Unified Government of Wyandotte County and Kansas City, Kansas

BOARD OF COMMISSIONERS

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

Mayor Tyrone Garner
Commissioner At-Large Dist. 1 Melissa Bynum – Commissioner At-Large Dist. 2 Tom Burroughs –
Commissioner Dist. 1 Gayle E. Townsend – Commissioner Dist. 2 Bill Burns –
Commissioner Dist. 3 Christian Ramirez – Commissioner Dist. 4 Evelyn Hill –
Commissioner Dist. 5 Mike Kane – Commissioner Dist. 6 Phil Lopez –
Commissioner Dist. 7 Chuck Stites – Commissioner Dist. 8 Andrew Davis

UPDATED AGENDA

Thursday, October 2, 2025
7:00 PM

1. CALL TO ORDER/ROLL CALL

2. INVOCATION

3. PLEDGE OF ALLEGIANCE

4. REVISIONS TO AGENDA

5.1 Agenda Update: Removing Public Comments under item 8.2, Unlawful Camping, and adding Public Comments under item 5.5, Community Input**.**
Tracking #: 211109

5. MAYOR'S AGENDA

5.1 **PRESENTATION: DOTTE PROUD RECOGNITION**
Synopsis: In honor of Hispanic Heritage Month, Mayor Garner will recognize exceptional individuals and businesses whose talents, leadership, and cultural contributions have helped shape and enrich the fabric of Wyandotte County. Honorees include Diana Aguirre, Michael Aguirre, Martin Cervantes, Jalisco Restaurant, Fr. Peter Jaramillo, Spanish Gardens, and Roger Villanueva.

For Information Only
Tracking #: 211101

5.2 **PROCLAMATION: DOMINIQUE EXPERIENCE DAY**

Synopsis: Proclamation proclaiming October 5, 2025, as Dominique Experience Day.
Tracking #: 211105

5.3 **PROCLAMATION: 107TH NATIONAL ASSOCIATION OF THE ADVANCEMENT OF COLORED PEOPLE, KANSAS CITY, KANSAS BRANCH**

Synopsis: Proclamation proclaiming October 4, 2025, as 107th National Association for the Advancement of Colored People (NAACP) Kansas City, Kansas Branch.
Tracking #: 211106

5.4 **PROCLAMATION: JUNIUS GEORGE GROVES DAY**

Synopsis: Proclamation proclaiming October 4, 2025, as Junius George Groves Day.
Tracking #: 211102

5.5 **COMMUNITY INPUT AND RECOMMENDATIONS (ITEM UPDATE PER AGENDA UPDATE)**

Synopsis: **Comments regarding item 8.2, Unlawful Camping, will be heard under this item.** Public forum to allow citizens to express concerns and present solutions relating specifically, and solely to the Unified Government's span of interest and control. Participants will be limited to three minutes in duration. Citizens appearing in the Municipal Office Building will be given priority, followed by a limited number of participants who have registered online through the Unified Government Clerk's Office. Those who have registered online may not be given an immediate opportunity to participate due to time constraints to be determined by the Mayor/CEO. If time allows, persons listening online who wish to make comments will be recognized. All interested participants should know that Mayor/CEO Garner has also placed a maximum time limit of 45 minutes to host & conclude these discussions. In the interest of time, there should be no expectation for the requested participant's guaranteed inclusion to be recognized for comment and participation.

For information only
Tracking #: 21809

6. REGULAR CONSENT AGENDA

6.1 COMMUNICATION: PROPOSED 2026 HOLIDAY SCHEDULE

Synopsis: Below is the following proposed 2026 holiday schedule:

New Year's Day	Thursday, January 2
Martin Luther King, Jr. Day	Monday, January 19
Presidents Day	Monday, February 16
Spring Holiday	Friday, April 3
Memorial Day	Monday, May 25
Juneteenth	Friday, June 19
Independence Day	Friday, July 3
Labor Day	Monday, September 7
Veterans Day	Wednesday, November 11
Thanksgiving Day	Thursday, November 26 Friday, November 27
Christmas	Friday, December 25

Tracking #: 211035

6.2 RESOLUTION: 2025 BROWNFIELDS GRANT PROGRAM

Synopsis: Approval of a resolution to apply for and accept the 2025 Brownfields Grant program. This is a no-match grant due November 14, 2025 that can be utilized for assessment and cleanup of vacant lots and structures to help catalyze and support redevelopment. The grant is for $1,000,000.

*On September 22, 2025, the **Administration and Human Services Standing Committee**, chaired by Commissioner Bynum, voted unanimously to approve and forward to the Board of Commissioners meeting.*

Tracking #: 21901

6.3 RESOLUTION: FY2025 KANSAS DEPARTMENT OF CORRECTIONS ADULT YEAR END REPORT

Synopsis: Approval of the annual year-end report to the Kansas Department of Corrections for the Adult Services program.

*On September 22, 2025, the **Public Works and Safety Standing Committee**, chaired by Commissioner Burroughs, voted unanimously to approve and forward to the Board of Commissioners meeting.*

Tracking #: 211008

6.4 **RESOLUTION: FY2025 KANSAS DEPARTMENT OF CORRECTIONS JUVENILE YEAR END REPORT**

Synopsis: Approval of the annual year-end report to the Kansas Department of Corrections for the Juvenile Services Program.

*On September 22, 2025, the **Public Works and Safety Standing Committee**, chaired by Commissioner Burroughs, voted unanimously to approve and forward to the Board of Commissioners meeting.*

Tracking #: 211009

6.5 **ORDINANCE: THE CRIME OF BATTERY AGAINST A HEALTHCARE PROVIDER TO THE UNIFIED GOVERNMENT CODE OF ORDINANCES**

Synopsis: An ordinance relating to Chapter 22, Miscellaneous Provisions and Offenses, Article II Offenses Against Persons, adding new Section 22-44; Battery against a healthcare provider, of the Code of Ordinances for the Unified Government of Wyandotte County/Kansas City, Kansas.

*On September 22, 2025, the **Public Works and Safety Standing Committee**, chaired by Commissioner Burroughs, voted unanimously to approve and forward to the Board of Commissioners meeting.*

Tracking #: 211012

6.6 **ORDINANCE: RELATED TO THE HOURS OF SALE OF CEREAL MALT BEVERAGE AT RETAIL**

Synopsis: An ordinance relating to Chapter 4, Alcoholic Beverages, Article III Businesses and Business Establishments, Division 5 Cereal Malt Beverages, amending Section 4-233 Hours of sale or operation, of the Code of Ordinances for the Unified Government of Wyandotte County/Kansas City, Kansas.

*On September 22, 2025, the **Public Works and Safety Standing Committee**, chaired by Commissioner Burroughs, voted unanimously to approve and forward to the Board of Commissioners meeting.*

Tracking #: 211014

6.7 **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.

*On September 29, 2025, the **Economic Development and Finance Standing Committee**, chaired by Commissioner Burroughs, voted unanimously to approve and fast-track this item to the Board of Commissioners meeting.*

Tracking #: 211036

6.8 **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 November 6, 2025, at 7:00 p.m.

*On September 29, 2025, the **Economic Development and Finance Standing Committee**, chaired by Commissioner Burroughs, voted unanimously to approve and fast-track this item to the Board of Commissioners meeting.*

Tracking #: 211017

6.9 **WEEKLY BUSINESS**

Synopsis: Weekly business materials dated September 11 and 18, 2025.

Tracking #: WEEKLY BUSINESS

7. PUBLIC HEARING AGENDA

8. STANDING COMMITTEES' AGENDA

8.1 **ORDINANCE: AMENDING LEVY OF TRANSIENT GUEST TAX**

Synopsis: A Charter Ordinance exempting the Unified Government of Wyandotte County/Kansas City, Kansas, from the provisions of K.S.A. 12-1697(a) relating to the levy of a transient guest tax, to the minimum rate thereof, and to the purposes for which such transient guest tax monies may be spent; providing substitute and additional provisions on the same subject; and superseding Sections 2, 3, and 4 of Charter Ordinance No. CO-01-18.

*On August 25, 2025, the **Administration and Human Services Standing Committee**, chaired by Commissioner Bynum, voted unanimously to approve and forward to the Board of Commissioners meeting. At the Board of Commissioners meeting on September 4, 2025, a motioned was made and voted unanimously to return this item back to the **Administration and Human Services Standing Committee.** On September 22, 2025, the **Administration and Human Services Standing Committee**, chaired by Commissioner Bynum, voted unanimously to approve and forward to the Board of Commissioners meeting.*

Tracking #: 21877

8.2 **ORDINANCE: THE VIOLATION OF UNLAWFUL CAMPING TO THE UNIFIED GOVERNMENT CODE OF ORDINANCES TO PROMOTE PUBLIC HEALTH AND SAFETY (ITEM UPDATE PER AGENDA UPDATE)**

Synopsis: **Removing public comment under this item (comments will be heard under item 5.5, Community Input).** Approval of an ordinance related to Chapter 22, Miscellaneous Provisions and Offenses, Article IV Offenses Against Public Peace, adding new Section 22-130; Unlawful Camping, of the Code of Ordinances for the Unified Government of Wyandotte County/Kansas City, Kansas and repealing Section 25-57; Camping; of Article III Conduct in Parks, Division 1 Generally; Chapter 25, Parks and Recreation.

*On September 22, 2025, the **Public Works and Safety Standing Committee**, chaired by Commissioner Burroughs, voted unanimously to approve and forward to the Board of Commissioners meeting.*

Tracking #: 211013

9. ADMINISTRATOR'S AGENDA

9.1 **ORDINANCE: AUTHORIZING THE ISSUANCE OF SALES TAX SPECIAL OBLIGATION REVENUE BONDS (STAR BONDS, VILLAGE EAST PROJECT AREAS 2B, 3 AND 5)**

Synopsis: Approval of an ordinance authorizing the issuance of sales tax special obligation revenue bonds in an amount not to exceed $30,000,000, for the purpose of providing funds to finance certain costs relating to the Village East Project Areas 2B, 3 and 5.

Tracking #: 211096

10. COMMISSIONERS' AGENDA

11. LAND BANK BOARD OF TRUSTEES CONSENT AGENDA

11.1 **LAND BANK OPTIONS**

Synopsis:
The following **option application(s)** were presented at the 09/08/25 Neighborhood & Community Development standing committee meetings:
Please visit the new site to review the applications below
https://gisapp.wycokck.org/Landbank.html
66 Single Family Homes
4 Multi-Family

*On September 8, 2025, the **Neighborhood and Community Development Standing Committee**, chaired by Commissioner Davis, voted unanimously to approve and forward to the Land Bank Board of Trustees.*

Tracking #: 211103

11.2 **LAND BANK PROPERTY TRANSFERS**

Synopsis: The following **property transfer application(s)** were presented at the 09/08/25 Neighborhood & Community Development standing committee meetings:

Please visit the new site to review the applications below
https://gisapp.wycokck.org/Landbank.html
40 Property Transfers

*On September 8, 2025, the **Neighborhood and Community Development Standing Committee**, chaired by Commissioner Davis, voted unanimously to approve and forward to the Land Bank Board of Trustees.*

Tracking #: 211104

12. BOARD OF HEALTH

12.1 **QUARTERLY UPDATE: BOARD OF HEALTH**

Synopsis: A presentation highlighting the Wyandotte County Health Department's Response to Substance Abuse.

For Information Only

Tracking #: 211050

13. 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 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 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.

El Gobierno Unificado del Condado de Wyandotte y Kansas City, Kansas, proporcionará ayudas y servicios auxiliares necesarios y razonables, como traductores de ASL, copias legibles por máquina de los materiales de la reunión o interpretación de idiomas en el lugar. Las personas que requieran ayuda o servicios auxiliares deben comunicarse con la Oficina del Secretario del Gobierno Unificado enviando un correo electrónico o llamando al UGclerkrequest@wycokck.org o al 913-573-5260 al menos 48 horas antes de la reunión.

Join from PC, Mac, iPad, or Android:
https://wycokck.zoom.us/j/84004637342
Webinar ID: 840 0463 7342

Phone one-tap:
+13462487799,85339542904# US (Houston)
+16694449171,85339542904# US
Join via audio:
+1 719 359 4580 US, +1 253 205 0468 US, +1 253 215 8782 US (Tacoma), +1 346 248 7799 US (Houston), +1 669 444 9171 US, +1 669 900 9128 US (San Jose), +1 507 473 4847 US, +1 564 217 2000 US, +1 646 558 8656 US (New York), +1 646 931 3860 US, +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
888 475 4499 US (Toll Free) 877 853 5257 US (Toll Free)
International numbers available: https://wycokck.zoom.us/u/kbu1e63DH

Cell phones may mute and unmute by dialing *6.
Raise and lower your hand to be acknowledged by dialing *9.
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.

AGENDA UPDATE
UNIFIED GOVERNMENT COMMISSION MEETING
THURSDAY, OCTOBER 2, 2025

ITEM UPDATE

5. MAYOR'S AGENDA

Item No. 5.5 –COMMUNITY INPUT AND RECOMMENDATIONS
Comments regarding item 8.2, Unlawful Camping, will be heard under this item.

Tracking #: 21809

8. STANDING COMMITTEES' AGENDA

Item No. 8.2 –ORDINANCE: THE VIOLATION OF UNLAWFUL CAMPING TO THE UNIFIED GOVERNMENT CODE OF ORDINANCES TO PROMOTE PUBLIC HEALTH AND SAFETY
Removing public comment under this item (comments will be heard under item 5.5, Community Input).

Tracking #: 211013

Tracking ID: 211101

Report to

MEETING DATE	PRESENTER	DEPARTMENT
	Irene Caudillo, Chief of Staff icaudillo@wycokck.org x5010	Mayor's Office

AGENDA ITEM #5.1.

PRESENTATION: DOTTE PROUD RECOGNITION

BACKGROUND

In honor of Hispanic Heritage Month, Mayor Garner will recognize exceptional individuals and businesses whose talents, leadership, and cultural contributions have helped shape and enrich the fabric of Wyandotte County. Honorees include Diana Aguirre, Michael Aguirre, Martin Cervantes, Jalisco Restaurant, Fr. Peter Jaramillo, Spanish Gardens, and Roger Villanueva.

RECOMMENDATION

For information only

BUDGET IMPACTS / FINANCIAL CONSIDERATIONS

LEGAL/ POLICY CONSIDERATIONS

ATTACHMENTS

Mayor's Dotte Proud Recognition 10-2-25

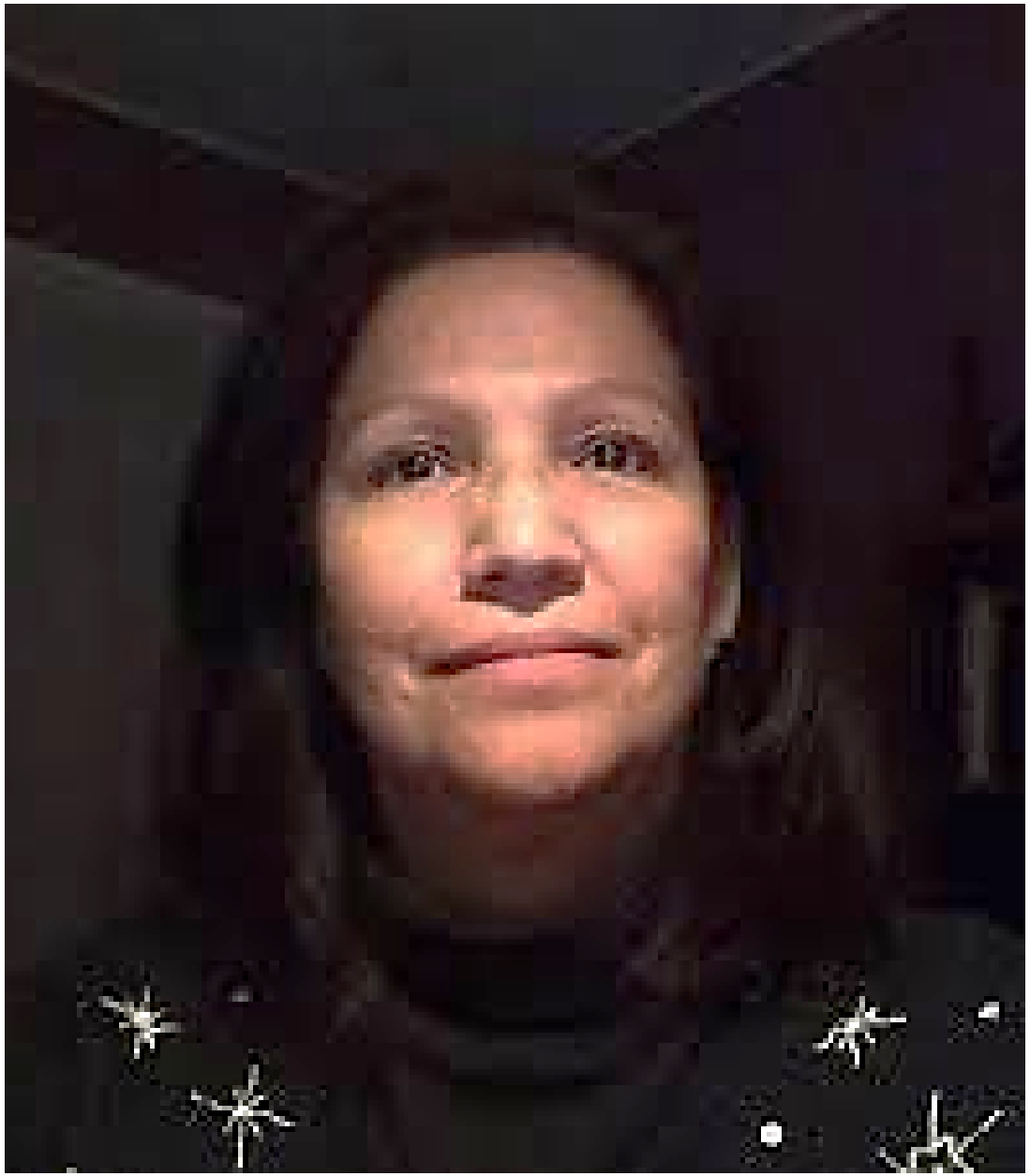
Approved by Mayor/Administrator to add to agenda.

Mayor's Dotte Proud Recogniti on

September 25, 2025

Honoring Hispanic Heritage Month

Diana Aguirre



Michael Aguirre

Martin Cervantes

Jalisco Restaurant

Fr. Peter Jaramillo

Spanish Gardens

Spanish Gardens®

A TRADITION OF QUALITY

Roger Villanueva

Unified Government of Wyandotte County/Kansas City, Kansas

PROCLAMATION

WHEREAS, Debbie Jennings founded The Dominique Experience to honor her son and to create a safe, supportive space for youth and families in Wyandotte County; and

WHEREAS, The Dominique Experience is dedicated to breaking cycles of violence, building resilience, and inspiring hope through mentorship, education, and community support; and

WHEREAS, this work stands as a powerful reminder that out of tragedy can rise healing, strength, and a lasting legacy for generations to come.

NOW, THEREFORE, I, Tyrone Garner, Mayor/CEO of the Unified Government of Wyandotte County/Kansas City, Kansas, do hereby proclaim October 5, 2025, as:

"Dominique Experience Day"

in Wyandotte County/Kansas City, Kansas. In witness whereof, I have hereunto set my hand and the seal of the Unified Government of Wyandotte County/Kansas City, Kansas.

_____

TYRONE GARNER, MAYOR/CEO

PROCLAMATION

WHEREAS, the National Association for the Advancement of Colored People (NAACP) is one hundred-fifteen years old; and

WHEREAS, the NAACP was effectively founded in 1909 when the American Negro Academy, founded by W.E.B. DuBois, joined with the white National Negro Committee and issued a "Call" to the people concerned about the treatment of African Americans; and

WHEREAS, Dr. Woody E. Jacobs, former principal of Lincoln Elementary School, attended Columbia University in New York City and met National Officials who helped Dr. Jacobs organize an NAACP Branch in Kansas City, Kansas. Dr. Jacobs returned and began developing an interest in people joining the organizations. The assessed membership was $1.00; and

WHEREAS, teachers were influenced by the Kansas City, Kansas Branch. The First president of the local NAACP was Dr. A.J. Neeley, former supervisor of the Negro schools. John A. Hodge was the second president, and the third was Mr. Archie A. Gregg, who was a professor at Western University of Quindaro, Kansas. The Local Branch was organized in 1918; and

WHEREAS, under Hodge's administration, Sumner High School developed a Junior NAACP, and the annual fee was $.50; and

WHEREAS, in 1923, the National Convention of the NAACP came to Kansas City, Kansas. Roy Wilkins was a former Executive of the National Organization. His father was the late Dr. W.D. Wilkins, Pastor of the First AME Church, Eighth and Nebraska in Kansas City, Kansas. The regular session of the Convention Hall was held in Kansas City, Missouri. Some memorable personalities at that 1923 Convention were James Weldon Johnson, Walter White, and William Pickens. All credit for the founding of the Kansas City, Kansas, NAACP Branch goes to the late Woody W. Jacobs. In 1961, the Branch membership grew to 2,454.

NOW, THEREFORE, I, Tyrone Garner, Mayor/CEO of the Unified Government of Wyandotte County/Kansas City, Kansas, do hereby proclaim October 4th, 2025, as:

"107th NAACP Kansas City, Kansas Branch"

in Wyandotte County/Kansas City, Kansas. In witness whereof, I have hereunto set my hand and the seal of the Unified Government of Wyandotte County/Kansas City, Kansas.

TYRONE GARNER, MAYOR/CEO

PROCLAMATION

WHEREAS, Junius George Groves, born into slavery on April 12, 1859, in Green County, Kentucky, defied the bonds of oppression and, arriving in Edwardsville, Kansas, in 1879 with less than one dollar to his name, rose to become one of the most successful and influential farmers, landowners, and businessmen of his generation; and

WHEREAS, through tireless agricultural innovation, Groves transformed sharecropped plots into a large-scale enterprise: from his first 80-acre purchase in Wyandotte County in the early 1880s, he went on to accumulate more than 500 acres, with diversified operations including potatoes, orchards, vineyards, cattle, and other crops; and

WHEREAS, Groves invested in his community: founding Pleasant Hill Baptist Church in 1886; establishing Groves Center, selling land to African Americans; building homes, including his notable 22-room, brick mansion in Edwardsville with modern amenities and employing dozens of laborers; and

WHEREAS, in 1902, he achieved a record potato yield, 721,500 bushels in a single year, earning him the title "Potato King of the World," and the Union Pacific Railroad built a stop near his property to facilitate shipping of his produce; and

WHEREAS, with business ventures extending beyond farming to include banking, general merchandising, mining interests, and a casket and embalming company, Groves created economic opportunities and programs that uplifted African Americans; and

WHEREAS, his legacy of perseverance, entrepreneurship, philanthropy, and dedication to advancing equality endures through his descendants, historical recognition, street dedications, and educational remembrance; and

WHEREAS, in tribute to his contributions and legacy, the first annual Edwardsville Potato Festival on October 4, 2025, featuring tater tot-themed fun, a Spuds Lounge with live music, a variety of attractions and vendors, and a fireworks finale will celebrate the spirit and impact of Junius George Groves.

NOW, THEREFORE, I, Tyrone Garner, Mayor/CEO of the Unified Government of Wyandotte County/Kansas City, Kansas, do hereby proclaim October 4, 2025, as:

"Junius George Groves Day"

in Wyandotte County/Kansas City, Kansas. In witness whereof, I have hereunto set my hand and the seal of the Unified Government of Wyandotte County/Kansas City, Kansas.

_____

TYRONE GARNER, MAYOR/CEO

Tracking ID: 21809

Report to

MEETING DATE	PRESENTER	DEPARTMENT
	Irene Caudillo, Chief of Staff icaudillo@wycokck.org x5010	Mayor's Office

AGENDA ITEM #5.5.

COMMUNITY INPUT AND RECOMMENDATIONS (ITEM UPDATE PER AGENDA UPDATE)

BACKGROUND

Public forum to allow citizens to express concerns and present solutions relating specifically, and solely to the Unified Government's span of interest and control. Participants will be limited to three minutes in duration. Citizens appearing in the Municipal Office Building will be given priority, followed by a limited number of participants who have registered online through the Unified Government Clerk's Office. Those who have registered online may not be given an immediate opportunity to participate due to time constraints to be determined by the Mayor/CEO. If time allows, persons listening online who wish to make comments will be recognized. All interested participants should know that Mayor/CEO Garner has also placed a maximum time limit of 45 minutes to host & conclude these discussions. In the interest of time, there should be no expectation for the requested participant's guaranteed inclusion to be recognized for comment and participation.

RECOMMENDATION

For information only

BUDGET IMPACTS / FINANCIAL CONSIDERATIONS

n/a

LEGAL/ POLICY CONSIDERATIONS

ATTACHMENTS

Approved by Mayor/Administrator to add to agenda.

Tracking ID: 211035

Report to

MEETING DATE	PRESENTER	DEPARTMENT
	Monica Sparks, UG Clerk msparks@wycokck.org x4122	UG Clerk

AGENDA ITEM #6.1.

COMMUNICATION: PROPOSED 2026 HOLIDAY SCHEDULE

BACKGROUND

A communication submitting a proposed 2026 holiday schedule.
Below is the following proposed 2026 holiday schedule:

New Year's Day	Thursday, January 1
Martin Luther King, Jr. Day	Monday, January 19
Presidents' Day	Monday, February 16
Spring Holiday	Friday, April 3
Memorial Day	Monday, May 25
Juneteenth	Friday, June 19
Independence Day	Friday, July 3
Labor Day	Monday, September 7
Veterans Day	Wednesday, November 11
Thanksgiving Day	Thursday, November 26 Friday, November 27
Christmas	Friday, December 25

RECOMMENDATION

Approve

BUDGET IMPACTS / FINANCIAL CONSIDERATIONS

None

LEGAL/ POLICY CONSIDERATIONS

ATTACHMENTS

Approved by Mayor/Administrator to add to agenda.

Tracking ID: 21901

Report to

MEETING DATE	PRESENTER	DEPARTMENT
	Chelsee Chism, Director cchism@wycokck.org X8046	Planning and Urban Design

AGENDA ITEM #6.2.

RESOLUTION: 2025 BROWNFIELDS GRANT PROGRAM

BACKGROUND

The Planning + Urban Design Department, which facilitates the UG Brownfields program as part of Long Range Planning, is requesting approval to apply for the 2025 Brownfields Grant program. This is a no-match grant due November 14, 2025 that can be utilized for assessment and cleanup of vacant lots and structures to help catalyze and support redevelopment. The grant is for $1,000,000.

RECOMMENDATION

Approve
Fast Track

Approval Planning + Design's application to the 2025 Brownfields Grant program.

BUDGET IMPACTS / FINANCIAL CONSIDERATIONS

This grant requires no match.

LEGAL/ POLICY CONSIDERATIONS

None

ATTACHMENTS

Resolution_2025 Brownfields Grant_AHS, Brownfields_GrantAsk_20250817

Approved by Mayor/Administrator to add to agenda.

RESOLUTION NO. _____

A RESOLUTION directing the Department of Planning and Urban Design to apply for a multi-purpose brownfields grant for projects in eastern Wyandotte County (east of Interstate 635).

WHEREAS, a "brownfield" is any vacant or underused property—typically commercial or industrial—where reuse or greater use is complicated by real or perceived environmental contamination;

WHEREAS, unassessed and unremediated brownfields can create public health issues and cause risks to development, which in turn can impact the liability associated with lending and increase private redevelopment costs;

WHEREAS, Wyandotte County has used brownfields funding to address approximately 200 acres of brownfields in the past three years, resulting in over a $2 million investment in the county;

WHEREAS, continued access to brownfields grant funding, especially grant funding with no required local matches, provides the opportunity for ongoing redevelopment and investment on land that would otherwise be considered a liability; therefore,

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

Section 1. The Board of Commissioners directs the Department of Planning and Urban Design to apply for a multi-purpose grant through the Bipartisan Infrastructure Law of 2021, to be issued in 2026, for the purpose of funding assessments and remediation of properties east of Interstate 635. The Department shall apply for a grant of no less than $1,000,000 in order to sufficiently meet the funding needed.

Section 2. This Resolution shall take effect and be in full force immediately upon its adoption.

ADPOTED BY THE BOARD OF COMMISSIONERS OF THE UNIFIED GOVERNMENT OF WYANDOTTE COUNTY/KANSAS CITY, KANSAS, THIS ____ DAY OF ____, 2025.

Approved:

_____
Tyrone A. Garner, Mayor/CEO

Attest:

_____
Unified Government Clerk

Approved as to Form:

_____
Acting Chief Counsel

2025 Brownfields Grant

Request for Approval to Pursue Grant

September 22, 2025

What are Brownfields?

“Brownfields” are any vacant or underused properties, mostly commercial or industrial, where reuse is complicated by real or perceived environmental contamination.

For instance: a former gas station, a building with asbestos and lead-paint, a closed industrial plant, or an old dry cleaner.

Brownfields can cause risks to development, impacting liability associated with lending, public health issues, and redevelopment costs.

Brownfields: Current Program

From December 2022 to present, the UG has access brownfields funding (assessment and cleanup) for redevelopment for over 400 parcels in KCK, spanning nearly 200 acres and over $2 million in investment.

The UG Brownfields Program has access to three “buckets” funding:

- EPA Region 7
- Kansas Department of Health and Environment (KDHE)
- Kansas City Brownfields Initiative (bi-state funding)

Funding can be utilized for both vacant lots and buildings/structures.

2025 Brownfields Grant

- Final round of BIL funding – largest sum of funding dedicated to brownfields to date
- No match requirement
- Asking for $1 million multi-purpose grant (both assessment and clean up funding) for projects east of I-435

Ask

Approval to apply for 2025 Brownfields funding due November 14, 2025

Questions?

Alyssa Marcy
Long Range Planner, Department of Planning + Urban Design amarcy@wycokck.org
(913) 573-5755

Tracking ID: 211008

Report to

MEETING DATE	PRESENTER	DEPARTMENT
	Phillip Lockman, Director plockman@wycokck.org x8099	Community Corrections

AGENDA ITEM #6.3.
RESOLUTION: FY2025 KANSAS DEPARTMENT OF CORRECTIONS ADULT YEAR END REPORT
BACKGROUND
Approval of the annual report for our adult Kansas Department of Corrections program.
RECOMMENDATION
Approve Approve and recommend for full commission.
BUDGET IMPACTS / FINANCIAL CONSIDERATIONS
None
LEGAL/ POLICY CONSIDERATIONS
None
ATTACHMENTS
Resolution - FY25 Adult Community Corrections 2025 Outcome Report, FY 26 Grant Application, 29th JD FY2025 4th Q Report

Approved by Mayor/Administrator to add to agenda.

RESOLUTION NO. _____

A RESOLUTION approving the Fiscal Year 2025 Community Corrections Year-End Outcome Report.

WHEREAS, the agency director of the 29th Judicial District of Wyandotte County Community Corrections assisted in the compilation and analysis of data from which a report was generated summarizing the Fiscal Year 2025 Outcomes for the Adult Community Corrections Division;

WHEREAS, in September of 2025 the Community Corrections Advisory Board/Governing Board for the 29th Judicial District of Wyandotte County reviewed the aforementioned report and agreed with the findings and discussion therein.

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 Unified Government Board of Commissioners hereby approves the Fiscal Year 2025 Community Corrections Year-End Outcome Report attached hereto.

Section 2. The County Administrator and/or his designee is hereby authorized and directed to take such actions 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 take effect and be in full force immediately after its adoption by the Governing Body of the Unified Government.

APPROVED AND ADOPTED BY THE BOARD OF COMMISSIONERS OF THE UNIFIED GOVERNMENT OF WYANDOTTE COUNTY/KANSAS CITY, KANSAS, THIS _____DAY OF_____, 2025.

_____
Tyrone Garner, Mayor/CEO

_____
Unified Government Clerk

Approved As To Form:

_____
Angela J. Lawson
Acting Chief Counsel

29th Judicial District Community Corrections

Prepared by Unified Gov Wyco/KCK
for Kansas Department of Corrections FY 2026 Adult Comprehensive Plan Grant

Submitted by Phillip Lockman

Submitted on 04/30/2025 9:40 AM Central Standard Time

Opportunity Details

Opportunity Information

Title
FY 2026 Adult Comprehensive Plan Grant

Description
Pursuant to KSA 75-5291 and KSA 75-52,112, the Kansas Department of Corrections (KDOC) is seeking applications for funding the development, implementation, operation, and improvement of community correctional services that address the criminogenic and behavioral health needs of adult felony offenders. Funding obtained under this award will serve to support local community corrections agencies in increasing public safety, reducing the risk of probationers on community corrections supervision, and increasing the percentage of probationers successfully completing community corrections supervision.

Awarding Agency Name
Kansas Department of Corrections

Manager
Tara Newell

Opportunity Posted Date
12/1/2024

Public Link
https://www.gotomygrants.com/Public/Opportunities/Details/c05550f5-03e7-4735-b31a-6abb0e898b77

Funding Information

Funding Sources
State

Funding Source Description
Funds for this opportunity are appropriated by the Kansas State Legislature and distributed by the Kansas Department of Corrections.

Funding Restrictions
These funds may not be co-mingled with funds from other state or federal agencies or local funds. Refer to the KDOC Financial Rules, Guidelines and Reporting Instructions for other funding restrictions.

Award Information

Award Period
07/01/2025 - 06/30/2026

Indirect Costs Allowed
Yes

Indirect Cost Description
Indirect costs include supplies, utilities, office equipment rental, desktop computers, and cell phones.

Restrictions on Indirect Costs
Yes

Citation Governing Indirect Cost Restriction
KDOC Financial Rules and Guidelines

Submission Information

Submission Window
12/01/2024 1:00 AM - 05/16/2025 11:55 PM

Submission Timeline Type
One Time

Submission Timeline Additional Information
No applications will be accepted after the Submission Close Date.

Other Submission Requirements
To facilitate the review process, it is imperative that all funding requests submitted are complete, accurate, and include the required signatory approvals. The Board of County Commissioners or Governing Authority for the applicant/administrative county must review and approve the application prior to submission to KDOC.
Incomplete applications will not be considered for funding unless or until all deficiencies have been corrected to KDOC's satisfaction.

Question Submission Information

Question Submission Additional Information
For questions or assistance with the requirements of this funding opportunity, the Community Corrections Program Director should contact KDOC Director of Grants or their assigned KDOC Regional Contact.

Attachments

Technical Assistance Session

Technical Assistance Session
Yes

Session Date and Time
12/13/2024 3:35 PM

Conference Info / Registration Link
AC/Directors Meeting: https://kdoc.zoom.us/j/88035964503?pwd=hQl7oY7fCNKLotUODRsznEOwwz1zQO.1

Eligibility Information

Eligible Applicants

- County Governments

Additional Eligibility Information

Any county or group of cooperating counties operating a community correctional services program is eligible to apply for Community Corrections Act funding. However, pursuant to KSA 75-5296, no county or group of cooperating counties shall be qualified to receive grant funding unless and until the comprehensive plan for such county or group of cooperating counties is approved by the Secretary of Corrections. Additionally, in order to remain eligible for Community Corrections Act funding, a county or group of cooperating counties shall substantially comply with the operating standards established by the Secretary of Corrections.

Award Administration Information

State Award Notices

Award notifications will be made on or before July 1, 2025.

Awards will be based on the criteria specified in KSA 75-52,111 and 75-52,112 and will be awarded to the Board of County Commissioners or Governing Authority for the applicant county. If the applicant is a group of cooperating counties, then funding will be awarded to the administrative county identified in the group of cooperating counties' Inter-Local Agreement.

Reporting

Award recipients will be required to complete and submit quarterly financial and outcome reports and signatures in accordance with the following timelines:
Q1 (Jul-Aug-Sep) Due on/before: 10/30/2025
Q2 (Oct-Nov-Dec) Due on/before: 01/30/2026
Q3 (Jan-Feb-Mar) Due on/before: 04/30/2026
Q4 (Apr-May-Jun) Due on/before: 07/30/2026

New to the FY 2026 Adult Comprehensive Plan Grant, all quarterly financial and outcome reports and signatures will be submitted through SharePoint.

Project Information

Application Information

Application Name
29th Judicial District Community Corrections

Award Requested
$1,934,858.91

Total Award Budget
$1,934,858.91

Primary Contact Information

Name
Phillip Lockman

Email Address
plockman@wycokck.org

Address
812 N 7th St, 3rd Floor
Kansas City, Kansas 66101

Phone Number
(913) 573- 8099

Project Description

Agency Profile - Adult

Agency Leadership

Does agency leadership include an Executive/Administrative Director? This question is not intended to capture information regarding the County Administrator but rather a secondary level of leadership within the agency.

- ○ Yes
- ◉ No

Which governing authority has direct oversight of the community corrections agency, to include hiring/firing of staff?

- ◉ Board of County Commissioners (BOCC)
- ○ Governing Board

BOCC Chairperson Name
Mayor/CEO Tyrone Garner

BOCC Chairperson Address Line 1
701 N 7th St

BOCC Chairperson Address Line 2
9th Floor

BOCC Chairperson City
Kansas City

BOCC Chairperson State
Kansas

BOCC Chairperson Zip Code
66101

BOCC Chairperson Phone Number
913-573-5080

BOCC Chairperson Email Address
tgarner@wcokck.org

Agency Locations

Main Office

Main Office Address Line 1
812 N 7th St

Main Office Address Line 2
3rd Floor

Main Office City
Kansas City

Main Office State
Kansas

Main Office Zip Code
66101

Does your agency operate any satellite offices?

- ○ Yes
- ◉ No

Does your agency operate a residential center?

- ○ Yes
- ◉ No

Organizational Chart

Attach a copy of your agency's organizational chart. The chart should contain staff names and titles.
FY26 UG 29th District Organizational Chart Adult (1).docx

Governing/Corrections Advisory Board

Is your agencies CAB Chairperson different from the Chairperson of you Governing Board? *

- ◉ Yes
- ○ No

Corrections Advisory Board Chairperson Name
Teresa Burton

Corrections Advisory Board Chairperson Address Line 1
8535 Bluejacket St

Corrections Advisory Board Chairperson Address Line 2

Corrections Advisory Board Chairperson City
Lenexa

Corrections Advisory Board Chairperson State
Kansas

Corrections Advisory Board Chairperson Zip Code
66214

Corrections Advisory Board Chairperson Email Address

teresab@workforcepartnership.com

Corrections Advisory Board Chairperson Phone Number

913-577-5900

Corrections Advisory Board, FY26 Members - Instructions: Provide all of the requested information for each advisory/governing board member who will serve during the fiscal year(s). KSA 75-5297 governs advisory board membership, qualifications, and appointment provisions. Below, each representation entity has been established to include 4 Other options. Each member should be identified by completing their Name, Appointing Entity, Job Title, Gender, and Ethnic Minority. In the Ethnicity Minority column, enter the most accurate options listed for the member.

	Name	Appointed By	Job Title	Gender	Ethnicity Minority: (American Indian or Alaska Native , Asian, Black or African American, Hispanic or Latino, Other (must identify) , Two or more races, or White)
Law Enforcement Representing Member:	Sharalde Brown	Sheriff	Captain	Female	African American
Prosecution Representing Member:	Damion Mitchell	Unified Commission	Chief Deputy District Attorney	Male	African American
Judiciary Representing Member:	Michael Russell	Chief Administrative judge	District Court Judge	Male	White
Education Representing Member:	Suzie Tousey	Unified Commission	Educator	Female	White
Court Services Representing Member:	Robbie Doerste	Chief Administrative Judge	Director	Female	White
Community Mental Health Representing Member:	Christine Swenson	Unified Commission	Administrator	Female	white
Board of County Commissioners Representing Member:					
Board of County Commissioners Representing Member:					
Board of County Commissioners Representing Member:					
Board of County Commissioners Representing Member:					
Board of County Commissioners Representing Member:					
Board of County Commissioners Representing Member:					
City/County Representing Member:					
City/County Representing Member:					
City/County Representing Member:					
Other Representing Member:	Alexander Kump	Unified Commission	KCK Housing Authority	Male	White
Other Representing Member:	Kathleen Yarsulik	Chief of Police	Captain	Female	White
Other Representing Member:					
Other Representing Member:					
Other Representing Member:					

Is this a joint board with the Juvenile Corrections Advisory Board?

- ○ Yes
- ◉ No

(Reviewer Only)

CAB MEMBERS should be evaluated on the following factors:

1. ***Are at least two board members representative of ethnic minorities?***
2. ***Are no more than 2/3's of board members from the same gender?***
3. ***Are there at least 12 board members but no more than 15? (If this is a joint board with the Juvenile Corrections Advisory Board, the 15 member max limit does not apply.)***

Add comments below. The comments will be added to the Award letter. The agency will be directed to address the needed statutory requirement supporting EBP #6 Engage Ongoing Support in Natural Communities, on the agency case plan.
(Reviewer Only)

Feedback Section

State any comments or concerns found in this section. (Reviewer Only)

Fiscal Year 2024 Outcomes

Data and Definitions

The intent of this is section is to identify the completion rates represented in the last full fiscal year's data. Review the FY 2024 Adult CC Case Closure Chart along with the definitions. Use this information to answer the questions below regarding your agencies FY 2024 Outcomes.

The information entered below must reflect the KDOC data provided.

Review the attached FY 2024 Adult CC Case Closure Chart to answer the following information

FY24 Adult CC Case Closure Chart.png

Definitions

- **Overall successful completion rate includes those cases closed with a termination reason of Successful, Unsuccessful, Death, and Not Sentenced to Community Corrections.**
  - **This equals the Overall Success Rate column on the attached FY 2024 case closure document.**
- **Successful case closures includes only those cases closed with a Successful termination reason.**
  - **This equals the Success Rate column on the attached FY 2024 case closure document.**
- **Unsuccessful case closures includes only those cases closed with an Unsuccessful termination reason.**
  - **This equals the Unsuccessful Rate column on the attached FY 2024 case closure document.**
- **Overall Revocation Rate includes those cases closed with a termination reason of Revoked-New Felony, Revoked-New Misdemeanor and Revoked-Condition Violator.**
  - **This equals the Revocation Rate column on the attached FY 2024 case closure document.**

What was your agency's overall successful completion rate in FY 2024? Response should be expressed as a percentage. The rate must be entered in decimal format (e.g., 75% is entered as .75).

77.60%

Select your overall successful completion rate for FY 2024.

- ◉ Achieved 75% or higher
- ○ Did not meet 75% but achieved a 3% or higher increase from the previous year's overall success rate
- ○ Did not meet 75% or achieve a 3% increase from the previous year's overall success rate

What was your agency's successful case closures rate in FY 2024? Response should be expressed as a percentage. The rate must be entered in decimal format (e.g., 75% is entered as .75).

37.60%

What was your agency's unsuccessful case closures rate in FY 2024? Response should be expressed as a percentage. The rate must be entered in decimal format (e.g., 75% is entered as .75).

36.50%

What were the most prominent drivers of unsuccessful case closures in FY 2024?

In FY 2024, this agency recorded 132 cases that were unsuccessfully closed, making a 4% decrease compared to FY 2023. Unsuccessful case closures are judicially driven, often occurring in court. For instance, when a probationer appears before the court to address technical violations and a "quick dip" (a brief jail stay) is requested, an agreement between the defense and the state may determine that the probationer has reached the maximum benefit of available services. Consequently, the case is ordered closed.

What was your agency's revoked case closures rate in FY 2024? Response should be expressed as a percentage. The rate must be entered in decimal format (e.g., 75% is entered as .75).

16.60%

Feedback Section

(Reviewer Only)

Form: Fiscal Year 2024 Outcomes

Review the closure rates identified by the agency to determine if they reflect the KDOC provided outcomes. If not, the application will be reopened, and the agency will be asked to correct the information.

Comment on the drivers and factors identified, do they appear to be realistic for the agency? This information should be applied to the agency case plan.

(Reviewer Only)

State any comments or concerns found in this section. (Reviewer Only)

Programmatic Changes

The intent of this is section is to discuss any significant changes that have occurred in the agency and/or community that positively or negatively impacted your successful implementation of the FY 2025 comprehensive plan.

Has the agency experienced significant changes, either positive or negative, which have directly impacted your program for FY25 (e.g., new, or discontinued program services, staff turnover, policy, or procedure changes, new or discontinued community services)?

- ◉ Yes
- ○ No

Describe how the changes impacted your agency in FY25.

In FY 2024, this agency had four Intensive Supervision Officers vacate their positions, and one ISO is on military leave. This turnover may impact the FY 2025 comprehensive plan goals, particularly in achieving a successful discharge rate of 75%.

High turnover causes inconsistencies in how probationers are supervised, making it difficult to maintain steady implementation of Evidence-Based Practices. Building rapport between ISOs and probationers takes time, and frequent staff changes can disrupt these relationships, potentially impacting the effectiveness of interventions.

Training new staff requires significant investments of time and money, including initial training on EBP and ongoing professional development. ISOs and supervisors have to absorb the caseloads of vacated positions, leading to overburdened staff and limiting their ability to provide thorough supervision. The additional workload restricts supervisors' ability to focus on data analysis and evaluate the goals and objectives stated in this FY 2025 agency case plan.

Describe the steps taken to address the changes in FY25.

Retaining probation officers is crucial for maintaining continuity and effectiveness in probation services. Staff are offered flexible work schedules and remote work options to help balance their professional and personal lives. In FY 2025, supervisors monitored caseloads and implemented strategies to manage them effectively, ensuring staff are not overburdened. In December and January, line supervisors were added to the rotation list to receive newly sentenced probationers, thereby reducing the impact on Intensive Supervision Officers receiving new cases.

If changes were not addressed in FY25, are there plans do you plan to address them in FY26?

- ◉ Yes
- ○ No

Feedback Section

State any comments or concerns found in this section. (Reviewer Only)

Cognitive Behavioral Programming (CBI)

In this section agencies should report programming offered in a group setting in FY 2024. Remember to identify your CBI programming by the specific name of the curriculum rather than generally noting "CBI" or the like. If you are only administering certain components of a curriculum to your clients, rather than all clients receiving the full curriculum, please break this information out to provide for the specific components in the Agency Programming table.

Any new programs for FY 2026, needs to be approved by KDOC prior to implementation, if not on the approved curriculum list . If there is an intent to offer a new program, the agency must first contact Tara Newell.

KDOC Approved Curriculum List

KDOC Approved Client Curriculum 2.14.23.pdf

Did the agency offer in-house or contracted group cognitive behavioral programming in FY 2024? This question does not address individual CBI programming.

- (●) Yes
- ( ) No

Utilize the Agency Programming table below to identify programs information.

Indicate if this is an existing program offered by your agency or if it will be a new program for FY 2026. State Existing or New in FY 2026.	Program Name: list the name of the cognitive behavioral curriculum/program that was offered.	Provider: list your agency name if the program is facilitated by staff within your agency or the name of the provider if you have contracted with an outside source.	If existing, state the FY 2024 Total Admitted clients into the program.	If existing, state the FY 2024 Total Successful Completions.	Client Fee: Provide the cost of any fee assessed to the client for participation in the program. If no fee is assessed, enter 0.00.
Existing	Men's Moral Reconation Therapy (MRT)	UG Community Corrections Dept.	99	17	0.00
Existing	Seeking Safety	Wyandot Behavioral Health Network	40	24	0.00
Existing	Anger Management	UG Community Corrections Dept.	22	7	0.00

Feedback Section

(Reviewer Only)

Review the list of programs named. Confirm they are all on the KDOC Approved Client Curriculum 2.14.23.pdf list. If programs are not on the approved list and are existing a goal on the agency case plan should address #7. Measure Relevant Processes/Practices addressing the effectiveness of the program.

(Reviewer Only)

State any comments or concerns found in this section. (Reviewer Only)

Fiscal Year 2026 Plan

In this section agencies should use this form to identify critical needs that impact the entire agency. The needs may be considered gap for the agency. A plan should start to materialize for what the agency must do to address the needs or prepare for a shift. This information should be later found in the Agency Case Plan.

Organizational Needs

This section is available to applicants who desire to address critical needs that impact the entire agency. Examples might include plans to relocate office space, a need for additional space to deliver more on-site services, or an agency-wide training initiative that would provide a means for staff/caseload specialization.

Does your agency have any organizational needs, excluding staffing levels or wages, that will be addressed.

- ◉ Yes
- ○ No

Explain why the organizational needs will or will not be addressed.

Identified Gap: Lack of Individualized Feedback

A critical gap identified in our current approach is the absence of individualized feedback for Intensive Supervision Officers which was identified in in this agency's FY 25 comprehensive plan feedback. By addressing this gap, it will give staff valuable insights that are essential for their professional growth and development. This will potentially impact the overall effectiveness of probation services in evidence-based practices.

To address this gap, a goal and objectives will be created to implement regular one-on-one feedback sessions for probation officers. This will ensure that they receive specific, constructive feedback that supports their professional growth and enhances the implementation of evidence-based practices.

In FY 25 this agency is under review by the Kansas Department of Corrections as scheduled and based on the findings, goals will by created in FY 26 to improve this agencies probation process in evidence-based practices.

Behavioral Health Services

The state legislature has allocated funds to develop or enhance behavioral health services statewide again in FY 2026. This funding is not a standalone opportunity as in years past. Instead, the funding has been distributed throughout the state.

The below questions should be answered by all agencies to best understand how money is being spent to address your agencies behavior health needs.

Describe how your agency will prioritize behavioral health services for the supervised population.

The inclusion of a case manager from Wyandotte Behavioral that is onsite is crucial to the success of the program and our behavioral health objectives.

How does your budget support Behavioral Health Services.

The Case manager from Wyandotte County Behavioral Health (WBH) is a core component of our behavioral health court team as well as coordination with the offenders with behavioral health issues on our regular case load. The cognitive education position provides direct cognitive ed services to our adult caseload as well as the specialty courts.

Agency Case Plan

For FY 2026, the Agency Case Plan will be created outside of the Comprehensive Plan. It will still be important that the Agency Case Plan utilize the data identified from the Fiscal Year 2024 Outcomes, recent Agency Program Review feedback, as well as the closing status of the Agency FY 2025 goals to help identify gaps. Once identified, the gaps should be prioritized to help agencies determine the plan. When completing the required plan, a minimum of three principles will need to be identified for the upcoming fiscal year. Agencies may choose from any of the eight principles to develop their goals. Additional goals that are separate from the eight principles can be used if desired once the minimum requirement of three principles has been met.

Agencies will utilize the attached Agency Case Plan to state their goals and objectives. The plan is due August 15, 2025. No additional signatures are needed for this document. An accompanying signatory approval page is only required for the Year-End report.

Additionally, the submitting of Quarterly and Year-End Outcome Reports will be done through SharePoint. A link to your agency SharePoint folder will be provided after submission of the grant application.

Agency Case Plan

Agency Case Plan.docx

Feedback Section

State any comments or concerns found in this section. (Reviewer Only)

Fiscal and Budget Considerations and Instructions

In this section the applicant must complete all needed information on this form. Below is the agencies allocation, it should be noted this is subject to the Governor's approved budget. Also, attached below a Budget Documentation with overall general budget information. Agencies should read and understand the KDOC Financial Rules and Guidelines, attached below. Failure to adhere to all budget instructions will result in applications being returned for corrective action. This may delay final award decisions, notifications, and payments. Budget and the management of fiscal records will not be completed in Amplifund for FY 2026. Below is an attached workbook for agencies to submit their budgets for approvals. The submitted budget must match the allocation.

Host/Administrative County

Does your agency operate as a single or multi-county entity?
- ◉ Single
- ○ Multi-County

Host/Administrative County Financial Officer Name
Stephen Sage

Host/Administrative County Financial Officer Address Line 1
812 N 7th

Host/Administrative County Financial Officer Address Line 2
3rd Floor

Host/Administrative County Financial Officer City
Kansas City

Host/Administrative County Financial Officer State
Kansas

Host/Administrative County Financial Officer Zip Code
66101

Host/Administrative County Financial Officer Phone Number
9135734180

Host/Administrative County Financial Officer Email Address
ssage@wycokck.org

Budget Information and Document

Budget Documentation, attached is general budget information.
Budget Instructions.pdf

Budget Workbook, attached is the master budget workbook. In this workbook, there are sheets for both Adult and Juvenile information, only use the sheets that are applicable. It is also important to note the budget amount must match the allocation.
FY26 ADULT & JUVENILE Budget Workbook.xlsx

Upload the complete Budget here.
FY26 ADULT JUVENILE Budget Workbook 4.23.25.xlsx

Agency Fees Chart

Use the below chart to identify FY 2026 agency/client fees. If the Agency does not assess fees, indicate N/A.

	Fee Amount	Frequency (how often assesses)	Additional information if needed.
Supervision Fee	N/A	N/A	N/A
Courtesy Transfer Fee	N/A	N/A	N/A
Drug Screening	N/A	N/A	N/A
Drug Screening Confirmation	N/A	N/A	N/A
Electronic Monitoring Devices	N/A	N/A	N/A
Alcohol Monitoring Device	N/A	N/A	N/A

Payout Funds

Payout Funds Line Item(s):

Costs should only be budgeted for these line items if local policy allows for existence of such a fund. If you wish to budget this as a line item in FY26, you must submit documentation of local policy, approval of the BOCC or Governing Authority, and rationale for determining the amount budgeted.

Is your agency budgeting for payout funds?
- ○ Yes
- ◉ No

Non-KDOC Funding Information

Pursuant to KSA 75-52,103, does your agency receive assistance from the county or counties within your judicial district?
- ◉ Yes
- ○ No

Instructions for documenting county assistance.

Single county agencies: Include the following items when detailing what assistance is provided to the agency:

- **Type of Assistance (Allocation or In-Kind)**
- **Assistance amount, expressed in whole dollars**

- **Description/purpose of assistance**
- **If contribution has been confirmed by the county or it is a pending request.**

Multi-county agencies: In addition to the four bullet points above, include the name of the county.

Example of documenting county assistance: Allocation - $20,000 - Rent - Confirmed

Document the county assistance your agency receives.*

We receive $672,833 from Alcohol Sales Tax and county general fund money. We are not charged for rent, phone service including long distance, internet access, computer support, office cleaning and finance support.

Has or will your agency request funding from other sources (e.g., federal grants, private foundations grants, etc.) for FY26?

- (●) Yes
- ( ) No

Describe your agency's projected funding requests. This should include the services these funds will be used for. Response should include the source and amount of each request.

Kansas Fights Addiction Grant- Drug testing, drug/alcohol treatment, training. $141,161.11

Sign Here

The individual responsible for creating the budget is the individual who should enter their name below.

By entering my name below, I declare that I have reviewed the budget instructions provided by KDOC and have adhered to these instructions as I developed my budget as part of the application process.

Phillip L. Lockman

Feedback Section

State any comments or concerns found in this section. (Reviewer Only)

Signatory Approval

Utilize FY 2026 Adult Signature Page to obtain the required grant application signatory approvals.
FY 2026 Signature Page, Adult Comprehensive Page.pdf

Attach the signed copy of FY 2026 Adult Signature Page here. Be sure to attach all pages of the form, including the additional signature BOCC signature pages if they are applicable for your agency.
Adult Signatures.pdf

Did the FY 2026 Adult Signature Page contain all required information and signatures? (Yes=1/No=0) (Reviewer Only)

Agency	**29th JD Community Corrections**
Principle #4	**Skill train with directed practice (use cognitive behavioral treatment methods).**
Goal #1	**Developing and sustaining staff skills that emphasizes cognitive behavioral strategies and is delivered by well trained staff.**

Barriers	**Supportive Entities**
Scheduling Conflicts (Court hearings, training, scheduled time off).	ISO
	ISO II
	ISO III

Action Steps	**Person Responsible**	**Due Date**
Send memo to staff regarding the training topic four weeks prior to each training session.	ISO III	6/30/2025
Send research brief and pre-session activity two weeks prior to each training session.	ISO III	6/30/2025

Train staff in the topic of Assessing Professional Alliance Skills.	ISO III	9/30/2024
Train staff in the topic of Interpreting and Sharing Assessment Results.	ISO III	12/31/2024

Train staff in the topic of Identifying the Driver.	ISO III	3/31/2025

Principle #3	**Target interventions.**
Goal #2	**In FY 25, all probationers moderate to high in the subscales of companions and anti-social cognition will be referred to MRT within 45 days of sentencing.**

Barriers	**Supportive Entities**
Probationers absconding before engaging in services	ISO I
Conflict with probationers work schedule and MRT scheduled class time.	ISO II
Sex offenders not eligible to participate in MRT.	ISO III
	MRT Facilitator

Action Steps	**Person Responsible**	**Due Date**
Review initial LSCMI and WRNA assessments to identify probationers moderate to high in the companions and antisocial cognition subscales.	ISO I	quarterly

Review initial LSCMI and WRNA assessments with the probationer.	ISO I	quarterly
Refer probationers to MRT.	ISO I	quarterly

Complete quarterly audits on each ISO.	ISO II	quarterly
Measure outcomes and provide feedback at staff meetings.	ISO III	monthly

Principle #3	Provide measurement feedback.	
Goal #3	Monitor the process / practices in place to refer probationers for cognitive programming (MRT). Provide monthly feedback to staff regarding progress and outcomes.	
Barriers	**Supportive Entities**	
Staff turnover	ISO I	
	ISO II	
	ISO III	
	MRT Facilitator	
Action Steps	**Person Responsible**	**Due Date**
Review an internal spreadsheet of probationers identified to be moderate to high risk in companions and anti-social cognition.	ISO III	quarterly
Review an internal spreadsheet of probationers referred for MRT programming and their outcome.	ISO III	quarterly

Review reports and outcomes at monthly staff meetings.	ISO III	monthly

1st Quarter Report		
Progress	**Challenges**	**Modifications**
Emailed sent to staff on 09/05/2024	None	None
Emailed sent to staff on 09/05/2024	None	None

On 09/26/2024, staff participated in Module 5 of the Carey Group Briefcase Series. The topic was Assessing Professional Alliance Skills. The purpose of the training was to enhance the ability of staff to establish meaningful relationships with probationers, as this is one of the most important initial steps in achieving risk reduction. If a probation officer develops a rapport with a probationer, the likelihood of the probationer being willing to work collaboratively increases, and their risk factors are greatly reduced. ***Feedback: Have you decided how facilitation of the BriefCASE will continue with Monica receiving the materials to conduct these?***	None	None
Training tentatively scheduled for 11/21/2024.	None	None

Training tentatively scheduled for 01/23/2025.	None	None
1st Quarter Report		
Progress	**Challenges**	**Modifications**
In the 1st quarter of FY 25, 35 probationers were identified as moderate to high risk in the subscale companions and antisocial cognition.	None	None

An example was observed with an ISO entering a chronological record stating that the highest subscale on the LSCMI was companions. The ISO discussed the MRT program, but noted that the class conflicted with the probationer's work schedule. As a result, the ISO assigned a Carey Guide.	None	After reviewing the staff's chronological records, it was noted that there was no consistent and clear documentation that the MRT program was discussed after reviewing the risk/needs assessment. At the staff meeting in November, staff will be advised to create a service and referral for the MRT program and to document any barriers preventing a referral from being completed. This intervention will be closed out as Administrative.
In the 1st Quarter of FY 25, out of the 35 probationers identified as moderate to high risk in companions or anti-social cognition, there was on one probationer referred. There was a total of 19 referrals submitted during the 1st quarter but were sentenced prior to the 1st quarter of FY 25.	Out of the 35 probationers identified, 16 were not able to be referred due to conflicts with work schedules, facing revocations, absconding, or being sent to another jurisdiction for courtesy supervision.	None

All 35 cases assessed as moderate-to-high risk in companions and antisocial cognition underwent a comprehensive review.	None	None
Out of the 35 probationers identified as moderate to high in companions and antisocial cognition, 16 were not referred to MRT due to barriers or conflicts with class times. Additionally, 19 out of the 35 cases (54%) sentenced in the 1st quarter appeared to be appropriate referrals to MRT but were not referred within 45 days of the risk/needs assessment being completed.	Staff training and other conflicts prevented an update during the August and September staff meetings.	Staff will be instructed to review the 19 probationers who appear appropriate for referral to the MRT program. In the staff meeting in November, outcomes will be reviewed, and staff will be instructed to create a service and referral when referring a probationer to the MRT program. Additionally, they will be instructed to document the barriers or conflicts preventing a referral, using the same service and referral process.
1st Quarter Report		

Progress	Challenges	Modifications
All 35 cases rated as moderate to high in companions and antisocial cognition were reviewed.	None	None
Per this agency's internal spreadsheet, there was only one probationer sentenced in the first quarter that was referred and is currently engaged is MRT.	None	Staff will be instructed to review the 19 probationers who appear appropriate for referral to the MRT program. In the staff meeting in November, outcomes will be reviewed, and staff will be instructed to create a service and referral when referring a probationer to the MRT program. Additionally, they will be instructed to document the barriers or conflicts preventing a referral, using the same service and referral process.

Staff training and other conflicts prevented an update during the August and September staff meetings.	None	Add "Review MRT Referrals and Outcomes" to the staff meeting agenda to ensure MRT referrals are reviewed and discussed at each staff meeting.

2nd Quarter Report		
Progress	**Challenges**	**Modifications**
Memo to staff, Research Brief, and Pre-Session Activity sent to staff on 12/03/2024 on the topic of interpreting and sharing assessment results. Memo to staff, Research Brief, and Pre-Session Activity sent to staff on 01/13/2025 on the topic of Identifying the Driver.	None	None
Memo to staff, Research Brief, and Pre-Session Activity sent to staff on 12/03/2024 on the topic of interpreting and sharing assessment results. Memo to staff, Research Brief, and Pre-Session Activity sent to staff on 01/13/2025 on the topic of Identifying the Driver.	None	None

Training completed 09/26/2024	None	None
On 12/19/2024, staff participated in Module 6 of the Carey Group Briefcase Series. The topic was interpreting and sharing assessment results. The purpose of the training is for staff to be effective in interpreting the risk/needs assessment results to engage probationers in the change process. Staff must be skilled in sharing results with a probationer in a helpful way.	None	On 11/07/2024, supervisor Monica Zeigel was trained by the Kansas Department of Corrections in facilitating the Carey Group Briefcase Series. Future training will be shared with Administrator Ryan Lockamy and Monica Zeigel. By the end of the 4 quarter we will attempt add trainings to train staff in identifying skill deficits and identifying thinking traps with probationers.

Training tentatively scheduled for 01/23/2025.	None	None
2nd Quarter Report		
Progress	**Challenges**	**Modifications**
In the 2nd quarter of FY 25, 19 probationers were identified as moderate to high risk in the subscale companions and antisocial cognition.	None	None

On 12/19/2024, staff participated in Module 6 of the Carey Group Briefcase Series. The topic was interpreting and sharing assessment results. The purpose of the training is for staff to be effective in interpreting the risk/needs assessment results to engage probationers in the change process. At the staff meeting in January, staff will be asked to explain how they reviewed the assessment with the with probationer and documented it in Athena.	None	None
In the 2nd quarter of FY 25, 19 probationers were identified as moderate to high risk in the subscale companions and antisocial cognition at the time of sentencing. Out of these 19 probationers, only 2 were referred. In the 2nd quarter, referrals increased to the MRT program for a total of 26 referrals for the month which is an increase from 19 referrals during the first quarter.	Probationers are not referred if there is a conflict work, absconding, transferred to a different jurisdiction or a sex offender. Classes are not able to be facilitated after 5pm due to no building security.	None

In the second quarter, a review of barriers that may have prevented a referral to MRT was not completed. This occurred because this FSA had to absorb a caseload due to an ISO going on leave and line supervisors having to manage caseloads from vacated ISO positions.	None	None
During the November staff meeting, staff were informed of the number of probationers who are assessed as moderate to high risk in terms of companions and attitudes/orientation. It was discussed that this FSA would speak with our cognitive facilitator supervisor, James Williamson, to communicate with the staff regarding the referral process. This is to ensure there is a smooth process for engaging probationers in MRT. Staff were also reminded that even if the assessment does not indicate a probationer is moderate to high risk in companions or attitudes/orientation, but they demonstrate antisocial thinking or behaviors, a referral to MRT would still be appropriate.	Due to staff vacancies, military commitments, and maternity leave, both line supervisors and the division administrator are currently managing a caseload. This has prevented a deeper dive into barriers preventing probationers from engaging in MRT.	None
2nd Quarter Report		

Progress	Challenges	Modifications
All 19 cases rated as moderate to high in companions and antisocial cognition were reviewed.	None	None
In the 2nd quarter of FY 25, 19 probationers were identified as moderate to high risk in the subscale companions and antisocial cognition at the time of sentencing. Out of these 19 probationers, only 2 were referred. The MRT program received a total of 26 referrals for the month in the 2nd quarter, which is an increase from 19 referrals during the first quarter.	Due to staff vacancies, military commitments, and maternity leave, both line supervisors and the division administrator are currently managing a caseload. This has prevented a deeper dive into barriers preventing probationers from engaging in MRT.	In the 3rd quarter of FY 25, a review of the MRT referral process will be conducted and verified. A refresher of the process will then be communicated to staff.

During the November staff meeting, staff were informed about the number of probationers assessed as moderate to high risk in terms of companions and attitudes/orientation. It was discussed that this FSA would speak with our cognitive facilitator supervisor, James Williamson, to communicate with the staff regarding the referral process. This is to ensure there is a smooth process for engaging probationers in MRT. Staff were also reminded that even if the assessment does not indicate a probationer is moderate to high risk in companions or attitudes/orientation, but they demonstrate antisocial thinking or behaviors, a referral to MRT would still be appropriate. Due to in-house training and preparation for the agency review, a review of the outcomes was presented in December.	None	None

3rd Quarter Report		
Progress	**Challenges**	**Modifications**
On January 13, 2025, staff received a memo, research brief, and pre-session activity regarding the training topic: "identifying the driver."	None	For Fiscal Year 2026, we were on track and ahead of schedule for facilitating the quarterly briefcase series training. Notably, in the 3rd quarter of FY 25, we successfully facilitated Module 8, focusing on identifying skill deficits. As part of this ongoing effort, a memo, research brief, and pre-session activity were sent to staff on February 24, 2025.
On January 13, 2025, staff received a memo, research brief, and pre-session activity regarding the training topic: "identifying the driver."	None	For Fiscal Year 2026, we were on track and ahead of schedule for facilitating the quarterly briefcase series training. Notably, in the 3rd quarter of FY 25, we successfully facilitated Module 8, focusing on identifying skill deficits. As part of this ongoing effort, a memo, research brief, and pre-session activity were sent to staff on February 24, 2025.

Training completed 09/26/2024	None	None
Training completed on 11/07/2024.	None	None

On January 23, 2025, staff participated in Module 7 of the Carey Group Briefcase Series, focusing on "identifying the driver." This module emphasized that identifying a probationer's driver is critical for effective case management. The session aimed to build skills in recognizing drivers and understanding their importance in the case planning process.	None	Staff participated in Module 8 of the Carey Group Briefcase Series on February 27, 2025. The training addressed "identifying skill deficits," aiming to improve understanding of the connection between criminogenic needs and skill deficits, develop identification skills, and provide strategies for working with probationers on this topic. Furthermore, in the 4th quarter of FY25, staff are scheduled to participate in Module 9 of the briefcase series, focusing on identifying "thinking traps" with probationers.
3rd Quarter Report		
Progress	**Challenges**	**Modifications**
During the 3rd quarter of FY 25, 31 probationers were identified as moderate to high risk in the subscales of companions and antisocial cognition.	None	For the fourth quarter of FY25, staff will be introduced to the Case Planning Carey Guide to further develop their skills in addressing criminogenic needs and enhancing effective case management.

During a staff meeting in January 2025, staff shared their feedback on reviewing the LSCMI and WRNA following the briefcase series training on interpreting risk/needs assessment results. Staff reported that reviewing the assessments aided in case planning by identifying the most influential criminogenic needs and the primary driver. Additionally, staff noted that probationers were receptive to the idea that their criminogenic risk factors could influence their behavior. Looking ahead to the 4th quarter of FY 25, staff will be introduced to the Case Planning Carey Guide to further develop their skills in addressing criminogenic needs.	None	None
In the 3rd Quarter of FY 25, of the 31 probationers identified as moderate to high risk in companions and/or antisocial cognition, only 2 referrals were for probationers sentenced in the 3rd quarter, although the MRT program received a total of 25 referrals in the 3rd quarter.	None	None

In the 3rd quarter, all probationers identified as moderate to high risk in companions and/or antisocial cognition were reviewed. It appears there is a gap between when a probationer is sentenced and their referral to the MRT program, with referrals often not submitted until 90 days. This FSA will discuss with staff the importance of the goal to refer probationers for services within 45 days of sentencing. Of the 31 reviewed, 15 appeared appropriate for referral, while the remaining 16 were not referred due to factors such as work, inpatient treatment, stabilization issues, or absconding.	None	None
During the March staff meeting for the third quarter, staff received an update on recent probationer assessments. They were informed that a number of probationers were evaluated as moderate-to-high risk based on their companions and attitudes / orientation. The update also noted the number of probationers who had been referred, highlighting that 15 probationers appeared to have no barriers preventing a referral to MRT. A list of these 15 probationers was subsequently distributed. After speaking with MRT Supervisor James Williamson, it was determined that there is no issue with the referral process; however, staff need to ensure they follow up and monitor pending referrals.	None	None
3rd Quarter Report		

Progress	Challenges	Modifications
All 31 cases rated as moderate-to-high for companions and antisocial cognition were reviewed.	None	For the fourth quarter of FY25, staff will be introduced to the Case Planning Carey Guide to further develop their skills in addressing
In the third quarter of FY25, 31 probationers were identified as being at moderate-to-high risk on the companions and antisocial cognition subscales at the time of sentencing. Out of these 31 probationers, only two were referred to the MRT program. Additionally, 16 probationers appeared to have conflicts or barriers preventing their participation in MRT, while 15 appeared eligible but were not referred. Overall, the MRT program	None	None

In the third quarter of FY25, staff were informed about the number of probationers assessed as moderate-to-high risk in companions and attitudes/orientation. An FSA reviewed the referral process for these probationers, observing firsthand how the process progressed from the time a referral was submitted to when the probationer engaged in the MRT orientation. The review indicated that the process is quick and straightforward. After speaking with MRT Supervisor James Williamson, it was determined that there are no issues with the referral process; however, staff must consistently follow up on and monitor pending referrals.	None	None

Year-End Report		
Progress	**Challenges**	**Modifications**
In FY25, staff participated in training on the following topics: "Assessing Professional Alliance Skills," "Interpreting and Sharing Assessment Results," "Identifying the Driver," and "Identifying Skill Deficits." Due to scheduling conflicts, the session on "Thinking Traps with Probationers" was not held; however, the four planned training sessions listed for FY 25 were completed.	None	None
N/A	None	None

Training completed on 09/26/2024.	None	None
Training completed on 11/07/2024	None	None

The training on "Identifying the Driver" was completed on January 23, 2025, and the training on "Identifying Skill Deficits" was completed on February 27, 2025.	None	None

Year-End Report		
Progress	**Challenges**	**Modifications**
During the fourth quarter of FY25, 20 probationers were identified as moderate to high risk in the subscales of companions and anti-social cognition.	None	None

On April 2nd, staff participated in a meeting to review the Carey Guide case plan. This guide helps staff address the personal and external factors that drive a probationer's illegal behavior. The case plan consists of identifying a probationer's criminogenic needs and creating a plan to address them, so they can be successful both during and after probation.	None	None
In the fourth quarter of FY25, of the 42 probationers identified as having moderate-to-high risk factors in the areas of companions and/or antisocial cognition, 10 referrals were for probationers sentenced in the same period. The MRT program received 52 referrals in the fourth quarter, which is an increase of 36% from the first quarter.	None	None

In the fourth quarter, all probationers identified as moderate to high risk in the areas of companions and/or antisocial cognition were reviewed.	None	None
In the fourth quarter of FY25, 16 of the 52 probationers referred for MRT services failed to engage with the program. Of these 16 individuals, 14 failed to engage due to non-compliance, while 2 were participating in in-patient treatment. As stated in the third quarter, supervisors will continue to direct staff to follow up with probationers referred to MRT to ensure they participate.	None	None
Year-End Report		

Progress	Challenges	Modifications
All 42 cases rated as moderate-to-high for companions and antisocial cognition were reviewed.	None	None
In the fourth quarter of FY25, 42 probationers were identified as having moderate-to-high risk on the companions and antisocial cognition subscales at the time of sentencing. Of these 42 probationers, 10 who were sentenced in the fourth quarter were referred to the MRT program. Overall, 52 probationers were referred to the MRT program during the fourth quarter.	None	None

Reports and outcomes were reviewed but not shared with staff due to limited staff meetings in the fourth quarter due to scheduling conflicts.	None	None

Creating the Agency Case Plan

Within the Comprehensive Plan Grant Application, each funded agency agreed to provide complete and accurate data to the Kansas Department of Corrections (KDOC) regarding their initiatives for the upcoming fiscal year. Quarterly and Year-End Outcome Reports achieve this requirement by providing updates on the progress of an agency's stated goals and action steps they've identified in their Agency Case Plan.

KDOC utilizes an article titled "*Implementing Evidence-Based Practice in Community Corrections: The Principles of Effective Intervention*," by the Crime and Justice Institute to identify best practices for developing an agency case plan that is rooted in increasing an agency's successful supervision of clients. The article found below details the framework for the eight evidence-based principles of effective interventions.

When completing the required case plan, agencies will need to select a minimum of three principles to focus on for their upcoming fiscal year. Agencies may choose from any of the eight principles to develop their goals from. Agencies may create additional goals that are separate from the eight principles if desired once they've met the minimum requirement of three principles.

On a quarterly basis, grant awardees are required to submit their updated agency case plan document detailing the progress, challenges, and modifications to their plan.

Quarterly reports and the year-end report are to be uploaded in the grant management software program, Amplifund. Below are the due dates for report submissions in Amplifund. Please note, an accompanying signatory approval page is only required for the year-end report.

Submission Schedule for Quarterly and Year-End Outcome Reports

Report Period	Due On or Before	Signatory Approval
1st Quarter: July 1st – September 30th	October 30th	No
2nd Quarter: October 1st – December 31st	January 30th	No
3rd Quarter: January 1st – March 31st	April 30th	No
4th Quarter/Year-End: April 1st – June 30th	October 1st	Yes

*The Year-End report captures the entire fiscal year, July 1st - June 30th.

Implementing Evidence-Based Practice in Community Corrections:

The Principles of Effective Intervention

The following framework of principles is listed in developmental order and they are all highly interdependent. For example, offender assessments must consider both risk to reoffend and criminogenic needs, in that order. Research indicates that resources are used more effectively when they are focused on higher-risk rather than lower-risk offenders, therefore considering offenders' risk to reoffend prior to addressing criminogenic needs allows agencies to target resources on higher-risk offenders *(see Appendix B)*.

Eight Evidence-Based Principles for Effective Interventions

1. Assess Actuarial Risk/Needs.
2. Enhance Intrinsic Motivation.
3. Target Interventions.
   a. *Risk Principle*: Prioritize supervision and treatment resources for higher risk offenders.
   b. *Need Principle*: Target interventions to criminogenic needs.
   c. *Responsivity Principle*: Be responsive to temperament, learning style, motivation, culture, and gender when assigning programs.
   d. *Dosage*: Structure 40-70% of high-risk offenders' time for 3-9 months.
   e. *Treatment*: Integrate treatment into the full sentence/sanction requirements.
4. Skill Train with Directed Practice (use Cognitive Behavioral treatment methods).
5. Increase Positive Reinforcement.
6. Engage Ongoing Support in Natural Communities

6. Engage Ongoing Support in Natural Communities.
7. Measure Relevant Processes/Practices.
8. Provide Measurement Feedback.

1) Assess Actuarial Risk/Needs.

Develop and maintain a complete system of ongoing offender risk screening / triage and needs assessments. Assessing offenders in a reliable and valid manner is a prerequisite for the effective management (i.e.: supervision and treatment) of offenders. Timely, relevant measures of offender risk and need at the individual and aggregate levels are essential for the implementation of numerous principles of best practice in corrections, (e.g., risk, need, and responsivity). Offender assessments are most reliable and valid when staff are formally trained to administer tools. Screening and assessment tools that focus on dynamic and static risk factors, profile criminogenic needs, and have been validated on similar populations are preferred. They should also be supported by sufficiently detailed and accurately written procedures.

Questions to Ask:

- *Does the assessment tool we're using measure for criminogenic risk and need?*
- *How are officers trained to conduct the assessment interview?*
- *What quality assurance is in place to ensure that assessments are conducted appropriately?*
- *How is the assessment information captured and used in the development of case plans?*

Offender assessment is as much an ongoing function as it is a formal event. Case information that is gathered informally through routine interactions and observations with offenders is just as important as formal assessment guided by instruments. Formal and informal offender assessments should reinforce one another. They should combine to enhance formal reassessments, case decisions, and working relations between practitioners and offenders throughout the jurisdiction of supervision.

(Andrews, et al, 1990; Andrews & Bonta, 1998; Gendreau, et al, 1996; Kropp, et al, 1995; Meehl, 1995; Clements, 1996)

Eight Principles for Evidence-Based Practice (EBP) in Community Corrections (con't.)

2) Enhance Intrinsic Motivation.

Staff should relate to offenders in interpersonally sensitive and constructive ways to enhance intrinsic motivation in offenders. Behavioral change is an *inside job*; for lasting change to occur, a level of intrinsic motivation is needed. Motivation to change is dynamic and the probability that change may occur is strongly influenced by interpersonal interactions, such as those with probation officers, treatment providers, and institution staff. Feelings of ambivalence that usually accompany change can be explored through motivational interviewing, a style and method of communication used to help people overcome their ambivalence regarding behavior changes. Research strongly suggests that motivational interviewing techniques, rather than persuasion tactics, effectively enhance motivation for initiating and maintaining behavior changes.

Questions to Ask:

- *Are officers and program staff trained in motivational interviewing techniques?*
- *What quality assurance is in place?*
- *Are staff held accountable for using motivational interviewing techniques in their day-to-day interactions with offenders?*

(Miller & Rollnick, 2002; Miller & Mount, 2001; Harper & Hardy, 2000; Ginsburg, et al, 2002; Ryan & Deci, 2000)

3) Target Interventions.

A. RISK PRINCIPLE: Prioritize supervision and treatment resources for higher risk offenders.

B. NEED PRINCIPLE: Target interventions to criminogenic needs.

C. RESPONSIVITY PRINCIPLE: Be responsive to temperament, learning style, motivation, gender, and culture when assigning to programs.

D. DOSAGE: Structure 40-70% of high-risk offenders' time for 3-9 months.

E. TREATMENT PRINCIPLE: Integrate treatment into the full sentence/sanction requirements.

a) Risk Principle

Prioritize primary supervision and treatment resources for offenders who are at higher risk to re-offend. Research indicates that supervision and treatment resources that are focused on lower-risk offenders tend to produce little if any net positive effect on recidivism rates. Shifting these resources to higher risk offenders promotes harm-reduction and public safety because these offenders have greater need for pro-social skills and thinking, and are more likely to be frequent offenders. Reducing the recidivism rates of these higher risk offenders reaps a much larger *bang-for-the-buck*.

Successfully addressing this population requires smaller caseloads, the application of well developed case plans, and placement of offenders into sufficiently intense cognitive-behavioral interventions that target their specific crimino-

placement of offenders into sufficiently intense cognitive behavioral interventions that target their specific criminogenic needs.

(Gendreau, 1997; Andrews & Bonta, 1998; Harland, 1996; Sherman, et al, 1998; McGuire, 2001, 2002)

b) Criminogenic Need Principle

Address offenders' greatest criminogenic needs. Offenders have a variety of needs, some of which are directly linked to criminal behavior. These criminogenic needs are dynamic risk factors that, when addressed or changed, affect the offender's risk for recidivism. Examples of criminogenic needs are: criminal personality; antisocial attitudes, values, and beliefs; low self control; criminal peers; substance abuse; and dysfunctional family. Based on an assessment of the offender, these criminogenic needs can be prioritized so that services are focused on the greatest criminogenic needs.

(Andrews & Bonta, 1998; Lipton, et al, 2000; Elliott, 2001; Harland, 1996)

(Continued on pg 5)

Eight Principles for Evidence-Based Practice (EBP) in Community Corrections (con't.)

(Continued from pg 4)

c) Responsivity Principle

Responsivity requires that we consider individual characteristics when matching offenders to services. These characteristics include, but are not limited to: culture, gender, motivational stages, developmental stages, and learning styles. These factors influence an offender's responsiveness to different types of treatment.

The principle of responsivity also requires that offenders be provided with treatment that is proven effective with the offender population. Certain treatment strategies, such as cognitive-behavioral methodologies, have consistently produced reductions in recidivism with offenders under rigorous research conditions.

Providing appropriate responsivity to offenders involves selecting services in accordance with these factors, including:
a) Matching treatment type to offender; and
b) Matching style and methods of communication with offender's stage of change readiness.

(Guerra, 1995; Miller & Rollnick, 1991; Gordon, 1970; Williams, et al, 1995)

d) Dosage

Providing appropriate doses of services, pro-social structure, and supervision is a strategic application of resources. Higher risk offenders require significantly more initial structure and services than lower risk offenders. During the initial three to nine months post-release, 40%-70% of their free time should be clearly occupied with delineated routine and appropriate services, (e.g., outpatient treatment, employment assistance, education, etc.) Certain offender subpopulations (e.g., severely mentally ill, chronic dual diagnosed, etc.) commonly require strategic, extensive, and extended services. However, too often individuals within these subpopulations are neither explicitly identified nor provided a coordinated package of supervision/services. The evidence indicates that incomplete or uncoordinated approaches can have negative effects, often wasting resources.

(Palmer, 1995; Gendreau & Goggin, 1995; Steadman, 1995; Silverman, et al, 2000)

Questions to Ask:

- *How do we manage offenders assessed as low risk to reoffend?*
- *Does our assessment tool assess for criminogenic need?*
- *How are criminogenic risk and need information incorporated into offender case plans?*
- *How are offenders matched to treatment resources?*
- *How structured are our caseplans for offenders, especially during the three to nine month period in the community after leaving an institution?*
- *How are staff held accountable for using assessment information to develop a case plan and then subsequently using that caseplan to manage an offender?*

e) Treatment Principle

Treatment, particularly cognitive-behavioral types, should be applied as an integral part of the sentence/sanction process. Integrate treatment into sentence/sanction requirements through assertive case management (taking a proactive and strategic approach to supervision and case planning). Delivering targeted and timely treatment interventions will provide the greatest long-term benefit to the community, the victim, and the offender. This does not necessarily apply to lower risk offenders, who should be diverted from the criminal justice and corrections systems whenever possible.

(Palmer, 1995; Clear, 1981; Taxman & Byrne, 2001; Currie, 1998; Petersilia, 1997, 2002, Andrews & Bonta, 1998)

Eight Principles for Evidence-Based Practice (EBP) in Community Corrections (con't.)

4) Skill Train with Directed Practice (using cognitive-behavioral treatment methods).

Provide evidence-based programming that emphasizes cognitive-behavioral strategies and is delivered by well trained staff. To successfully deliver this treatment to offenders, staff must understand antisocial thinking, social learning, and appropriate communication techniques. Skills are not just taught to the offender, but are practiced or role-played and the resulting pro-social attitudes and behaviors are positively reinforced by staff. Correctional agencies should prioritize, plan, and budget to predominantly implement programs that have been scientifically proven to reduce recidivism.

(Mihalic, et al, 2001; Satchel, 2001; Miller & Rollnick, 2002; Lipton, et al, 2000; Lipsey, 1993; McGuire, 2001, 2002; Aos, 2002)

Questions to Ask:

- *How are social learning techniques incorporated into the programs we deliver?*
- *How do we ensure that our contracted service providers are delivering services in alignment with social learning theory?*
- *Are the programs we deliver and contract for based on scientific evidence of recidivism reduction?*

5) Increase Positive Reinforcement.

When learning new skills and making behavioral changes, human beings appear to respond better and maintain learned behaviors for longer periods of time, when approached with *carrots* rather than *sticks*. Behaviorists recommend applying a much higher ratio of positive reinforcements to negative reinforcements in order to better achieve sustained behavioral change. Research indicates that a ratio of *four positive to every one negative* reinforcement is optimal for promoting behavior changes. These rewards do not have to be applied consistently to be effective (as negative reinforcement does) but can be applied randomly.

Questions to Ask:

- *Do we model positive reinforcement techniques in our day-to-day interactions with our co-workers?*
- *Do our staff understand and use the four-to-one theory in their interactions with offenders?*

Increasing positive reinforcement should not be done at the expense of or undermine administering swift, certain, and real responses for negative and unacceptable behavior. Offenders having problems with responsible self-regulation generally respond positively to reasonable and reliable additional structure and boundaries. Offenders may initially overreact to new demands for accountability, seek to evade detection or consequences, and fail to recognize any personal responsibility. However, with exposure to clear rules that are consistently (and swiftly) enforced with appropriate graduated consequences, offenders and people in general, will tend to comply in the direction of the most rewards and least punishments. This type of extrinsic motivation can often be useful for beginning the process of behavior change.

(Gendreau & Goggin, 1995; Meyers & Smith, 1995; Higgins & Silverman, 1999; Azrin, 1980; Bandura et al,1963; Bandura, 1996)

6) Engage On-going Support in Natural Communities.

Realign and actively engage pro-social supports for offenders in their communities. Research indicates that many successful interventions with extreme populations (e.g., inner city substance abusers, homeless, dual diagnosed) actively recruit and use family members, spouses, and supportive others in the offender's immediate environment to positively reinforce desired new behaviors. This Community Reinforcement Approach (CRA) has been found effective for a variety of behaviors (e.g., unemployment, alcoholism, substance abuse, and marital conflicts). In addition, relatively recent research now indicates the efficacy of twelve step programs, religious activities, and restorative justice initiatives that are geared towards improving bonds and ties to pro-social community members.

Questions to Ask:

- *Do we engage community supports for offenders as a regular part of case planning?*
- *How do we measure our community network contacts as they relate to an offender?*

(Azrin, & Besalel, 1980; Emrick et al, 1993; Higgins & Silverman, 1999; Meyers & Smith, 1997; Wallace, 1989; Project MATCH Research Group, 1997; Bonta et al, 2002; O'Connor & Perryclear, 2003; Ricks, 1974; Clear & Sumter; 2003; Meyers et al, 2002)

Eight Principles for Evidence-Based Practice (EBP) in Community Corrections (con't.)

7) Measure Relevant Processes/Practices.

Accurate and detailed documentation of case information, along with a formal and valid mechanism for measuring outcomes, is the foundation of evidence-based practice. Agencies must routinely assess offender change in cognitive and skill development, and evaluate offender recidivism, if services are to remain effective.

Questions to Ask:

- *What data do we collect regarding offender assessment and case management?*
- *How do we measure incremental*

In addition to routinely measuring and documenting offender change, staff performance should also be regularly assessed. Staff that are periodically evaluated for performance achieve greater fidelity to program design, service delivery principles, and outcomes. Staff whose performance is not consistently monitored, measured, and subsequently reinforced work less cohesively, more frequently at cross-purposes and provide less support to the agency mission.

- *How do we measure incremental offender change while they are under supervision?*
- *What are our outcome measures and how do we track them?*
- *How do we measure staff performance? What data do we use? How is that data collected?*

(Henggeler et al, 1997; Milhalic & Irwin, 2003; Miller, 1988; Meyers et al, 1995; Azrin, 1982; Meyers, 2002; Hanson & Harris, 1998; Waltz et al, 1993; Hogue et al, 1998; Miller & Mount, 2001; Gendreau et al, 1996; Dilulio, 1993)

8) Provide Measurement Feedback.

Once a method for measuring relevant processes / practices is in place (principle seven), the information must be used to monitor process and change. Providing feedback to offenders regarding their progress builds accountability and is associated with enhanced motivation for change, lower treatment attrition, and improved outcomes (e.g., reduced drink/drug days; treatment engagement; goal achievement).

The same is true within an organization. Monitoring delivery of services and fidelity to procedures helps build accountability and maintain integrity to the agency's mission. Regular performance audits and case reviews with an eye toward improved outcomes, keep staff focused on the ultimate goal of reduced recidivism through the use of evidence-based principles.

Questions to Ask:

- *How is information regarding offender change and outcomes shared with officers? With offenders?*
- *With whom do we share information regarding outcome measures?*
- *How is staff performance data used in the performance evaluation process?*

(Miller, 1988; Project Match Research Group, 1997; Agostinelli et al, 1995; Alvero et al, 2001; Baer et al, 1992; Decker, 1983; Luderman, 1991; Miller, 1995; Zemke, 2001; Elliott, 1980)

Eight Principles for Evidence-Based Practice (EBP) in Community Corrections (con't.)

Conclusion

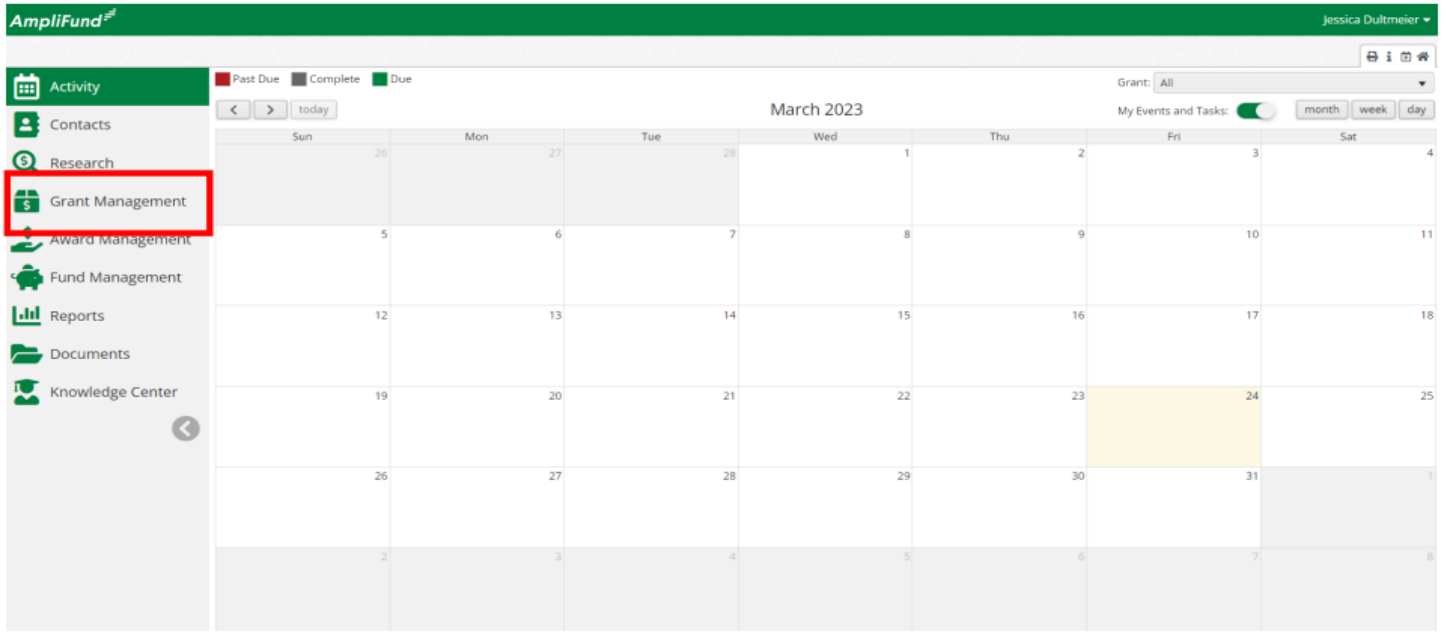
Aligning these evidence-based principles with the core components of an agency is a consummate challenge and will largely determine the impact the agency has on sustained reductions in recidivism. In order to accomplish this shift to an outcome orientation, practitioners must be prepared to dedicate themselves to a mission that focuses on achieving sustained reductions in recidivism. The scientific principles presented in this document are unlikely to produce a mandate for redirecting and rebuilding an agency's mission by themselves. Leadership in organizational change and collaboration for systemic change are also necessary.

The framework of principles and the developmental model they comprise can and should be operationalized at three critical levels: 1) the individual case; 2) the agency; and 3) the system. At each of these levels thorough, comprehensive, and strategic planning will be necessary in order to succeed. Identifying, prioritizing, and formulating well-timed plans for addressing such particular issues are tasks requiring system collaboration and a focus on organizational development.

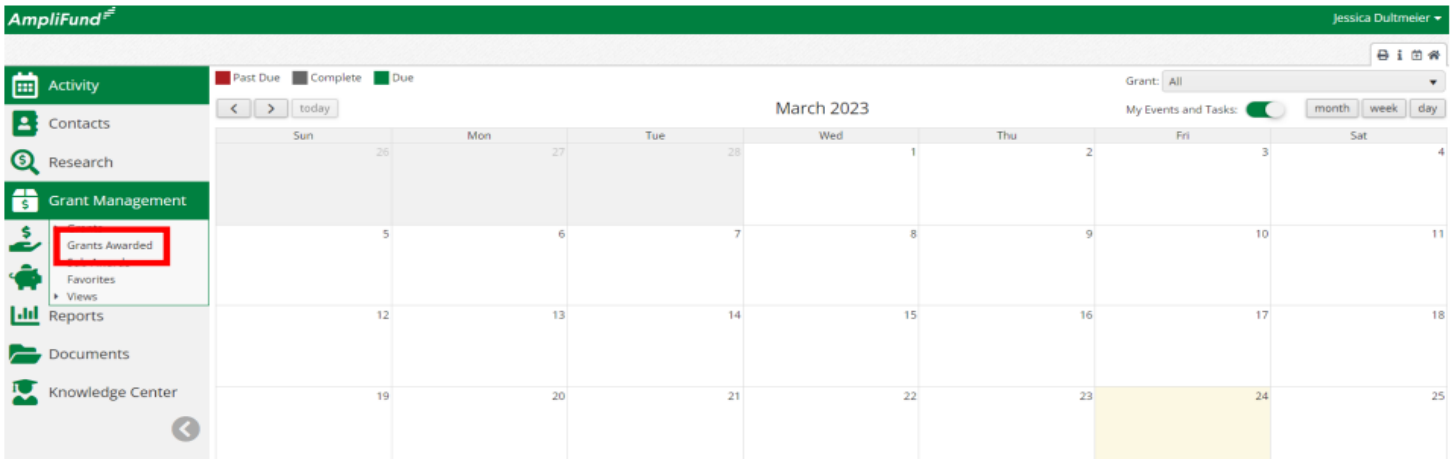
A final caveat here is a caution about implementation; the devil's in the details. Though the track record for program implementation in corrections may not be especially stellar, there is helpful literature regarding implementation principles. Prior to embarking on any implementation or strategic planning project, a succinct review of this literature is recommended (Mihalic & Irwin, 2003; Ellickson et al, 1983; Durlak, 1998; Gendreau et al, 1999; Gottfredson et al, 2000; Henggeler et al, 1997; Harris & Smith, 1996).

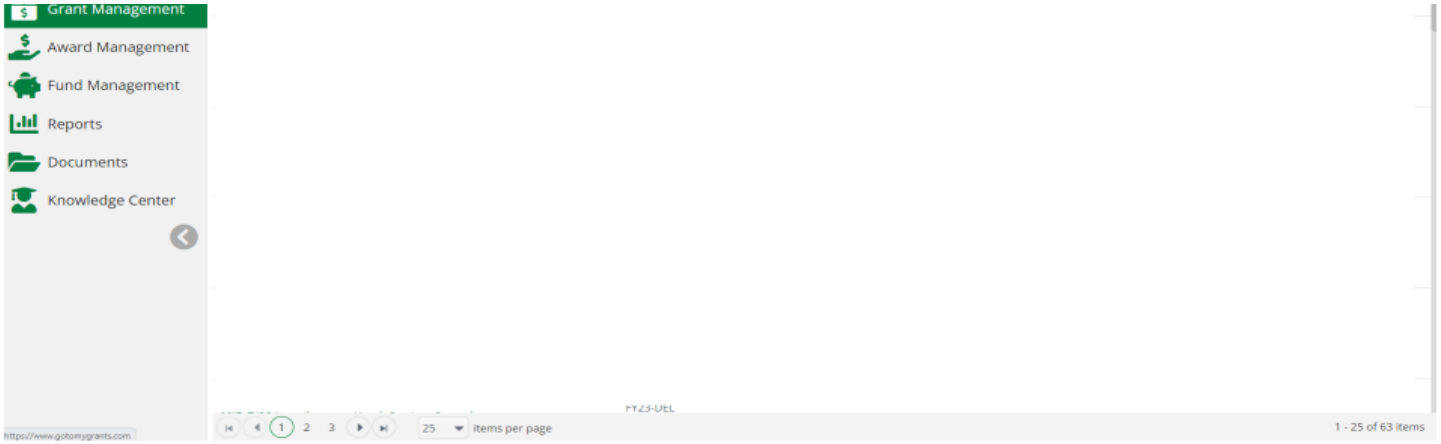
Submitting Quarterly Outcome Report in Amplifund

1. Once logged in to Amplifund, on the left side of the screen select Grant Management.

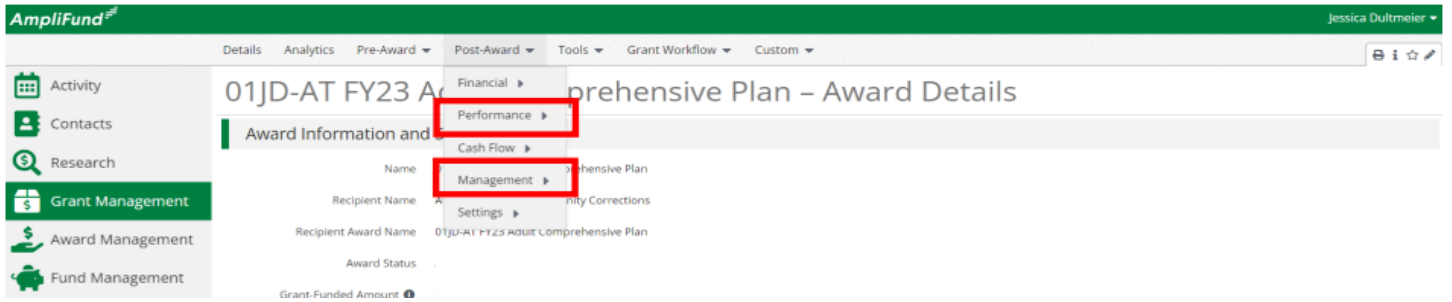


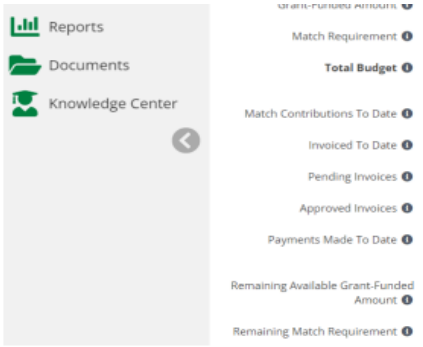
2. From the drop down menu select Grants Awarded.

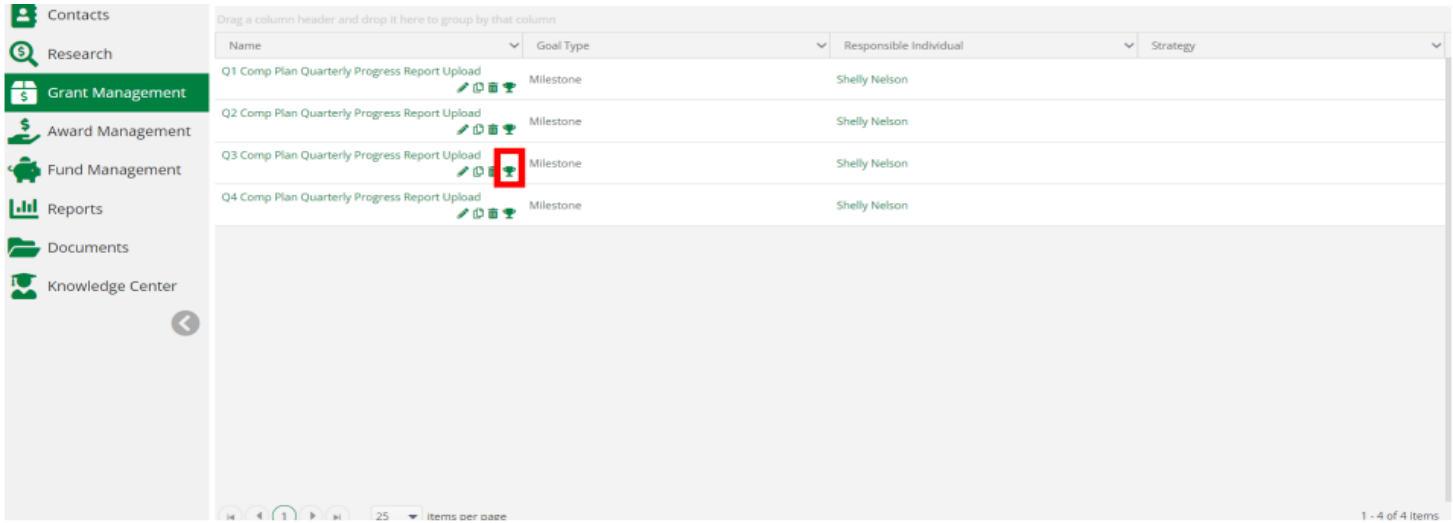




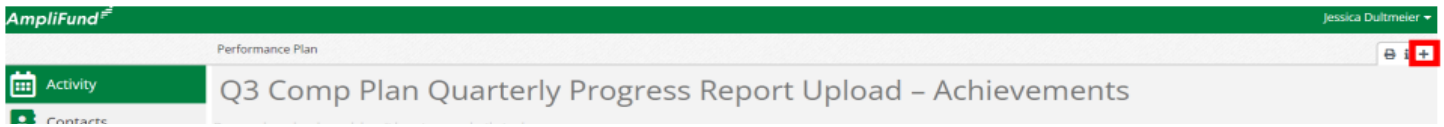
4. From the Post-Award drop down menu, select Performance → Performance Plan (right click on Performance Plan to open in a new tab). From the Post-Award drop down menu, select Management → Reporting Period (right click on Reporting Period to open in a new tab).

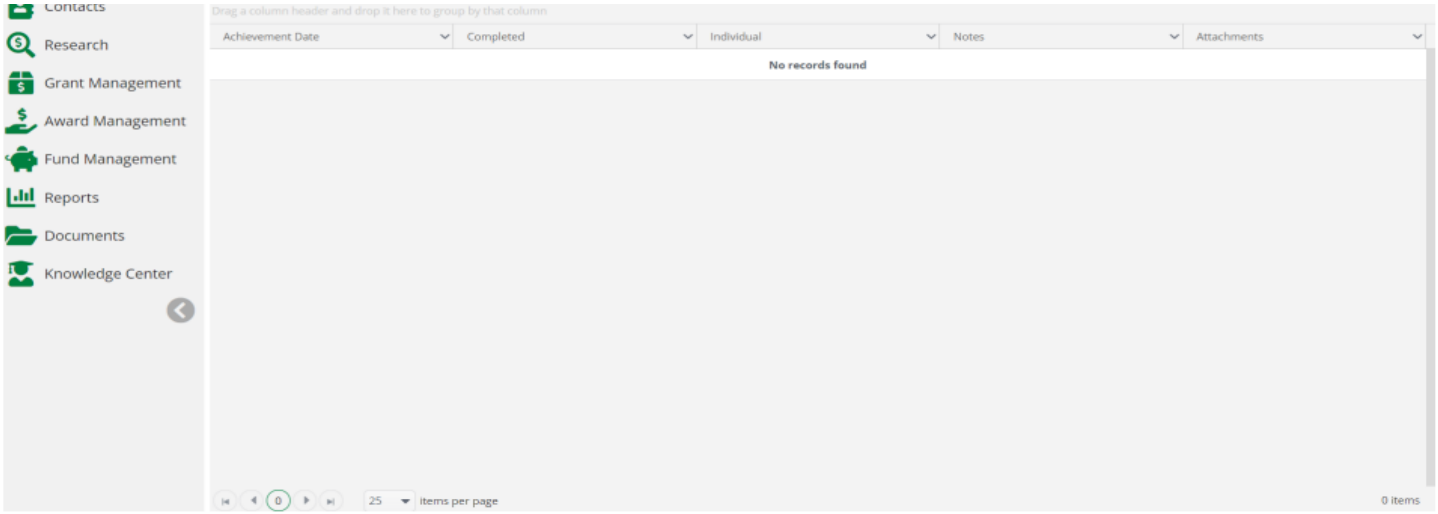




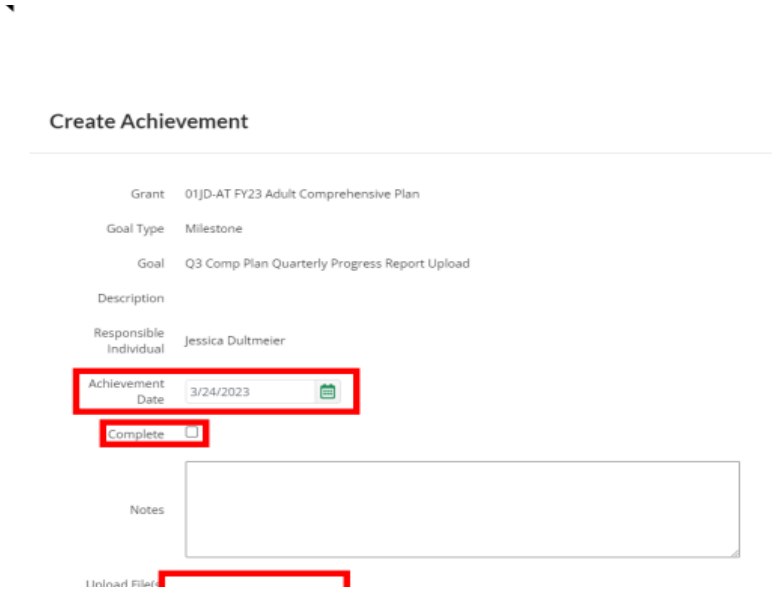


6. In the upper right corner, select the + sign to create an Achievement.

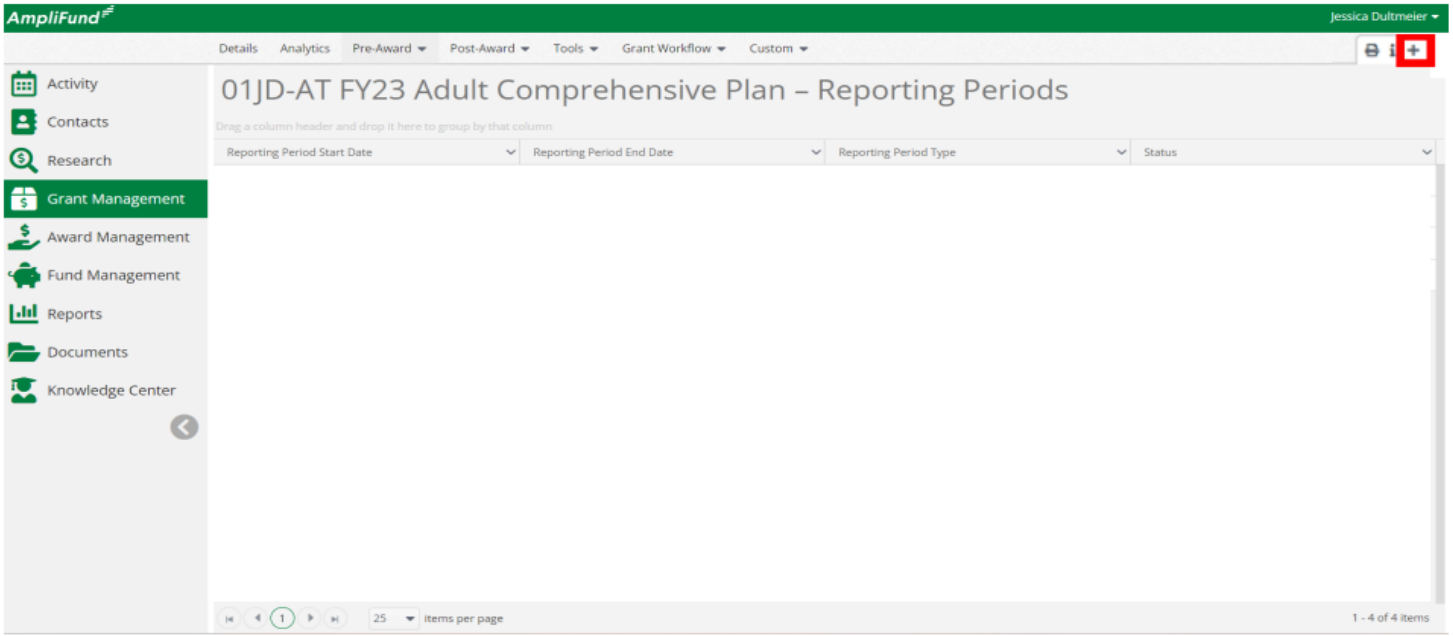




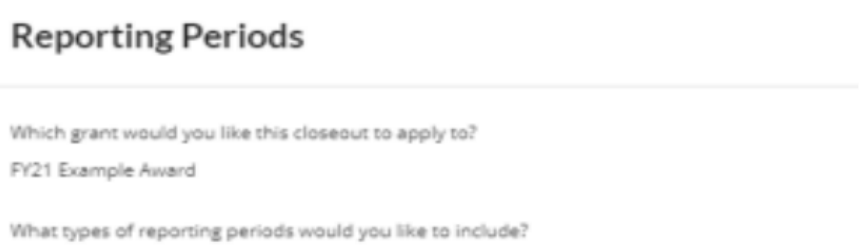
Quarter	Achievement Date
1st	9/30/2022
2nd	12/30/2022
3rd	3/30/2023
4th	6/30/2023

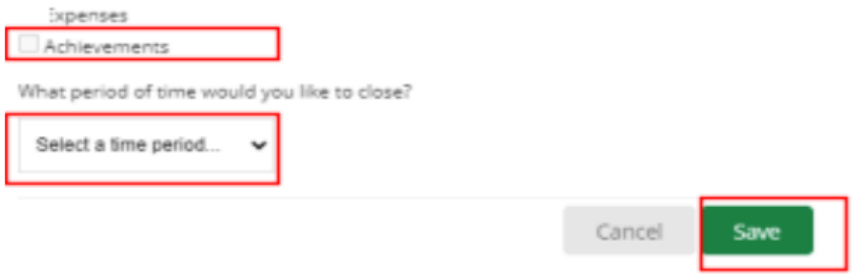


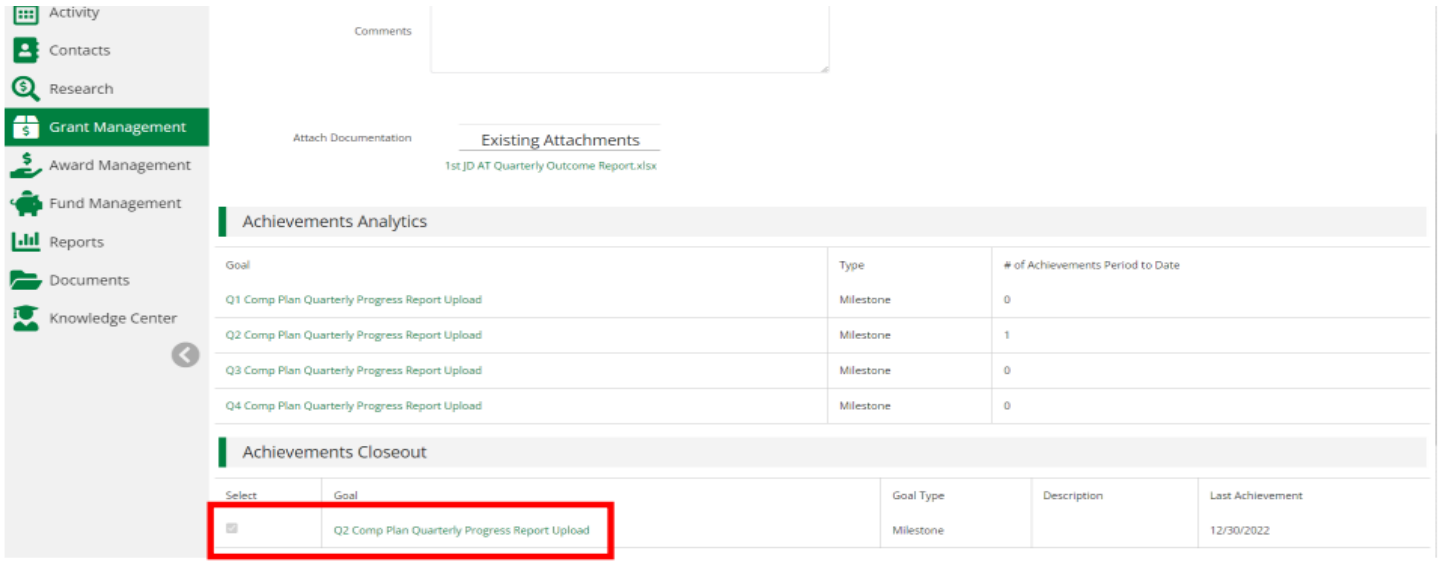
8. You have now completed step 1 and will need to complete step 2, Reporting Period, to finish the submitting process. Open the new tab showing Reporting Periods. Please note, previously submitted reporting periods from past quarters will appear here. Similar to step 1, you will select the + icon in the upper right corner to create the reporting period.



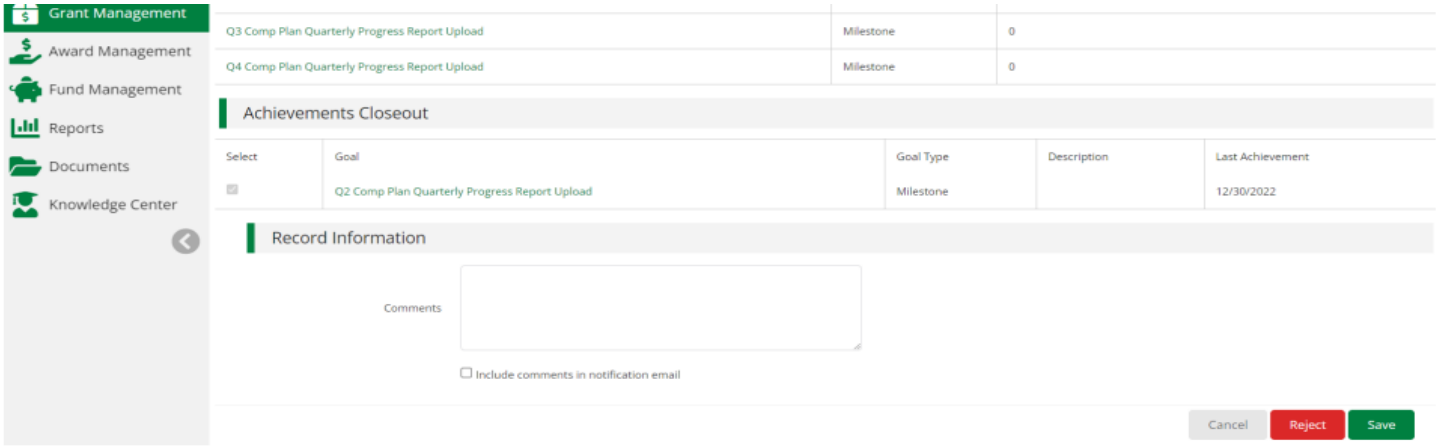
9. IMPORTANT: When creating a reporting period to submit your Quarterly Outcome Report, you should **ONLY** choose Achievements. **Do not** select Expenses as you want to keep your Quarterly Outcome Report and Fiscal report separate. After selecting Achievements, select the correct time period from the drop down menu and select Save.







11. Select Save, another box will appear, and <u>the last step is to scroll down and select Close</u> at the bottom of the screen.


Grant Management
Award Management
Fund Management
Reports
Documents
Knowledge Center
Q3 Comp Plan Quarterly Progress Report Upload
Milestone
0
Q4 Comp Plan Quarterly Progress Report Upload
Milestone
0
Achievements Closeout
Select
Goal
Goal Type
Description
Last Achievement
Q2 Comp Plan Quarterly Progress Report Upload
Milestone
12/30/2022
Record Information
Comments
Include comments in notification email
Cancel
Reject
Save

Agency	
Principle #1	**Assess actuarial risk/needs.**
Goal #1	**Within 45 days of sentencing, ISOs will target clients scoring high or very high in the Pro-Criminal and Companions domains.**

Barriers	Supportive Entities
1.Lack of cognitive programs.	1.ISOs.
2.Lack of pro-social supports.	2.Cognitive programs.
	3.QA teams.
	4.Any outside pro-social/natural supports.

Action Steps	Person Responsible	Due Date
1.Complete the LS/CMI or WRNA accurately and according to KDOC Program Standards and policy to determine level.	ISOs	Quarterly
2.Within 30 days, ISO will make referral to Cognitive Behavior Therapy programs/groups according to risk level.	ISOs	Quarterly
3.Client will be re-assessed 12 months after initial and/or if client experiences dramatic change.	ISOs	Quarterly
4.Complete one file audit and one EPICS audit per quarter for each officer to monitor compliance of steps 1-3.	Supervisor	Quarterly
5.Provide feedback and corrective action when necessary for any problematic areas.	Supervisor	Quarterly

Principle #2	**Enhance intrinsic motivation.**
Goal #2	**Within the first six months of FY25, staff will be trained in the usage of EPICs tools.**

Barriers	Supportive Entities
1.Staff accountability/expectations.	1.ISOs.
2.Varied motivational interviewing styles.	2.Director/Deputy Director.

Action Steps	Person Responsible	Due Date
1.During the first Tuesday of each month, an EPICs tool will be reviewed during a staff training and expectations for usage throughout the month will be presented.	Supervisor	Monthly
2.During weekly staff meetings, an opportunity to discuss progress and challenges that staff are having with the implementation of EPICs tools with clients will be addressed.	All staff	Weekly

Principle #3	**Target interventions.**		
Goal #3	**Within 45 days, ISOs will target higher risk offenders through well-developed case plans and placement of offenders into cognitive-behavioral interventions that will address their specific criminogenic needs.**		
Barriers		**Supportive Entities**	
1.Lack of cognitive programs.		1.CBI facilitators.	
2.Lack of pro-social supports.		2.QA team.	
3.Time constraint in concurrence with ISO caseload.		3.Staff development team.	
		4.Director/Deputy Director.	
Action Steps		**Person Responsible**	**Due Date**
1.Complete the LS/CMI or WRNA accurately and according to KDOC Program Standards and policy to determine level.		ISOs	Quarterly
2.Within 30 days, ISO will make referral to Cognitive Behavior Therapy programs/groups according to risk level.		ISOs	Quarterly
3.Client will be re-assessed 12 months after initial and/or if client experiences dramatic change.		ISOs	Quarterly
4.Complete one file audit per quarter for each officer to monitor compliance of steps 1-3.		Supervisor	Quarterly
5.Provide feedback and corrective action when necessary for any problematic areas.		Supervisor	Quarterly
6.Every quarter, all staff will meet in-person to discuss quality case plan developments.		All Staff	Quarterly
Principle #4	**Skill train with directed practice (use cognitive behavioral treatment methods).**		
Goal #4	**At the commencement of FY25, agency will continue to provide (insert name of CBI/MRT/etc. group) to allow clients an opportunity to develop or enhance stronger cognitive skills.**		
Barriers		**Supportive Entities**	
1.Staff turnover.		1.ISOs.	
2.Meeting locations and/or lack of available meeting locations.		2.Clinical Director of program(s).	
3.Ensuring delivery of services w/ Program Facilitator and/or lack of communication.		3.Program Facilitator.	
		4.Outside pro-social/natural supports.	
Action Steps		**Person Responsible**	**Due Date**
1.Throughout each quarter, ISOs will submit referrals for clients who qualify for the group to the Program Facilitator.		ISOs	Quarterly
2.During weekly staff meetings, ISOs will discuss client participation and attendance with Program Facilitators.		All Staff	Weekly
3.During weekly staff meetings, the Program Facilitator will review referrals that have already been received to be aware of any status changes with the clients.		Program Facilitator	Weekly

4.One month each quarter, the Program Facilitator will prepare and mail letters to the referred clients for that quarter reminding them of group starting as well as the required attendance dates.	Program Facilitator	Quarterly
5.After each group, the Program Facilitator will provide the referring ISO copies of the homework completed by the client.	Program Facilitator	Weekly
6.Upon completion of each group, the Program Facilitator will provide documentation to the ISO verifying completion of the group.	Program Facilitator	Quarterly
Principle #5	**Increase positive reinforcement.**	
Goal #5	**By September 1st, 2025, agency will practice 4-1 positive reinforcement ratio (four positive to every one negative) towards clients to promote positive behavioral change.**	
Barriers	**Supportive Entities**	
1.Staff buy-in.	1.Local resources (transportation passes, etc.).	
2.Monetary concerns.	2.Stakeholders.	
	3.Non-profit donators.	
Action Steps	**Person Responsible**	**Due Date**
1.On July 15th, 2025, agency will hold an in-person meeting to identify positive rewards for clients and implementation of rewards system.	All Staff	7/15/2023
2.During monthly staff meetings, ISOs will role-play positive reinforcement techniques.	All Staff	Monthly
3.QA will gather 4-1 ratio data monthly in Athena to verify compliance with promoting positive behavioral change.	QA Team	Monthly
Principle #6	**Engage ongoing support in natural communities.**	
Goal #6	**By October 1st, 2025, agency will facilitate and enhance the education of stakeholders to agency progress, initiatives, and risk reduction strategies.**	
Barriers	**Supportive Entities**	
1.Lack of stakeholder engagement and cooperation.	1.Stakeholders.	
2.Time management.	2.Survey company.	
	3.Client testimonials.	
	4.Treatment providers.	
Action Steps	**Person Responsible**	**Due Date**
1.Disseminate a newsletter by July 31st, 2025, describing agency's implementation progress and data on groups, as well as the continued efforts to model an evidence-based program.	Director	7/31/2023

2.On August 15th and September 15th, 2025, agency will host an in-person stakeholder meeting to facilitate open communication and answer questions and/or concerns as needed.	Director	8/15/2023, 9/15/2023
3.By September 30th, 2025, agency will dispense a detailed survey for stakeholders to complete and return on any outstanding questions and/or concerns to agency progress, initiatives, and risk reduction strategies.	Director	9/30/2023
Principle #7	**Measure relevant processes/practices.**	
Goal #7	**By September 1st, 2025, agency will create a fidelity plan focusing on the data of the assessments and case management to identify opportunities for improvement.**	
Barriers	**Supportive Entities**	
1.Not completing fidelity plan in a timely manner for agency to implement.	1.ISOs.	
2.Failure for staff cohesiveness.	2.KDOC Regional Contact.	
	3.Fidelity Specialist (potentially).	
	4.Director.	
Action Steps	**Person Responsible**	**Due Date**
1.Create a case auditing process to monitor policies and procedures are followed by July 15th, 2025.	Director	7/15/2023
2.Create a written survey administered to clients to determine the degree of client experience and improvement of the agency by July 30th, 2025.	Director	7/30/2023
3.Create a checklist to be applied for direct observation of one-on-one or group sessions by August 15th, 2025.	Director	8/15/2023
Principle #8	**Provide measurement feedback.**	
Goal #8	**At the end of the 3rd and 4th quarter, compile client experience survey data and in-house data to share with staff to identify agency opportunities for improvement.**	
Barriers	**Supportive Entities**	
1.Failure to enter in-house data correctly and/or in a timely manner according to policy.	1.ISOs.	
2.Staff buy-in.	2.Fidelity Specialist (potentially).	
	3.County Commissioners.	
	4.CAB.	
	5.Director/Deputy Director.	
Action Steps	**Person Responsible**	**Due Date**

1.An in-person meeting will be held at the end of the 3rd and 4th quarter to share and discuss data collected from client experience survey and in-house data to identify opportunities for staff/agency improvement.	Director	10/30/2023, 1/31/2024
2.Each ISO will identify one area of potential staff and/or agency improvement from client experience survey and in-house data.	ISOs	10/30/2023, 1/31/2024
3.Share compiled client experience survey data and in-house data with county commissioners and CAB.	Director	6/30/2024
4.Director/Deputy Director will provide feedback and corrective action when necessary for any problematic areas.	Director and Deputy Director	Monthly

1st Quarter Report

Progress	Challenges	Modifications

Progress	Challenges	Modifications

1st Quarter Report

Progress	Challenges	Modifications

1st Quarter Report

Progress	Challenges	Modifications

Progress	**Challenges**	**Modifications**
Progress	**Challenges**	**Modifications**

Progress	**Challenges**	**Modifications**
Progress	**Challenges**	**Modifications**

2nd Quarter Report

Progress	Challenges	Modifications

Progress	Challenges	Modifications

2nd Quarter Report		
Progress	**Challenges**	**Modifications**

2nd Quarter Report		
Progress	**Challenges**	**Modifications**

Progress	**Challenges**	**Modifications**
Progress	**Challenges**	**Modifications**

Progress	**Challenges**	**Modifications**
Progress	**Challenges**	**Modifications**

3rd Quarter Report

Progress	Challenges	Modifications

Progress	Challenges	Modifications

3rd Quarter Report		
Progress	**Challenges**	**Modifications**

3rd Quarter Report		
Progress	**Challenges**	**Modifications**

Progress	**Challenges**	**Modifications**
Progress	**Challenges**	**Modifications**

Progress	**Challenges**	**Modifications**
Progress	**Challenges**	**Modifications**

Year-End Report

Progress	Challenges	Modifications

Progress	Challenges	Modifications

Year-End Report

Progress	Challenges	Modifications

Year-End Report

Progress	Challenges	Modifications

Progress	**Challenges**	**Modifications**
Progress	**Challenges**	**Modifications**

Progress	**Challenges**	**Modifications**
Progress	**Challenges**	**Modifications**

FY25 Case Plan Feedback

Agency: 29th JD Community Corrections

A bulk of the current goals are reliant on work being done in programming groups. I think it's important for staff to work with clients in addition to referral to programming, with a focus given to the work that can be done one on one with the client. Staff have many opportunities to reinforce the skills and tools being given in programming and additional exposure for the client to increase said skills are important. In addition, for clients that are not involved in programming, this would likely be their only opportunity at cognitive behavioral exposure. Is this something that could be explored and monitored by creating an additional goal and/or action steps?

For example, is there a way you could observe staff's skills during office visits, perhaps tie it back to the topic from the BriefCASE series of that month. Could staff record office visits to be reviewed, etc.?

Goal #3: Have you considered providing feedback both one on one with staff but also provide more generalized feedback at monthly staff meetings. Perhaps this could be broken out to two action steps. One being individual feedback with specific findings where the other would be general observations and trends found that are then discussed during staff meetings.

FY25 Community Corrections Year-End Outcome Report Signatory Approval Form

Judicial District:

Agency Director:

Report Period: July 1, 2024 - June 30, 2025

My signature certifies that I authored this report, and assisted in the compilation and analysis of the data cited therein.

Signature Date

My signature certifies that the Community Corrections Advisory Board/Governing Board reviewed the Year-End Report of Outcomes for Fiscal Year 2025 and agreed with the findings and discussion therein.

Signature of Advisory/Governing Board Chairperson Date

Address:

Phone: Fax: E-mail:

My signature certifies that the Board of County Commissioners reviewed the Year-End Report of Outcomes for Fiscal Year 2025 and agreed with the findings and discussion therein.

Signature of Board of County Commissioners Chairperson (Host County only) Date

Address:

Phone: Fax: E-mail:

Tracking ID: 211009

Report to

MEETING DATE	PRESENTER	DEPARTMENT
	Phillip Lockman, Director plockman@wycokck.org x8099	Community Corrections

AGENDA ITEM #6.4.
RESOLUTION: FY2025 KANSAS DEPARTMENT OF CORRECTIONS JUVENILE YEAR END REPORT
BACKGROUND
Approval of the annual report for our audit Kansas Department of Corrections for our Juvenile Services Program.
RECOMMENDATION
Approve Approve and forward to full commission.
BUDGET IMPACTS / FINANCIAL CONSIDERATIONS
None
LEGAL/ POLICY CONSIDERATIONS
None
ATTACHMENTS
Resolution - FY25 Community Corrections Juvenile 2025 Outcome Report, FY2025 JIAC Year-End Agency Plan Report, FY2025 JISP Year-End Agency Plan Report

Approved by Mayor/Administrator to add to agenda.

RESOLUTION NO. _____

A RESOLUTION approving the Fiscal Year 2025 Community Corrections Year-End Juvenile Outcome Report.

WHEREAS, the agency director of the 29th Judicial District of Wyandotte County Community Corrections assisted in the compilation and analysis of data from which a report was generated summarizing the Fiscal Year 2025 Outcomes for the Juvenile Community Corrections Division;

WHEREAS, in July of 2025 the Juvenile Corrections Advisory Board/Governing Board for the 29th Judicial District of Wyandotte County reviewed the aforementioned report and agreed with the findings and discussion therein.

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 Unified Government Board of Commissioners hereby approves the Fiscal Year 2025 Community Corrections Year-End Juvenile Outcome Report attached hereto.

Section 2. The County Administrator and/or his designee is hereby authorized and directed to take such actions 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 take effect and be in full force immediately after its adoption by the Governing Body of the Unified Government.

APPROVED AND ADOPTED BY THE BOARD OF COMMISSIONERS OF THE UNIFIED GOVERNMENT OF WYANDOTTE COUNTY/KANSAS CITY, KANSAS, THIS _____DAY OF_____, 2025.

_____
Tyrone Garner, Mayor/CEO

_____
Unified Government Clerk

Approved As To Form:

_____
Angela J. Lawson
Acting Chief Counsel

FY2025 JIAC Agency Plan

Goal #1	**Conduct a minimum of 8 Roll Call Trainings (2 Quarterly) for Law Enforcement Agencies in Wyandotte County by June 30, 2025**

Barriers	Supportive Entities
Scheduling	Police Dept and JIAC
Limited amount of time to present	Agency
Uninterested parties	Command @ Agencies

	Action Steps	Person Responsible	Due Date
1	Create short presentation outline	Sr Int Spec and Director	8/15/2024
2	Contact appropriate person at each agency to schedule w/roll calls	Director	8/15/2024
3	Create presentation calendar	Senior Intake Spec	8/15/2024
4	Ensure we have ample brochures for each roll call.	Staff	varies
5	Present at various roll calls at various agencies	Director, Sr Int Spec. possibly staff	9/1/2024

Principle #2	**Measure relevant processes/practices.**

Goal #2	**Follow up with 50% of parent/guardian of each referrable youth processed and released from JIAC.**

Barriers	Supportive Entities
Unable to make contact with parent/guardian	Intake Specialists
Youth no longer lives with parent/guardian	Intake Specialists

	Action Steps	Person Responsible	Due Date
1	Create a Follow Document to record information	Elizabeth and Shannon	8/1/2024
2	Train staff on processes for completing a Follow Up call	Elizabeth and Shannon	9/1/2024
3	Complete Follow up calls w/parent/guardian to check on youth	Intake Specialists	9/15/2024
4	Provide more referrals to parents/guardian as needed	Intake Specialists	9/15/2024

JIAC Year-End Report

GOAL #1

	Progress	Challenges	Modifications
1			
2	No progress made on this goal in the 4th quarter.	Reaching the appropriate person and scheduling presentation.	Have contacted chain of command to request assistance.
3			
4	We reach out to each dept. and division to check their stock of brochures.		When officers come in JIAC, we offer more brochures to them.
5	No presentations completed 4th quarter	Pinning down dates w/Major has been a challenge. Being short staffed, events scheduled and calls for service have made it difficult to accomplish the goal for 1 division.	

Year-End Report

GOAL #2

	Progress	Challenges	Modifications
1	Completed 1st quarter		
2	On-going during staff meetings, daily chats		
3		Getting parents to answer the phone.	We've varied times we attempt to contact parents.
4	Referrals are offered to each family that we make contact with.	Getting parents to use the referrals.	

FY2025 JISP AGENCY PLAN

Agency	**29th Judicial District Juvenile Services**
Principle #1	**Skill train with directed practice (use cognitive behavioral treatment methods).**
Goal #1	**During FY25, Wyandotte County Juvenile Services Division will continue to provide Thinking Rationally and Committing to Knowledge (T.R.A.C.K.) to allow clients an opportunity to develop and enhance stronger cognitive skills.**

Barriers	Supportive Entities
1. Staff Turnover	1. ISOs
2. Group Attendance	2. ISO IIs
	3. Division 15 Court
	4. Cognitive Program Supervisor

Action Steps	Person Responsible	Due Date
1. Cognitive Program Supervisor will meet with staff at the July monthly team meeting to discuss what clients qualify for the program and what the schedule will be for T.R.A.C.K. in FY25.	Program Supervisor	7/31/2024
2. For the purposes of beginning the change process early, the Cognitive Program Specialist will develop a schedule to conduct Moral Reconation Therapy (MRT) group with youth who are in the Juvenile Detention Center (JDC).	Cognitive Program Specialist/Program Supervisor/JDC Administrator	12/31/2024
3. When needed, Cognitive Program Specialist will attend court hearings, staffings for juveniles, school and office visits to identify early on who should attend the program.	Cognitive Program Specialist	Daily
4. Cognitive Program Specialist will send a weekly update email to ISOs and ISO IIs detailing program participation, absences, updates, etc.	Cognitive Program Specialist	Weekly
5. Upon completion of each group, the Cognitive Program Specialist will provide documentation to the ISOs verifying completion of the group.	Cognitive Program Specialist	Monthly

Principle #2	**Assess actuarial risk/needs.**
Goal #2	**During FY25, Wyandotte County Juvenile Services Division will focus supervision resources on youth who are moderate to high risk in YLS/CMI domains.**

Barriers	Supportive Entities
1. Shorter Probation Term Lengths	1. ISOs

2. Long Wait Lists for In-Patient Beds	2. ISO IIs	
	3. Administrator	
Action Steps	**Person Responsible**	**Due Date**
1. ISO IIs will ensure that ISOs have equitable caseloads at under 20 clients per caseload.	ISO IIs	Monthly
2. Within the first 30 days of supervision of a new client, ISOs will provide a list of resources and inform youth and their parents/guardians of what resources are available for the needs that they have.	ISOs	Ongoing
3. Every 6-months youth will be reassessed in YLS/CMI to ensure they are being supervised per their risks and needs.	ISOs	Ongoing
4. Quality Assurance Program Supervisor will ensure ISOs are following fidelity in EPICS and MI by sitting in on office visits between clients and ISOs. QA Program Supervisor will review results and provide feedback/coaching with ISOs.	Quality Assurance Program Supervisor/ISOs	Quarterly
5. ISO IIs will continue to meet with ISOs monthly to discuss each youth's progress and ensure that ISO is documenting youth's progress into KDOC Case Management Database.	ISO IIs/ISOs	Monthly

Principle #3	**Target interventions.**
Goal #3	**During FY25, Wyandotte County Juvenile Services Division will increase the percentage of youth who are completing program hours by increasing referrals to programs and in-house services.**

Barriers	**Supportive Entities**
1. Staffing	1. ISOs
2. Scheduling of Programs	2. ISO IIs
3. Shorter Probation Term Lengths to Complete Programming	3. Contracted Providers
4. Program Attendance	4. Program Facilitators

Action Steps	**Person Responsible**	**Due Date**

1. Within 30 days, ISOs will provide an individualized caseplan and update juvenile's progress throughout their time on supervision.	ISOs	Ongoing
2. Within one week of Intake Specialist receiving the notification of a new client, the Intake Specialist will make a referral to recommended or court-ordered programming.	Intake Specialist	Ongoing
3. ISOs will provide monthly program hour updates, document progress, and meet with clients to discuss progress towards program hours.	ISOs	Ongoing
4. ISO IIs will continue to complete monthly compliance lists and "verbals" to monitor completion towards program hours and completion of court orders.	ISO IIs	Monthly
5. The Program Supervisor for Community Corrections will host an "annual programs update" where all program providers will come and discuss updates to their program and their referral process. This will allow staff to hear from each program that our agency works with.	Program Supervisor	12/31/2024

JISP Year-End Report GOAL #1		
Progress	**Challenges**	**Modifications**
1. In FY25, the Cognitive Program Specialist completed an on-going calendar for the Why Try curriculum. The Cognitive Program Specialist will continue this calendar into FY26.		
2. We continue to offer Crossroads (Anger Management I) and Interactive Journaling (Responsible Choices, Handling Difficult Feelings, and Victim Awareness) in JDC and plan to continue these programs in JDC in FY26.	In FY26, we will continue to research cognitive curriculums that we can offer to youth who score low-risk on the assessment.	We modified this goal due to not knowing risk levels of youth who are in JDC on pre-adjudicated cases. Currently we are offering other programming as an alternative in JDC. The subjects covered are Crossroads: Anger Management I and Interactive Journaling: Responsible Choices, Handling Difficult Feelings, and Victim Awareness.
3. In FY25, the Cognitive Program Specialist attended meetings and court with ISOs and CSOs. The Cognitive Program Specialist maintained communication with officers to assess her involvement needed in home or office visits and participation in Child-Family Team Meetings as needed.		

4.	For youth who attended WhyTry in FY25, the Cognitive Program Specialist added a weekly chrono for each youth into Athena and then emailed the chrono to ISOs so that they are aware of what was added for their supervised youth. In addition, she emailed CSOs updates on youth progress weekly.		
5.	In FY25, the Cognitive Program Specialist completed this goal on a regular basis by documenting completions in Athena and through email for ISOs and CSOs.		

Year-End Report

GOAL #2.

	Progress	Challenges	Modifications
1.	In FY25, ISO II's did a good job of ensuring equitable caseloads for each ISO. ISO Reed maintained most of the JCF caseload, ISO Foster had a variety of clients from JCF, ISP, and CR youth. ISO Grayson supervised ICJ cases and completed intakes, and ISO McCullough monitored community cases.	Throughout FY25, ISOs had challenges with getting in contact with parents and guardians and having consistent communication with them.	

2.	In FY25, ISOs did a good job of reviewing the PSI and YLS before a youth was assigned to their caseload. They were able to identify the youth's needs and assist the family with resources to support them while on probation. During intakes, ISO Grayson would speak with the youth and parents about services/court orders and many times arrange meetings with those providers during that time.		
3.	Throughout FY25, ISOs consistently conducted YLS/CMI reassessments for clients every six months. All ISOs completed recertification in the YLS/CMI in March 2025.		
4.	During FY25, One-on-One Assessments were scheduled & completed. The Quality Assurance Supervisor coached ISOs and facilitated EPICS-II and Motivational Interviewing refreshers at monthly team meetings. We are excited to see how the statewide QA contract will enhance the coaching and feedback for staff in FY26.		

5.	During FY25, ISO IIs met with ISOs every month to discuss each youth's progress in probation and reviewed documenation on each youth to ensure correct and timely documentation was added into the state-maintained database (Athena).		

Year-End Report

GOAL #3

	Progress	Challenges	Modifications
1.	In FY25, ISOs completed case plans for each client in a timely manner. They were completed within 30 days and were regularly reviewed with the youth and family.		
2.	In FY25, the intake specialist completed all necessary paperwork and sent referrals to necessary providers for each youth within one week of receiving notification of a new client.		
3.	In FY25, ISOs documented youth's progress towards program hours in a chrono monthly in Athena. Addtionally, they disussed progress towards the youth's program hours in a monthly case staffing meeting.		

4.	Throughout FY25, ISO IIs completed monthly compliance reports and monthly verbals (case staffings) with the ISOs. By doing this, ISO IIs were able to keep track of contacts being made with the client, family members, and service providers. As for court orders, this was also in tracking what the client/youth accomplished that month.		
5.	The FY25 Annual Programs Update was held in Division 15 on 01/28/2025. Internal and external programs updated Community Corrections and Court Services staff on what their programs offer.		

Tracking ID: 211012

Report to

MEETING DATE	PRESENTER	DEPARTMENT
	Sheri Courtney scourtney@wycokck.org X5084	Legal

AGENDA ITEM #6.5.
ORDINANCE: THE CRIME OF BATTERY AGAINST A HEALTHCARE PROVIDER TO THE UNIFIED GOVERNMENT CODE OF ORDINANCES
BACKGROUND
An ordinance relating to Chapter 22, Miscellaneous Provisions and Offenses, Article II Offenses Against Persons, adding new Section 22-44; Battery against a healthcare provider, of the Code of Ordinances for the Unified Government of Wyandotte County/Kansas City, Kansas.
RECOMMENDATION
Approve To approve the ordinance.
BUDGET IMPACTS / FINANCIAL CONSIDERATIONS
n/a
LEGAL/ POLICY CONSIDERATIONS
To approve the ordinance.
ATTACHMENTS
Battery against a healthcare provider draft ordinance 9.3.25

Approved by Mayor/Administrator to add to agenda.

Published_____

ORDINANCE NO. _____

An ordinance relating to Chapter 22, Miscellaneous Provisions and Offenses, Article II Offenses Against Persons, adding new Section 22-44; Battery against a healthcare provider, of the Code of Ordinances for the Unified Government of Wyandotte County/Kansas City, Kansas.

BE IT ORDAINED BY THE BOARD OF COMMISSIONERS OF THE UNIFIED GOVERNMENT OF WYANDOTTE COUNTY/KANSAS CITY, KANSAS:

Section 1. That Chapter 22, Miscellaneous Provisions and Offenses; Article II, Offenses Against Persons, new Section 22-44, Battery against a healthcare provider, be added to the Code of Ordinances for the Unified Government of Wyandotte County/Kansas City, Kansas, to read as follows:

Sec. 22-44. Battery against a healthcare provider

(a) Battery against a healthcare provider is a battery, as defined in section 22-34, committed against a healthcare provider while such provider is engaged in the performance of such provider's duty.
(b) Battery against a healthcare provider is a class A person misdemeanor.
(c) "healthcare provider" means an individual who is licensed, registered, certified or otherwise authorized by the state of Kansas to provide healthcare services in this state.

Section 2. Chapter 22, Miscellaneous Provisions and Offenses; Article II, Offenses Against Persons, is amended to add new Section 22-44, Battery against a healthcare provider to the Code of Ordinances for the Unified Government of Wyandotte County/Kansas City, Kansas.

Section 3. This ordinance shall take effect and be in full force from and after the passage, approval, and publication in the official Unified Government newspaper.

PASSED BY THE BOARD OF COMMISSIONERS OF THE UNIFIED GOVERNMENT OF WYANDOTTE COUNTY/KANSAS CITY, KANSAS,

THIS _____ DAY OF _____, 2025.

_____

Tyrone Garner, Mayor/CEO

Attest:

_____

Unified Government Clerk

Approved As To Form:

_____

Unified Government Counsel

Tracking ID: 211014

Report to

MEETING DATE	PRESENTER	DEPARTMENT
	Casey Meyer, Senior Counsel cmeyer@wycokck.org x2851	Legal

AGENDA ITEM #6.6.
ORDINANCE: RELATED TO THE HOURS OF SALE OF CEREAL MALT BEVERAGE AT RETAIL
BACKGROUND
An ordinance relating to Chapter 4, Alcoholic Beverages, Article III Businesses and Business Establishments, Division 5 Cereal Malt Beverages, amending Section 4-233 Hours of sale or operation, of the Code of Ordinances for the Unified Government of Wyandotte County/Kansas City, Kansas.
RECOMMENDATION
Approve To approve the ordinance.
BUDGET IMPACTS / FINANCIAL CONSIDERATIONS
n/a
LEGAL/ POLICY CONSIDERATIONS
To approve the ordinance.
ATTACHMENTS
Ordinance Amending CMB sale time 9.3.25

Approved by Mayor/Administrator to add to agenda.

Published_____

ORDINANCE NO. _____

An ordinance relating to Chapter 4, Alcoholic Beverages, Article III Businesses and Business Establishments, Division 5 Cereal Malt Beverages, amending Section 4-233 Hours of sale or operation, of the Code of Ordinances for the Unified Government of Wyandotte County/Kansas City, Kansas.

BE IT ORDAINED BY THE BOARD OF COMMISSIONERS OF THE UNIFIED GOVERNMENT OF WYANDOTTE COUNTY/KANSAS CITY, KANSAS:

Section 1. That Chapter 4, Alcoholic Beverages, Article III Businesses and Business Establishments, Division 5 Cereal Malt Beverages, Section 4-233 Hours of sale or operation, of the Code of Ordinances for the Unified Government of Wyandotte County/Kansas City, Kansas, be amended to read as follows:

Sec. 4-233. Hours of sale or operation.

(a) Except as provided by subsection (b) of this section, a person licensed to sell at retail cereal malt beverage may do so on any day of the week, including Sunday, and on holidays.

(b) No person shall sell at retail cereal malt beverages:

(1) Between the hours of 12:00 a.m. and ~~6~~ 9 a.m.;

(2) In the original package earlier than 9 a.m. or later than 8:00 p.m. on Sunday;

(3) On Easter Sunday; or

(4) For consumption on the licensed premises on Sunday, except in a place of business which is licensed to sell cereal malt beverage for consumption on the premises and which derives not less than 30 percent of its gross receipts from the sale of food for consumption on the licensed premises.

(c) Cereal malt beverages may be sold on premises that are licensed pursuant to both the Cereal Malt Beverage Act (K.S.A. 41-2701 et seq.) and the Club and Drinking Establishment Act (K.S.A. 41-2601 et seq.) at any time when alcoholic liquor is allowed by law to be served on the premises.

(d) With the exception of persons holding a license issued pursuant to the Club and Drinking Establishment Act (K.S.A. 41-2601 et seq.) or persons operating a business described in subsection (b)(4) of this section or any other business for which this Code permits a later closing time, all persons possessing a retailer's license to sell cereal malt beverages for consumption on the licensed premises shall close their business establishments between the hours of 1:30 a.m. and 6:00 a.m. daily, and at 12:00 a.m. on Saturdays, and shall not reopen the same before 6:00 a.m. the following Monday. No person shall be allowed to remain inside the premises between the hours of 1:30 a.m. and 6:00 a.m. daily and 12:00 a.m. Saturday until 6:00 a.m. the following Monday, except an employee of the license holder actively engaged in the cleaning or maintenance of the premises.

Section 2. That said original Division 5 Cereal Malt Beverages, Section 4-233 Hours of sale or operation, of the Code of Ordinances for the Unified Government of Wyandotte County/Kansas City, Kansas, is hereby repealed.

Section 4. This ordinance shall take effect and be in full force from and after the passage, approval, and publication in the official Unified Government newspaper.

PASSED BY THE BOARD OF COMMISSIONERS OF THE UNIFIED GOVERNMENT OF WYANDOTTE COUNTY/KANSAS CITY, KANSAS,

THIS _____ DAY OF _____, 2025.

_____

Tyrone Garner, Mayor/CEO

Attest:

_____

Unified Government Clerk

Approved As To Form:

_____

Unified Government Counsel

Tracking ID: 211036

Report to

MEETING DATE	PRESENTER	DEPARTMENT
	Chelsee Chism, Director Jeffrey Conway, Assistant Counsel cchism@wycokck.org, jconway@wycokck.org X8046, x5075	Economic Development

AGENDA ITEM #6.7.

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

BACKGROUND

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:

- 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 AM8:36

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]

IN WITNESS WHEREOF, the undersigned petitioner has executed the above foregoing petition to create the District at the dates set forth opposite their respective signatures below:

HFS KCK, LLC
a Kansas limited liability company

By: _____
Greg Maday, Manager

ACKNOWLEDGMENT

STATE OF Missouri)
) ss.
COUNTY OF Jackson)

Be it remembered that on this 17th day of June, 2025, before me, the undersigned, a Notary Public in and for the County and State aforesaid, came Greg Maday, to me personally known, who being by me duly sworn did say that he is the Manager of HFS KCK, LLC, a Kansas limited liability company, and that said instrument was signed and delivered on behalf of said company and that said person acknowledged said instrument to be the free act and deed of said company.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my Notarial Seal in the date herein last above written.

My Commission Expires:

11.14.2028

Melanie C. Cross
Notary Public in and for said County and State
Print Name: Melanie C. Cross

MELANIE C. CROSS
Notary Public - Notary Seal
Jackson County - State of Missouri
Commission Number 16656718
My Commission Expires Nov 14, 2028

EXHIBIT A

MAP OF DISTRICT

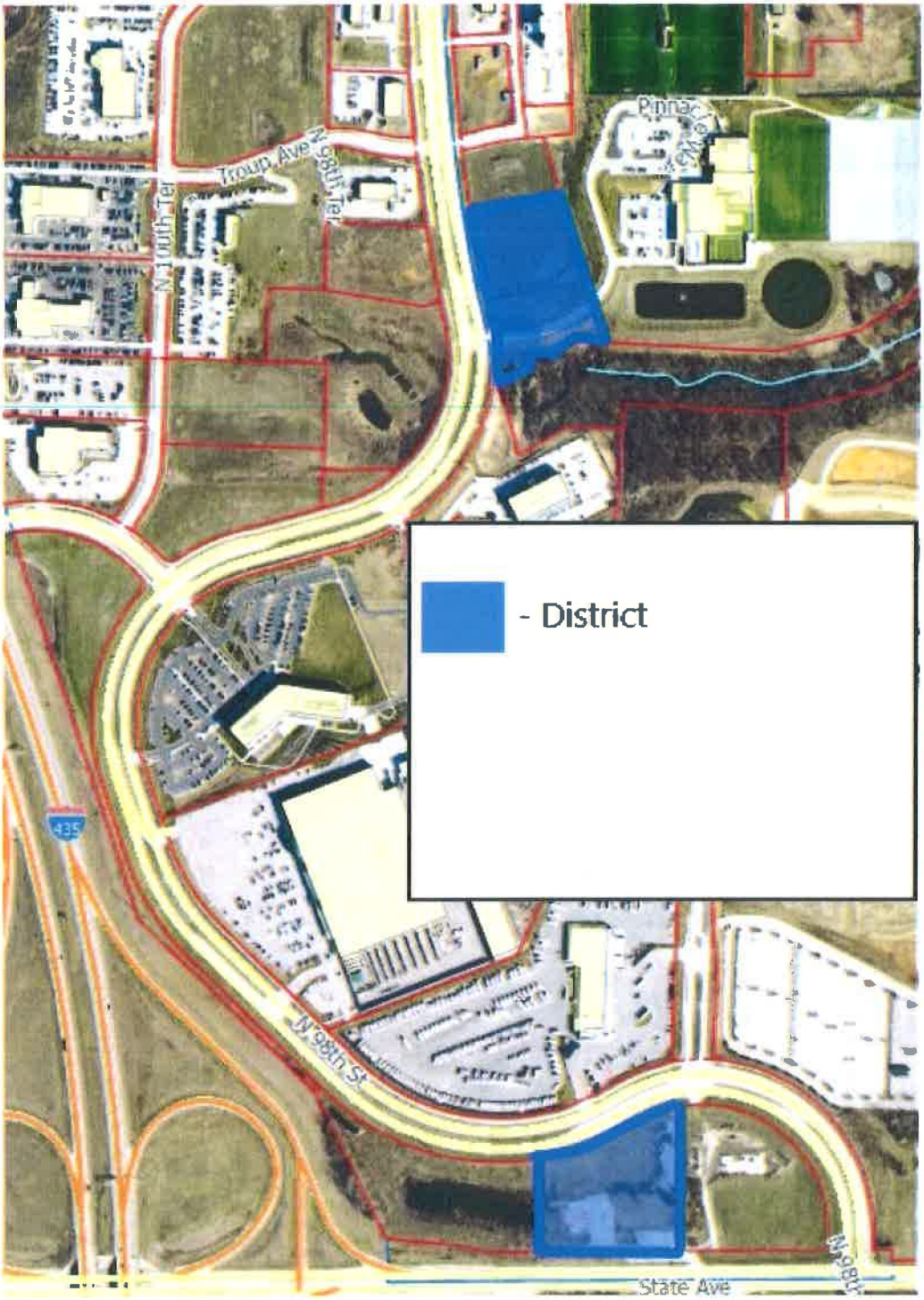


EXHIBIT B

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 Hitlon 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 Substnatially 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.]

IN WITNESS WHEREOF, the parties have duly executed this Amendment pursuant to all requisite authorizations as of the Amendment Effective Date.

UG:

THE UNIFIED GOVERNMENT OF WYANDOTTE COUNTY/KANSAS CITY, KANSAS

By:_____

Printed Name: _____

Title: _____

STATE OF KANSAS)
) SS.
COUNTY OF WYANDOTTE)

This instrument was acknowledged before me on _____, 2025 by _____ as _____ of the Unified Government of Wyandotte County/Kansas City, Kansas.

Printed Name: _____

Notary Public in and for said State

Commissioned in _____ County

My commission expires:

_____

IN WITNESS WHEREOF, the parties hereto have executed these presents as of the Amendment Effective Date.

DEVELOPER:

HFS KCK, LLC, a Kansas limited liability company

By:_____
Greg Maday, Authorized Signatory

STATE OF _____)
) SS.
COUNTY OF _____)

This instrument was acknowledged before me on _____, 2025 by Greg Maday as authorized signatory of HFS KCK, LLC, a Kansas limited liability company.

_____
Printed Name: _____
Notary Public in and for said State
Commissioned in _____ County

My commission expires:

_____

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

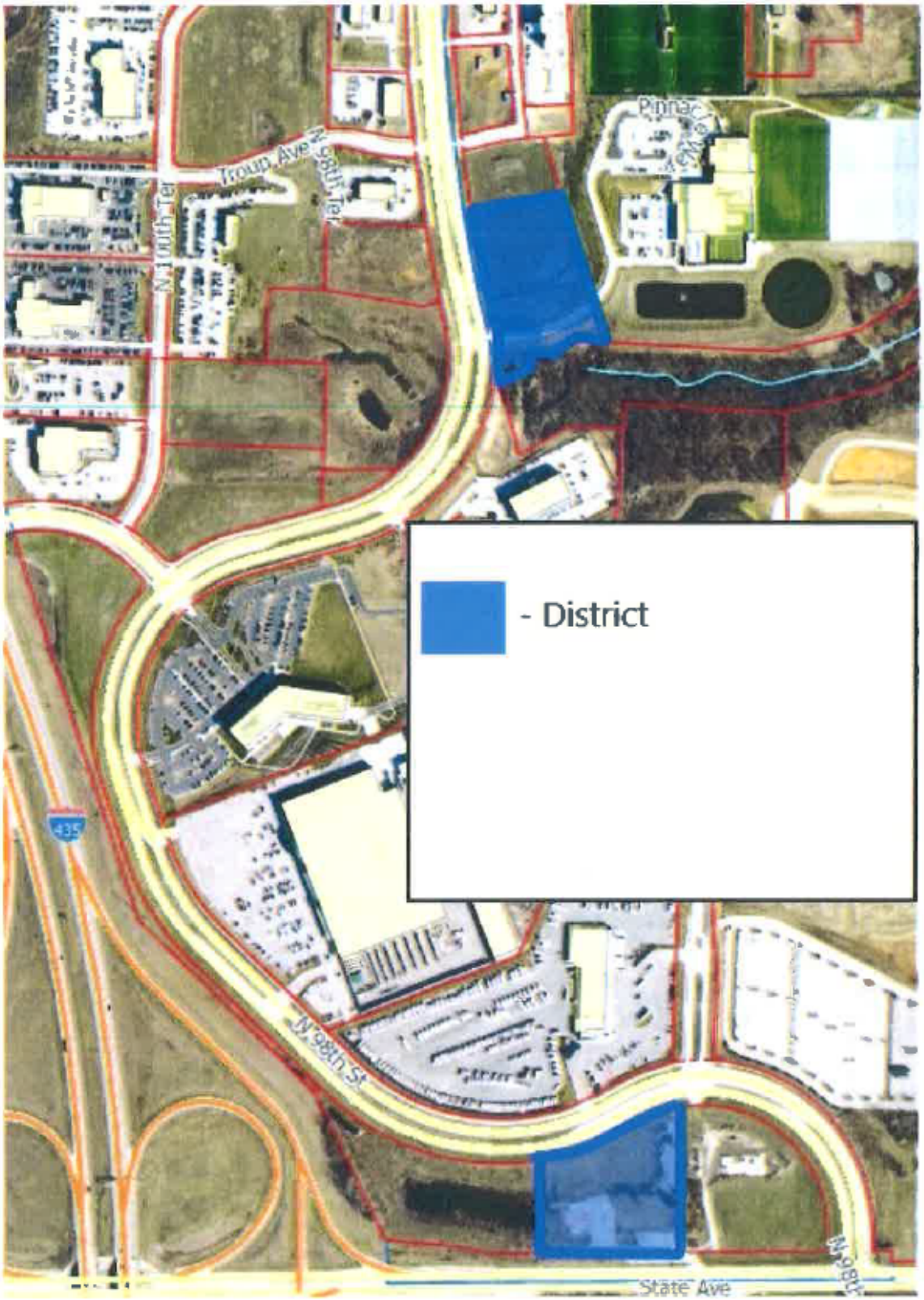


EXHIBIT 19.B – K1 Speed CID Peitition

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**

Tracking ID: 211017

Report to

MEETING DATE	PRESENTER	DEPARTMENT
	Chelsee Chism, Director cchism@wycokck.org X8046	Economic Development

AGENDA ITEM #6.8.

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

BACKGROUND

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 November 6, 2025, at 7:00 p.m.

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 16 and October 23, 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 **November 6, 2025, at 7:00 p.m.**, or as soon therafter 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 2ND DAY OF OCTOBER, 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.

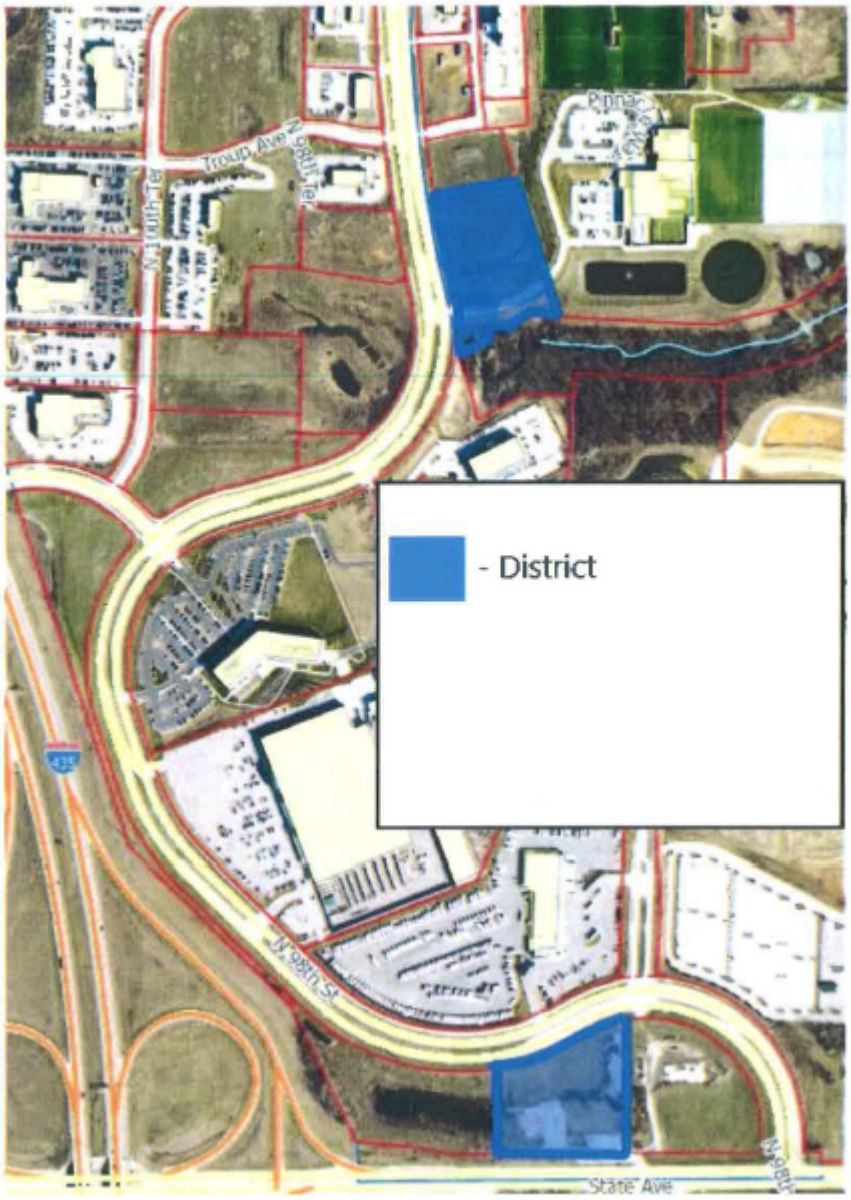
And also:

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 AM8:36

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]

IN WITNESS WHEREOF, the undersigned petitioner has executed the above foregoing petition to create the District at the dates set forth opposite their respective signatures below:

HFS KCK, LLC
a Kansas limited liability company

By: _____
Greg Maday, Manager

ACKNOWLEDGMENT

STATE OF Missouri)
) ss.
COUNTY OF Jackson)

Be it remembered that on this 17th day of June, 2025, before me, the undersigned, a Notary Public in and for the County and State aforesaid, came Greg Maday, to me personally known, who being by me duly sworn did say that he is the Manager of HFS KCK, LLC, a Kansas limited liability company, and that said instrument was signed and delivered on behalf of said company and that said person acknowledged said instrument to be the free act and deed of said company.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my Notarial Seal in the date herein last above written.

My Commission Expires:

11.14.2028

Melanie C. Cross
Notary Public in and for said County and State
Print Name: Melanie C. Cross

MELANIE C. CROSS
Notary Public - Notary Seal
Jackson County - State of Missouri
Commission Number 16656718
My Commission Expires Nov 14, 2028

EXHIBIT A

MAP OF DISTRICT

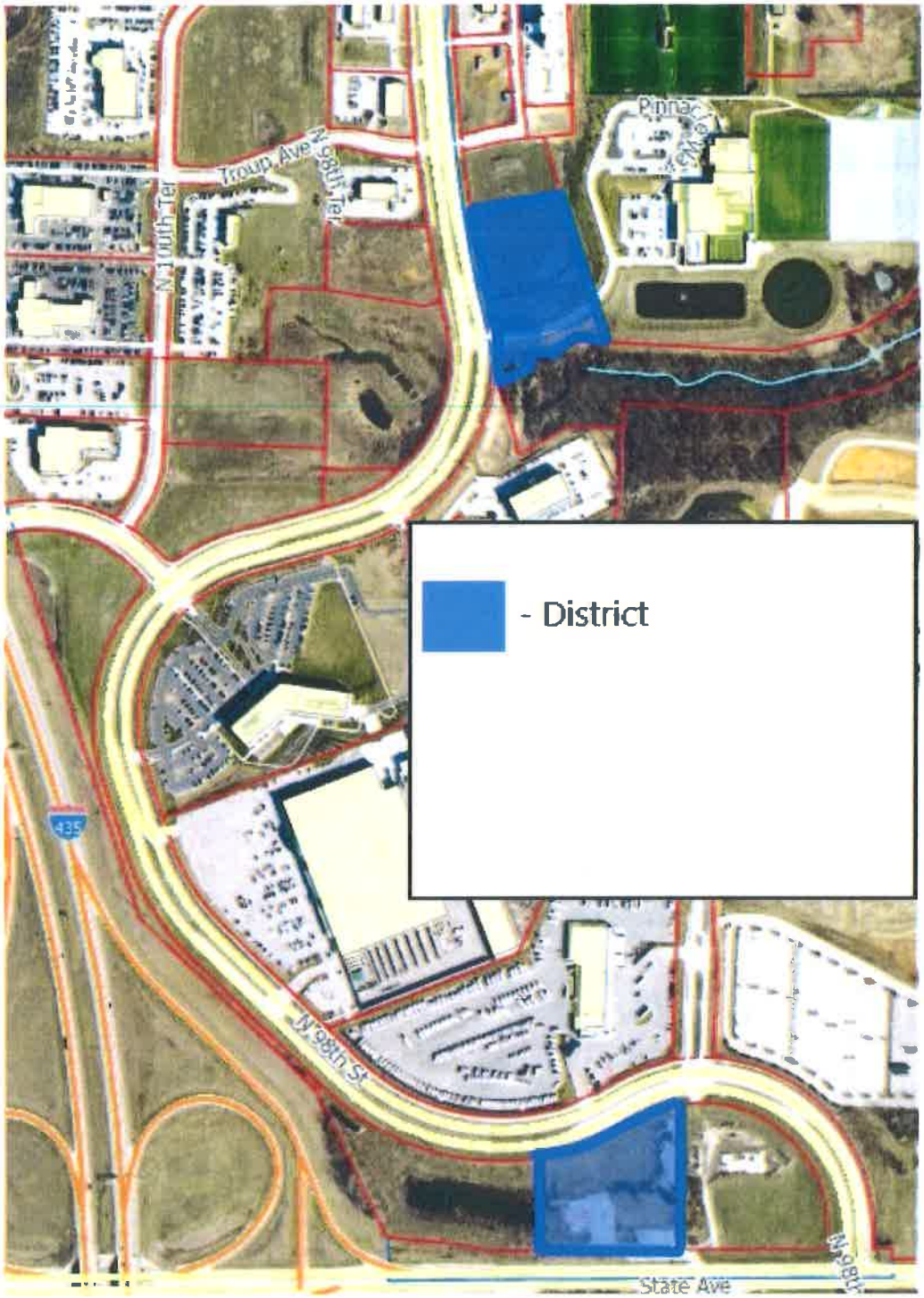


EXHIBIT B

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").

CONSENT AGENDA NO. _____

Unified Government Clerk's Office

Monica Sparks, CMC
Unified Government Clerk

701 North 7th Street, Suite 323
Kansas City, Kansas 66101-3070

Phone: 913-573-5260
Fax: 913-573-5299
http://www.wycokck.org

Memorandum

To: David Johnston
County Administrator

From: Monica L. Sparks
UG Clerk

Date: September 11, 2025

Re: Weekly Business Material

Attached is a listing of weekly business items presented to the Unified Government of Wyandotte County/Kansas City, Kansas, for informational purposes.

In addition to the listing of the items, we have indicated the action taken by the Unified Government Clerk.

Attachments

BJS

1. **COMMUNICATION:**
    - Financial Reports for the Self-Supporting Municipal District/Downtown Improvement District (SSMID) for the months of November 2024 – July 2025.

    Action: Received and filed.

2. **CLAIM FOR DAMAGES:**
    - Rukiya Hicks, Kansas City, KS, submitting additional documents for claim filed alleging damage to personal property on 11/29/2024.
    - Jerra Hussey, Kansas City, KS, submitting additional documents for claim filed alleging personal injury on 6/02/2025.
    - Yolanda Wiley-Winston, Shawnee, KS, alleging personal injury on 5/18/2024.

    Action: Received and filed. Copies previously forwarded to Legal.

3. **TRAVEL REQUESTS:**
    - Eric Brozenic, Brianna Goertz, G. Matz, Justin Parmalee, Alexander Poe, and Dave Sunderman, Fire, travel to St. Louis, MO, from 9/28/2025 through 10/01/2025, to attend Swiftwater Class, cost covered by MARC.
    - Karl A. Oakman, Police Department, travel to Denver, CO, from 10/18/2025 through 10/21/2025, to attend 2025 IACP Annual Conference, cost covered by IACP.
    - Mark A. Palmerin, Kansas City Kansas Police/Narcotics Unit, travel to Farmington, MO, from 9/07/2025 through 10/10/2025, to attend Illicit Hazardous Environment SRT, no cost.
    - Troy W. Rice, KCKPD/Investigations/Task Force Unit (FBI-HARCFL), travel to Norwalk, CT, from 9/14/2025 through 9/20/2025, to attend a Teel Technology – Board Level Repair course as part of my TFO duties and continued education, cost covered by FBI.
    - Phyllis Wallace, Human Services/CDDO, travel to Manhattan, KS, from 10/08/2025 through 10/10/2025, to attend Interhab Conference, cost covered by Employee Training and Travel.

    Action: Approved by Administrator's Office and received and filed.

4. **APPLICATIONS FOR DRINK EST/PUBLIC VENUE:**
    - Findley's Quittin' Time LLC, Ethan Wolf, d/b/a Findley's Quittin' Time, 8048 Leavenworth Rd, Kansas City, KS 66109.

    Action: Referred to License

5. APPLICATIONS FOR CATERER/DRINK EST/HOTEL:

- Jay Ambe LLC, Dilip G. Patel, d/b/a: Best Western Plus KC Speedway, 10401 France Family Drive, Kansas City, KS 66111.

Action: Referred to License

6. APPLICATIONS FOR LIQ TEMP LLC:

- Lao Buddhist Association of Olathe, Billy Naphosaysavath, event name: Boun Phapa Samaki Wat Lao Sengphokham Phoutharam, 1315 N.139th St., Kansas City, KS 66109. This temporary permit is for 09/19/2025 to 09/21/2025 from 9:00 a.m. to 12:00 a.m.

Action: Referred to License

CONSENT AGENDA NO. _____

Unified Government Clerk's Office

Monica Sparks, CMC
Unified Government Clerk

701 North 7th Street, Suite 323
Kansas City, Kansas 66101-3070

Phone: 913-573-5260
Fax: 913-573-5299
http://www.wycokck.org

Memorandum

To: David Johnston
County Administrator

From: Monica L. Sparks
UG Clerk

Date: September 18, 2025

Re: Weekly Business Material

Attached is a listing of weekly business items presented to the Unified Government of Wyandotte County/Kansas City, Kansas, for informational purposes.

In addition to the listing of the items, we have indicated the action taken by the Unified Government Clerk.

Attachments

BM

Weekly Business Material for September 12, 2025 – September 18, 2025

1. **COMMUNICATION:**
   - Accessory Dwelling Unit (ADU) issued independent of the principal structure. Newly constructed ADU shall be addressed as 144 Tiblow Lane, Unit B.
   - Accessory Dwelling Unit (ADU) issued independent of the principal structure. Newly constructed ADU shall be addressed as 13212 Riverview Avenue, Unit B.

   Action: Received and filed.

2. **CLAIM FOR DAMAGES:**
   - Elihu Meggerson, Kansas City, KS, alleging personal injury on 9/26/2024.
   - Joaquin Lampkin-Nelson, Kansas City, KS, alleging personal injury on 6/18/2025.
   - Ruth Smith, Kansas City, KS, alleging personal injury on 3/23/2025.

   Action: Received and filed. Copies previously forwarded to Legal.

3. **TRAVEL REQUESTS:**
   - Robert Allen, Dustin Bryant and Mya Hurley, KCKFD, travel to Colorado Springs, CO, from 9/15/2025 through 9/21/2025, to attend IAFF Memorial, Employee Training & Travel.
   - Victor Hicks and Matthew Zweifel, Sheriff Department, travel to New Orleans, LA, from 9/28/2025 through 10/2/2025, to attend Global Security Exchange conference, Employee Training & Travel.
   - Matthew Miller, KCKFD, travel to Normon, OK, from 10/1/2025 through 10/2/2025, to attend Tyler KAMOUG User Group meeting, Employee Training & Travel.
   - Karl Oakman, KCKPD, travel to Seattle, WA, from 9/15/2025 through 9/17/2025, to attend Free CEO Round Table Training, cost covered by Axon.

   Action: Approved by Administrator's Office and received and filed.

4. **APPLICATIONS FOR DRINK EST./PUBLIC VENUE:**
   - Jeffrey Nick c/o Johnnie's West LLC, William Hutton, d/b/a Johnnie's West, 8016 Leavenworth Rd., Kansas City, KS 66109.

   Action: Referred to License.

5. **APPLICATIONS FOR PRIVATE SECURITY BUSINESS:**
   - Locked Arms Security, LLC D/B/A Locked Arms Security, LLC., 7540 Leavenworth Rd., Kansas City, KS 66109.

   Action: Referred to License.

Tracking ID: 21877

Report to

MEETING DATE	PRESENTER	DEPARTMENT
	David Johnston, County Administrator djohnston@wycokck.org x5027	Administrator's Office

AGENDA ITEM #8.1.

ORDINANCE: AMENDING LEVY OF TRANSIENT GUEST TAX

BACKGROUND

A Charter Ordinance exempting the Unified Government of Wyandotte County/Kansas City, Kansas, from the provisions of K.S.A. 12-1697(a) relating to the levy of a transient guest tax, to the minimum rate thereof, and to the purposes for which such transient guest tax monies may be spent; providing substitute and additional provisions on the same subject; and superseding Sections 2, 3, and 4 of Charter Ordinance No. CO-01-18.

RECOMMENDATION

Approve

BUDGET IMPACTS / FINANCIAL CONSIDERATIONS

Unknown at this time.

LEGAL/ POLICY CONSIDERATIONS

ATTACHMENTS

Charter Ordinance for Transient Guest Tax_Full Commision_v2, 2025-10-02_KCK Transient Guest Tax Info - Commission, 012_016_0097_k, CO-01-18

Approved by Mayor/Administrator to add to agenda.

CHARTER ORDINANCE NO. CO-____-25

A charter ordinance exempting the Unified Government of Wyandotte County/Kansas City, Kansas, from the provisions of K.S.A. 12-1697(a) relating to the levy of a transient guest tax, to the minimum rate thereof, and to the purposes for which such transient guest tax monies may be spent; providing substitute and additional provisions on the same subject; and superseding Sections 2, 3 and 4 of Charter Ordinance No. CO-01-18.

BE IT ORDAINED BY THE BOARD OF COMMISSIONERS OF THE UNIFIED GOVERNMENT OF WYANDOTTE COUNTY/KANSAS CITY, KANSAS:

Section 1. The Unified Government of Wyandotte County/Kansas City, Kansas, by the power vested in it by article 12, section 5, of the Constitution of the State of Kansas, hereby elects to exempt itself and make inapplicable to it the provisions of paragraph (a) of K.S.A. 12-1697, relating to the levy of a transient guest tax, to the maximum rate thereof, and to the purposes for which such transient guest tax monies may be spent. K.S.A. 12-1697(a) is part of an enactment which is applicable to Kansas City, Kansas, but is not applicable uniformly to all cities. Substitute and additional provisions are enacted in this Charter Ordinance.

Section 2. In order to provide revenues to promote tourism, conventions, economic development related to tourism, and capital improvement of the park system, the governing body of the Unified Government of Wyandotte County/Kansas City, Kansas, is hereby authorized to levy a transient guest tax at a rate not to exceed ten percent, and does hereby levy a transient guest tax at the rate of ten percent from January 1, 2026 through December 31, 2029, upon the gross receipts derived from or paid directly or through an accommodations broker by transient guests for sleeping accommodations, exclusive of charges for incidental services or facilities, in any hotel, motel, transient accommodations, short-term rental, bed-and-breakfast or tourist court within the boundaries of the City of Kansas City, Kansas.

Section 3. No less than three percent (3%) of the receipts derived from the transient guest tax shall be used for capital improvement projects of the parks and recreation department. The remaining receipts derived from the transient guest tax shall be placed in a Convention and Tourism Fund to be used for the promotion of conventions, the promotion of tourism, and economic development related to tourism within Kansas City, Kansas.

Section 4. The provisions of this ordinance shall supersede Sections 2, 3, and 4 of Charter Ordinance No. CO-01-18 from January 1, 2026, through December 31, 2029, after which the provisions of this ordinance shall no longer be in effect.

Section 5. This ordinance shall be published once each week for two consecutive weeks in The Wyandotte Echo.

Section 7. This is a Charter Ordinance and shall take effect 61 days after final publication, unless a petition signed by a number of electors within the City of Kansas City, Kansas, equal to not less than ten percent of the number of electors who voted at the last preceding regular election shall be filed in the office of the Unified Government Clerk demanding that this Charter Ordinance

be submitted to a vote of the electors of the City of Kansas City, Kansas, in which event this Charter Ordinance shall take effect when approved by a majority of the electors of the City of Kansas City, Kansas, voting at an election held for such purpose.

PASSED BY THE BOARD OF COMMISSIONERS OF THE UNIFIED GOVERNMENT OF WYANDOTTE COUNTY/KANSAS CITY, KANSAS, NOT LESS THAN TWO-THIRDS OF THE MEMBERS ELECT VOTING IN FAVOR THEREOF, THIS _____ DAY OF _____, 2025.

_____
Tyrone Garner, Mayor/CEO

ATTEST:

_____
Monica Sparks, Unified Government Clerk

APPROVED AS TO FORM:

_____
Angela J. Lawson, Acting Chief Counsel

Transient Guest (Tourism) Tax

CITY	RATE	
Bonner Springs	6.00%	
Edwardsville	6.00%	
Lawrence	6.00%	Voted to raise to 8%
Olathe	6.00%	Voted to raise to 9%
Wichita	6.00%	
Lansing	7.00%	
Topeka	7.00%	
Kansas City	8.00%	
Leawood	8.00%	
Lenexa	8.00%	
Merriam	8.00%	
Roeland Park	8.00%	
Shawnee	8.00%	
Mission	9.00%	
Overland Park	9.00%	
Kansas City, MO	7.50%	

Generates $4.76M in Revenue (2025 Budget)

Revenues Allocated to:

- Convention and Visitor's Bureau
- Sister City Initiatives
- Tourism Initiatives
- Memorial Hall
- Destination Parks & Recreation projects

KCK Sales &Transient Guest Tax

Hotel	TGT %	Sales %	Total Tax %
Hilton Garden Inn	8%	11.125%	19.125%
Margaritaville Hotel	8%	11.125%	19.125%
Residence Inn KC at Legends	8%	10.725%	18.725%
Fairfield Inn & Suites at Legends	8%	10.625%	18.625%
Home2 Suites at KU Med	8%	10.375%	18.375%
Holiday Inn KC at KU Med	8%	10.125%	18.125%
Holiday Inn KC at Legends	8%	10.125%	18.125%
Country Inn & Suites at Village West	8%	9.725%	17.725%
Homewood Suites KC Speedway	8%	9.725%	17.725%
American Motel	8%	9.125%	17.125%
Baymont by Wyndham KC	8%	9.125%	17.125%
Best Western Plus KC Speedway	8%	9.125%	17.125%
Candlewood Suites KC Speedway	8%	9.125%	17.125%
Chateau Avalon Hotel	8%	9.125%	17.125%
Clark Motel	8%	9.125%	17.125%
Comfort Suites Speedway	8%	9.125%	17.125%
Crest Motel	8%	9.125%	17.125%
Days Inn by Wyndham KC Speedway	8%	9.125%	17.125%
Great Wolf Lodge	8%	9.125%	17.125%
Hampton Inn KC at Legends	8%	9.125%	17.125%
Quality Inn I-70 KC Speedway	8%	9.125%	17.125%

Highest Lodging Tax Rate in KCK:
19.125% (2 Hotels)

Lowest Lodging Tax Rate in KCK:
17.125% (12 hotels)

Metro Lodging Tax Rate Comparison- Current

City	TGT %	Sales %	Total Tax %	Cost of $150 Room
KCMO High*	7.5%	10.975%	18.475%	$180.71
Olathe High	9%	11.475%	20.475%	$180.71
Overland Park High	9%	10.35%	19.35%	$179.03
KCK (2 Hotels)	**8%**	**11.125%**	**19.125%**	**$178.69**
KCK (1 Hotel)	**8%**	**11.125%**	**18.725%**	**$178.09**
KCK (1 Hotel)	**8%**	**11.125%**	**18.625%**	**$177.94**
KCMO Low*	7.5%	8.975%	16.475%	$177.71
Olathe Low	9%	9.475%	18.475%	$177.71
Lawrence High	8%	10.35%	18.35%	$177.53
Lenexa High	8%	10.35%	18.35%	$177.53
Overland Park Low	9%	9.35%	18.35%	$177.53
Shawnee	8%	9.6%	17.6%	$176.40
Lawrence Low	8%	9.35%	17.35%	$176.03
Lenexa Low	8%	9.35%	17.35%	$176.03
KCK Low	**8%**	**9.125%**	**17.125%**	**$175.69**
Independence High	7%	9.725%	16.725%	$175.09
Independence Low	7%	8.6%	15.6%	$173.40
Bonner Springs	6%	9.25%	15.25%	$172.88
Riverside, MO	4%	6.975%	10.975%	$166.46

*KCMO adds a $3-per-day fee on hotels

Highest Lodging Tax Rate in KCK: **19.125-18.625%** (4 Hotels)

Lowest Lodging Tax Rate in KCK: **17.125%** (12 hotels)

Metro Lodging Tax Rate Comparison-1% Increase

City	TGT %	Sales %	Total Tax %	Cost of $150 Room
KCMO High*	7.5%	10.975%	18.475%	$180.71
Olathe High	9%	11.475%	20.475%	$180.71
KCK (2 Hotels)	**9%**	**11.125%**	**20.125%**	$180.19
KCK (1 Hotel)	**8%**	**11.125%**	**19.725%**	$179.59
KCK (1 Hotel)	**8%**	**11.125%**	**19.625%**	$179.44
Overland Park High	9%	10.35%	19.35%	$179.03
KCMO Low*	7.5%	8.975%	16.475%	$177.71
Olathe Low	9%	9.475%	18.475%	$177.71
Lawrence High	8%	10.35%	18.35%	$177.53
Lenexa High	8%	10.35%	18.35%	$177.53
Overland Park Low	9%	9.35%	18.35%	$177.53
KCK Low	**9%**	**9.125%**	**18.125%**	$177.19
Shawnee	8%	9.6%	17.6%	$176.40
Lawrence Low	8%	9.35%	17.35%	$176.03
Lenexa Low	8%	9.35%	17.35%	$176.03
Independence High	7%	9.725%	16.725%	$175.09
Independence Low	7%	8.6%	15.6%	$173.40
Bonner Springs	6%	9.25%	15.25%	$172.88
Riverside, MO	4%	6.975%	10.975%	$166.46

Highest Lodging Tax Rate in KCK:
20.125-19.625% (4 Hotels)

Lowest Lodging Tax Rate in KCK:
18.125% (12 hotels)

*KCMO adds a $3-per-day fee on hotels

Metro Lodging Tax Rate Comparison-2% Increase

City	TGT %	Sales %	Total Tax %	Cost of $150 Room
KCK (2 hotels)	**10%**	**11.125%**	**21.125%**	**$181.69**
KCK (1 hotel)	**10%**	**10.725%**	**20.725%**	**$181.09**
KCK (1 hotel)	**10%**	**10.625%**	**20.625%**	**$180.94**
KCMO High*	7.5%	10.975%	18.475%	$180.71
Olathe High	9%	11.475%	20.475%	$180.71
Overland Park High	9%	10.35%	19.35%	$179.03
KCK Low	**10%**	**9.125%**	**19.125%**	**$178.69**
KCMO Low*	7.5%	8.975%	16.475%	$177.71
Olathe Low	9%	9.475%	18.475%	$177.71
Lawrence High	8%	10.35%	18.35%	$177.53
Lenexa High	8%	10.35%	18.35%	$177.53
Overland Park Low	9%	9.35%	18.35%	$177.53
Shawnee	8%	9.6%	17.6%	$176.40
Lawrence Low	8%	9.35%	17.35%	$176.03
Lenexa Low	8%	9.35%	17.35%	$176.03
Independence High	7%	9.725%	16.725%	$175.09
Independence Low	7%	8.6%	15.6%	$173.40
Bonner Springs	6%	9.25%	15.25%	$172.88
Riverside, MO	4%	6.975%	10.975%	$166.46

*KCMO adds a $3-per-day fee on hotels

Highest Lodging Tax Rates in KCK & Region:
21.125-20.625% (4 hotels)

Lowest Lodging Tax Rate in KCK:
19.125% (12 hotels)

Metro Lodging Tax Rate Comparison-3% Increase

City	TGT %	Sales %	Total Tax %	Cost of $150 Room
KCK (2 hotels)	**11%**	**11.125%**	**22.125%**	**$183.19**
KCK (1 hotel)	**11%**	**10.725%**	**21.725%**	**$182.59**
KCK (1 hotel)	**11%**	**10.625%**	**21.625%**	**$182.44**
KCK (1 hotel)	**11%**	**10.375%**	**21.375%**	**$182.06**
KCK (2 hotels)	**11%**	**10.125%**	**21.125%**	**$181.69**
KCK (2 hotels)	**11%**	**9.725%**	**20.725%**	**$181.09**
KCMO High*	7.5%	10.975%	18.475%	$180.71
Olathe High	9%	11.475%	20.475%	$180.71
KCK Low	**11%**	**9.125%**	**20.125%**	**$180.19**
Overland Park High	9%	10.35%	19.35%	$179.03
KCMO Low*	7.5%	8.975%	16.475%	$177.71
Olathe Low	9%	9.475%	18.475%	$177.71
Lenexa High	8%	10.35%	18.35%	$177.53
Overland Park Low	9%	9.35%	18.35%	$177.53
Shawnee	8%	9.6%	17.6%	$176.40
Lenexa Low	8%	9.35%	17.35%	$176.03
Independence High	7%	9.725%	16.725%	$175.09
Lawrence High	6%	10.35%	16.35%	$174.53
Independence Low	7%	8.6%	15.6%	$173.40
Lawrence Low	6%	9.35%	15.35%	$173.03
Bonner Springs	6%	9.25%	15.25%	$172.88
Riverside, MO	4%	6.975%	10.975%	$166.46

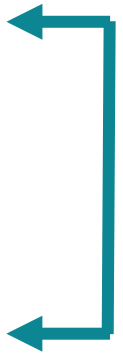
Highest Lodging Tax Rates in KCK & Region:
22.125-20.725% (9 hotels)

Lowest Lodging Tax Rate in KCK:
20.125% (12 hotels)

*KCMO adds a $3-per-day fee on hotels

Metro Lodging Tax Rate Comparison-4% Increase

City	TGT %	Sales %	Total Tax %	Cost of $150 Room
KCK (2 hotels)	**12%**	**11.125%**	**23.125%**	**$184.69**
KCK (1 hotel)	**12%**	**10.725%**	**22.725%**	**$184.09**
KCK (1 hotel)	**12%**	**10.625%**	**22.625%**	**$183.94**
KCK (1 hotel)	**12%**	**10.375%**	**22.375%**	**$183.56**
KCK (2 hotels)	**12%**	**10.125%**	**22.125%**	**$183.19**
KCK (2 hotels)	**12%**	**9.725%**	**21.725%**	**$182.59**
KCK Low	**12%**	**9.125%**	**21.125%**	**$181.69**
KCMO High*	7.5%	10.975%	18.475%	$180.71
Olathe High	9%	11.475%	20.475%	$180.71
Overland Park High	9%	10.35%	19.35%	$179.03
KCMO Low*	7.5%	8.975%	16.475%	$177.71
Olathe Low	9%	9.475%	18.475%	$177.71
Lenexa High	8%	10.35%	18.35%	$177.53
Overland Park Low	9%	9.35%	18.35%	$177.53
Shawnee	8%	9.6%	17.6%	$176.40
Lenexa Low	8%	9.35%	17.35%	$176.03
Independence High	7%	9.725%	16.725%	$175.09
Lawrence High	6%	10.35%	16.35%	$174.53
Independence Low	7%	8.6%	15.6%	$173.40
Lawrence Low	6%	9.35%	15.35%	$173.03
Bonner Springs	6%	9.25%	15.25%	$172.88
Riverside, MO	4%	6.975%	10.975%	$166.46



Highest Lodging Tax Rates in KCK & Region:
23.125-21.125% (21 hotels)

*KCMO adds a $3-per-day fee on hotels

National Lodging Tax Rates (2023)

Top Urban Centers
Total Lodging Tax Rate Ranking 2023

	City	Total
1	Omaha, NE	20.50%
2	Cincinnati, OH	19.30%
3	St. Louis, MO	18.93%
4	Overland Park, KS	18.10%
5	Memphis, TN	17.75%
5	Honolulu, HI	17.75%
7	Columbus, OH	17.50%
7	San Antonio, TX	17.50%
7	El Paso, TX	17.50%
7	Baltimore, MD	17.50%
7	Cleveland, OH	17.50%
7	Birmingham, AL	17.50%
13	Chicago, IL	17.39%
14	Toledo, OH	17.25%
14	Knoxville, TN	17.25%
14	Chattanooga, TN	17.25%

Frequency of Total Lodging Tax Rates

Total Lodging Tax Rates 150 Largest US Cities	
Maximum	20.50%
Minimum	8.00%
Median	14.00%
Average	14.19%
Mode	13.00%

Source: 2024 HVS Lodging Tax Report – USA
Note: Does not include special assessments

Our Recommendations

Keep TGT rate competitive with the region

- At 1% increase to 9%. no KCK hotel is highest in the region
- At 2% increase to 10%, 4 KCK hotels are highest in the region

Use caution in putting general fund item in special fund

- Consider as a budget allocation instead or designating specific project(s)
- As passed from committee, 3% to Parks is more than the increase, lowering the amount in the fund available to tourism promotion and economic development initiatives
- Limit any allocation to the TGT increase amount

Include a sunset to evaluate impacts

- Recommend a 2-3 year sunset
- Be sure the sunset reverts back to previous rates and does not remove the TGT tax

2024 Kansas Statutes

12-1697. Same; tax levy by city or county; basis of tax; payment and collection; requirements prior to levy. (a) In order to provide revenues to promote tourism and conventions, the governing body of any county or the governing body of any city is hereby authorized to levy a transient guest tax at not to exceed the rate of 2% upon the gross receipts derived from or paid directly or through an accommodations broker by transient guests for sleeping accommodations, exclusive of charges for incidental services or facilities, in any hotel, motel or tourist court. The percentage of such tax shall be determined by the board of county commissioners or the city governing body and shall be specified in the resolution or ordinance authorizing the same.

(b) Any transient guest tax levied pursuant to this section shall be based on the gross rental receipts collected by any business or accommodations broker.

(c) The taxes levied pursuant to this section shall be paid by the consumer or user to the business and it shall be the duty of each and every business to collect from the consumer or user the full amount of any such tax, or an amount equal as nearly as possible or practicable to the average equivalent thereto. Each business collecting any of the taxes levied hereunder shall be responsible for paying over the same to the state department of revenue in the manner prescribed by K.S.A. 12-1698, and amendments thereto, and the state department of revenue shall administer and enforce the collection of such taxes.

(d) A transient guest tax authorized by this section shall not be levied until the governing body of such county or city has passed a resolution or ordinance authorizing the same.

(e) The collection of any county or city transient guest tax authorized to be levied pursuant to this section shall commence on the first day of the calendar quarter next following the 30th day after the date of the receipt by the department of revenue of the resolution or ordinance authorizing the levy of such tax.

History: L. 1977, ch. 93, § 2; L. 1989, ch. 60, § 2; L. 1997, ch. 185, § 5; July 1.

Published on 10-4-18 and 10-11-18

CHARTER ORDINANCE NO. CO-01-18

A charter ordinance exempting the Unified Government of Wyandotte County/Kansas City, Kansas, from the provisions of K.S.A. 12-1697(a) relating to the levy of a transient guest tax, to the maximum rate thereof, and to the purposes for which such transient guest tax monies may be spent; providing substitute and additional provisions on the same subject; exempting the Unified Government from the provisions of K.S.A. 12-16,101, relating to the establishment of a convention and tourism committee, its composition, the appointment of members, the length of members' terms, and the authority to contract; and repealing Charter Ordinance 03-08 of the Unified Government of Wyandotte County/Kansas City, Kansas,

BE IT ORDAINED BY THE BOARD OF COMMISSIONERS OF THE UNIFIED GOVERNMENT OF WYANDOTTE COUNTY/KANSAS CITY, KANSAS:

Section 1. The Unified Government of Wyandotte County/Kansas City, Kansas, by the power vested in it by article 12, section 5, of the Constitution of the State of Kansas, hereby elects to exempt itself and make inapplicable to it the provisions of K.S.A. 12-16,101, relating to the establishment of a convention and tourism committee, its composition, the appointment of members, the length of members' terms, and the authority to contract. Such statute is part of an enactment which is applicable to Kansas City, Kansas, but is not applicable uniformly to all cities.

Section 2. The Unified Government of Wyandotte County/Kansas City, Kansas, by the power vested in it by article 12, section 5, of the Constitution of the State of Kansas, hereby elects to exempt itself and make inapplicable to it the provisions of paragraph (a) of K.S.A. 12-1697, relating to the levy of a transient guest tax, to the maximum rate thereof, and to the purposes for which such transient guest tax monies may be spent. K.S.A. 12-1697(a) is part of an enactment which is applicable to Kansas City, Kansas, but is not applicable uniformly to all cities. Substitute and additional provisions are enacted in this Charter Ordinance.

Section 3. In order to provide revenues to promote tourism, conventions, and economic development related to tourism, the governing body of the Unified Government of Wyandotte County/Kansas City, Kansas, is hereby authorized to levy a transient guest tax at a rate not to exceed eight percent (8%), and does hereby levy a transient guest tax at the rate of eight percent (8%), upon the gross receipts derived from or paid directly or through an accommodations broker by transient guests for sleeping accommodations, exclusive of charges for incidental services or facilities, in any hotel, motel, transient accommodations, short-term rental, bed-and-breakfast or tourist court within the boundaries of the City of Kansas City, Kansas.

Section 4. All such receipts derived from the transient guest tax shall be placed in a Convention and Tourism Fund to be used for the promotion of conventions, the promotion of tourism, and economic development related to tourism within Kansas City, Kansas. A minimum of One Million Fifty Thousand Dollars and NO/100 ($1,050,000.00) of such receipts shall be spent on the promotion of tourism on an annual basis.

Section 5. Charter Ordinance No. C-03-08 of the Unified Government of Wyandotte County/Kansas City, Kansas, is hereby repealed.

Section 6. This ordinance shall be published once each week for two consecutive weeks in The Wyandotte Echo.

Section 7. This is a Charter Ordinance and shall take effect 61 days after final publication, unless a petition signed by a number of electors within the City of Kansas City, Kansas, equal to not less than ten percent of the number of electors who voted at the last preceding regular election shall be filed in the office of the Unified Government Clerk demanding that this Charter Ordinance be submitted to a vote of the electors of the City of Kansas City, Kansas, in which event this Charter Ordinance shall take effect when approved by a majority of the electors of the City of Kansas City, Kansas, voting at an election held for such purpose.

PASSED BY THE BOARD OF COMMISSIONERS OF THE UNIFIED GOVERNMENT OF WYANDOTTE COUNTY/KANSAS CITY, KANSAS, NOT LESS THAN TWO-THIRDS OF THE MEMBERS ELECT VOTING IN FAVOR THEREOF, THIS 27 DAY OF Sept 2018.

David Alvey, Mayor/CEO

Attest:

Unified Government Clerk

Published on _____ and _____

CHARTER ORDINANCE NO. CO-__-18

A charter ordinance exempting the Unified Government of Wyandotte County/Kansas City, Kansas, from the provisions of K.S.A. 12-1697(a) relating to the levy of a transient guest tax, to the maximum rate thereof, and to the purposes for which such transient guest tax monies may be spent; providing substitute and additional provisions on the same subject; exempting the Unified Government from the provisions of K.S.A. 12-16,101, relating to the establishment of a convention and tourism committee, its composition, the appointment of members, the length of members' terms, and the authority to contract; ~~providing substitute and additional provisions on the same subjects;~~ and repealing ~~Charter Ordinance No. 93 and Charter Ordinance No. CO-2-02~~ Charter Ordinance 03-08 of the Unified Government of Wyandotte County/Kansas City, Kansas,

BE IT ORDAINED BY THE BOARD OF COMMISSIONERS OF THE UNIFIED GOVERNMENT OF WYANDOTTE COUNTY/KANSAS CITY, KANSAS:

Section 1. The Unified Government of Wyandotte County/Kansas City, Kansas, by the power vested in it by article 12, section 5, of the Constitution of the State of Kansas, hereby elects to exempt itself and make inapplicable to it the provisions of K.S.A. 12-16,101, relating to the establishment of a convention and tourism committee, its composition, the appointment of members, the length of members' terms, and the authority to contract. Such statute is part of an enactment which is applicable to Kansas City, Kansas, but is not applicable uniformly to all cities. ~~Substitute and additional provisions are found in the 1988 Code of Ordinances of the City of Kansas City, Kansas, Sections 2-401 through 2-403.~~

Section 2. The Unified Government of Wyandotte County/Kansas City, Kansas, by the power vested in it by article 12, section 5, of the Constitution of the State of Kansas, hereby elects to exempt itself and make inapplicable to it the provisions of paragraph (a) of K.S.A. 12-1697, relating to the levy of a transient guest tax, to the maximum rate thereof, and to the purposes for which such transient guest tax monies may be spent. K.S.A. 12-1697(a) is part of an enactment which is applicable to Kansas City, Kansas, but is not applicable uniformly to all cities. Substitute and additional provisions are enacted in this Charter Ordinance.

Section 3. In order to provide revenues to promote tourism, ~~and~~ conventions, and economic development related to tourism, ~~for the purpose of paying a portion of the principal and interest on bonds issued under K.S.A. 12-1774, and to finance the renovation of the Jack Reardon Civic Center and the construction and equipping of the adjacent hotel facility,~~ the governing body of the Unified Government of Wyandotte County/Kansas City, Kansas, is hereby authorized to levy a transient guest tax at a rate not to exceed eight percent (8%), and does hereby levy a transient guest tax at the rate of eight percent (8%), upon the gross receipts derived from or paid directly or through an accommodations broker by transient guests for sleeping accommodations, exclusive of charges for incidental services or facilities, in any hotel, motel, transient accommodations, short-term rental, bed-and-breakfast or tourist court within the boundaries of the City of Kansas City, Kansas.

Section 4. ~~Of the~~ All such receipts derived from the transient guest tax~~, 74.375 percent~~ shall be placed in a Convention and Tourism Fund to be used for the promotion of conventions, ~~and~~ the promotion of tourism, and economic development related to tourism within Kansas City, Kansas. A minimum of One Million Fifty Thousand Dollars and NO/100 ($1,050,000.00) of such

receipts shall be spent on the promotion of tourism on an annual basis. ~~the Unified Government of Wyandotte County/Kansas, and 25.625 percent shall be placed in a reserve fund for promotion of downtown tourism development. Without regard of the percentage allocation specified herein, all of the transient guest tax revenues may be pledged by the Unified Government of Wyandotte County/Kansas City, Kansas to make payments on bonds issued for the renovation of Jack Reardon Civic Center and the construction and equipping of the adjacent hotel facility. In the event bonds are issued under K.S.A. 12-1774 for a redevelopment district, transient guest tax revenues from the redevelopment district may be pledged to pay such bonds.~~

Section 5. ~~That Charter Ordinance No. 93 and~~ Charter Ordinance No. C-03-08 ~~C-2-02~~ of the Unified Government of Wyandotte County/Kansas City, Kansas, ~~be and the same are~~ is hereby repealed.

Section 6. This ordinance shall be published once each week for two consecutive weeks in The Wyandotte Echo.

Section 7. This is a Charter Ordinance and shall take effect 61 days after final publication, unless a petition signed by a number of electors within the City of Kansas City, Kansas, equal to not less than ten percent of the number of electors who voted at the last preceding regular election shall be filed in the office of the Unified Government Clerk demanding that this Charter Ordinance be submitted to a vote of the electors of the City of Kansas City, Kansas, in which event this Charter Ordinance shall take effect when approved by a majority of the electors of the City of Kansas City, Kansas, voting at an election held for such purpose.

PASSED BY THE BOARD OF COMMISSIONERS OF THE UNIFIED GOVERNMENT OF WYANDOTTE COUNTY/KANSAS CITY, KANSAS, NOT LESS THAN TWO-THIRDS OF THE MEMBERS ELECT VOTING IN FAVOR THEREOF, THIS ____ DAY OF _____ 2018.

_____
David Alvey, Mayor/CEO

Attest:

_____
Unified Government Clerk

CONSENT AGENDA ITEM NO. 4

Staff Request for Commission Action

Tracking No. 18402

Full Commission Meeting Date: 9/27/18

Committee: Administration & Human Services

Date of Standing Committee Action: 9/17/18
(If none, please explain):

Publication Required: Yes 10/04/2018 10/11/2018

Date:	Contact Name:	Contact Phone:	Contact Email:	Department/Division:
09/05/2018	Kathleen VonAchen, Patrick Waters	x5186, x5079	Kathleen, Patrick	Finance

Item Description:
A Charter Ordinance amending and replacing Charter Ordinance No. CO-03-08, relating to the levy of a transient guest tax, to the maximum rate thereof, and to the purposes for which such transient guest tax monies may be spent, relating to the establishment of a convention and tourism committee, its composition, the appointment of members, the length of members' terms, and the authority to contract, exempting the Unified Government from K.S.A. 12-1697(a) and K.S.A. 12-16,101.

Action Requested:
Approve

Budget Impact: (if applicable)
Amount:
Source:
Included In Budget:
Other (explain):

Attachments List:
Charter Ordinance Revision-TGT-AdminCommittee - redline, Charter Ordinance Revision-TGT-AdminCommittee - clean copy

Unified Government Clerk's Office

Bridgette D. Cobbins
Unified Government Clerk

701 North 7th Street, Suite 323
Kansas City, Kansas 66101-3070

Phone: 913-573-5260
Fax: 913-573-5299
http://www.wycokck.org

December 14, 2018

The Honorable Kris Kobach
Kansas Secretary of State
Memorial Hall, 1st Floor
120 SW 10th Avenue
Topeka, KS 66612-1594

Secretary Kobach:

In keeping with Article 12, Section 5 of the Constitution of the State of Kansas, enclosed is a certified copy of Charter Ordinance No. CO-01-18.

If you have any questions in this regard, please do not hesitate to contact me.

Sincerely,

Bridgette D. Cobbins
Unified Government Clerk

c: Ken Moore, Chief Counsel

Unified Government Clerk's Office

Bridgette D. Cobbins
Unified Government Clerk

701 North 7th Street, Suite 323
Kansas City, Kansas 66101-3070

Phone: 913-573-5260
Fax: 913-573-5299
http://www.wycokck.org

Statement of Manner of Adopting Charter Ordinance

The foregoing Charter Ordinance No. CO-01-18 was passed on the 27th day of September 2018 by a vote of nine "Ayes," being not less than two-thirds of the members of the governing body, as shown by the Journal of Proceedings for 2018. Charter Ordinance No. CO-01-18 was published in *The Echo*, the official city newspaper, on the 4th day of October 2018 and the 11th day of October 2018, being once each week for two consecutive weeks. There being no petition demanding a referendum filed with the Unified Government Clerk within 61 days after the final publication, said Charter Ordinance No. CO-01-18 took effect on the 11th day of December 2018.

Bridgette D. Cobbins
Unified Government Clerk
Wyandotte County/Kansas City, Kansas

Unified Government Clerk's Office

Bridgette D. Cobbins
Unified Government Clerk

701 North 7th Street, Suite 323
Kansas City, Kansas 66101-3070

Phone: 913-573-5260
Fax: 913-573-5299
http://www.wycokck.org

CHARTER ORDINANCE CERTIFICATE

CITY OF KANSAS CITY)
COUNTY OF WYANDOTTE)
STATE OF KANSAS)

I, Bridgette D. Cobbins, Unified Government Clerk of Wyandotte County/Kansas City, Kansas, do hereby certify that the attached and foregoing charter ordinance is a full, true, and complete copy of Charter Ordinance No. CO-01-18 of the Unified Government of Wyandotte County/Kansas City, Kansas, and that all acts and things required by Article 12, Section 5, of the Constitution of the State of Kansas were done and performed in the manner and within the time prescribed; and that said Charter Ordinance No. CO-01-18 became effective December 11, 2018.

In Witness Whereof, I have hereunto set my hand and affixed the official seal of said Unified Government this 14th day of December 2018.

Bridgette D. Cobbins
Unified Government Clerk
Wyandotte County/Kansas City, Kansas

Published on 10-4-18 and 10-11-18

CHARTER ORDINANCE NO. CO-01-18

A charter ordinance exempting the Unified Government of Wyandotte County/Kansas City, Kansas, from the provisions of K.S.A. 12-1697(a) relating to the levy of a transient guest tax, to the maximum rate thereof, and to the purposes for which such transient guest tax monies may be spent; providing substitute and additional provisions on the same subject; exempting the Unified Government from the provisions of K.S.A. 12-16,101, relating to the establishment of a convention and tourism committee, its composition, the appointment of members, the length of members' terms, and the authority to contract; and repealing Charter Ordinance 03-08 of the Unified Government of Wyandotte County/Kansas City, Kansas,

BE IT ORDAINED BY THE BOARD OF COMMISSIONERS OF THE UNIFIED GOVERNMENT OF WYANDOTTE COUNTY/KANSAS CITY, KANSAS:

Section 1. The Unified Government of Wyandotte County/Kansas City, Kansas, by the power vested in it by article 12, section 5, of the Constitution of the State of Kansas, hereby elects to exempt itself and make inapplicable to it the provisions of K.S.A. 12-16,101, relating to the establishment of a convention and tourism committee, its composition, the appointment of members, the length of members' terms, and the authority to contract. Such statute is part of an enactment which is applicable to Kansas City, Kansas, but is not applicable uniformly to all cities.

Section 2. The Unified Government of Wyandotte County/Kansas City, Kansas, by the power vested in it by article 12, section 5, of the Constitution of the State of Kansas, hereby elects to exempt itself and make inapplicable to it the provisions of paragraph (a) of K.S.A. 12-1697, relating to the levy of a transient guest tax, to the maximum rate thereof, and to the purposes for which such transient guest tax monies may be spent. K.S.A. 12-1697(a) is part of an enactment which is applicable to Kansas City, Kansas, but is not applicable uniformly to all cities. Substitute and additional provisions are enacted in this Charter Ordinance.

Section 3. In order to provide revenues to promote tourism, conventions, and economic development related to tourism, the governing body of the Unified Government of Wyandotte County/Kansas City, Kansas, is hereby authorized to levy a transient guest tax at a rate not to exceed eight percent (8%), and does hereby levy a transient guest tax at the rate of eight percent (8%), upon the gross receipts derived from or paid directly or through an accommodations broker by transient guests for sleeping accommodations, exclusive of charges for incidental services or facilities, in any hotel, motel, transient accommodations, short-term rental, bed-and-breakfast or tourist court within the boundaries of the City of Kansas City, Kansas.

Section 4. All such receipts derived from the transient guest tax shall be placed in a Convention and Tourism Fund to be used for the promotion of conventions, the promotion of tourism, and economic development related to tourism within Kansas City, Kansas. A minimum of One Million Fifty Thousand Dollars and NO/100 ($1,050,000.00) of such receipts shall be spent on the promotion of tourism on an annual basis.

Section 5. Charter Ordinance No. C-03-08 of the Unified Government of Wyandotte County/Kansas City, Kansas, is hereby repealed.

Section 6. This ordinance shall be published once each week for two consecutive weeks in The Wyandotte Echo.

Section 7. This is a Charter Ordinance and shall take effect 61 days after final publication, unless a petition signed by a number of electors within the City of Kansas City, Kansas, equal to not less than ten percent of the number of electors who voted at the last preceding regular election shall be filed in the office of the Unified Government Clerk demanding that this Charter Ordinance be submitted to a vote of the electors of the City of Kansas City, Kansas, in which event this Charter Ordinance shall take effect when approved by a majority of the electors of the City of Kansas City, Kansas, voting at an election held for such purpose.

PASSED BY THE BOARD OF COMMISSIONERS OF THE UNIFIED GOVERNMENT OF WYANDOTTE COUNTY/KANSAS CITY, KANSAS, NOT LESS THAN TWO-THIRDS OF THE MEMBERS ELECT VOTING IN FAVOR THEREOF, THIS 27 DAY OF Sept 2018.

David Alvey, Mayor/CEO

Attest:

Unified Government Clerk

Tracking ID: 211013

Report to

MEETING DATE	PRESENTER	DEPARTMENT
	Casey Meyer, Senior Counsel cmeyer@wycokck.org x2851	Legal

AGENDA ITEM #8.2.

ORDINANCE: THE VIOLATION OF UNLAWFUL CAMPING TO THE UNIFIED GOVERNMENT CODE OF ORDINANCES TO PROMOTE PUBLIC HEALTH AND SAFETY (ITEM UPDATE PER AGENDA UPDATE)

BACKGROUND

Public comment and approval of an ordinance related to Chapter 22, Miscellaneous Provisions and Offenses, Article IV Offenses Against Public Peace, adding new Section 22-130; Unlawful Camping, of the Code of Ordinances for the Unified Government of Wyandotte County/Kansas City, Kansas and repealing Section 25-57; Camping; of Article III Conduct in Parks, Division 1 Generally; Chapter 25, Parks and Recreation.

RECOMMENDATION

Approve

To approve the ordinance.

BUDGET IMPACTS / FINANCIAL CONSIDERATIONS

n/a

LEGAL/ POLICY CONSIDERATIONS

To approve the ordinance.

ATTACHMENTS

Unlawful Camping Ordinance Draft 9.3.25 cm, Unlawful Camping Ordinance Powerpoint FC 9.30.25

Approved by Mayor/Administrator to add to agenda.

Published_____

ORDINANCE NO. _____

An ordinance relating to Chapter 22, Miscellaneous Provisions and Offenses, Article IV Offenses Against Public Peace, adding new Section 22-130; Unlawful Camping, of the Code of Ordinances for the Unified Government of Wyandotte County/Kansas City, Kansas and repealing Section 25-57; Camping; of Article III Conduct in Parks, Division 1 Generally; Chapter 25, Parks and Recreation.

BE IT ORDAINED BY THE BOARD OF COMMISSIONERS OF THE UNIFIED GOVERNMENT OF WYANDOTTE COUNTY/KANSAS CITY, KANSAS:

Section 1. That Chapter 22, Miscellaneous Provisions and Offenses; Article IV, Offenses Against Public Peace, new Section 22-130, Unlawful Camping be added to the Code of Ordinances for the Unified Government of Wyandotte County/Kansas City, Kansas, to read as follows:

WHEREAS, the Unified Government has an important governmental interest in ensuring the streets and public areas within the city are readily accessible and available to residents and the public at large; and

WHEREAS, the use of these areas for camping purposes interferes with the rights of others to use the areas for which they were intended; and

WHEREAS, the use of these areas for camping purposes can constitute a public health and safety hazard, which adversely impacts commercial areas and neighborhoods; and

WHEREAS, the purpose of this chapter is to maintain streets, parks and other public property and areas within the city in a clean, sanitary and accessible condition to adequately protect the health, safety and public welfare of the community, while recognizing that, subject to reasonable conditions, camping and camping activities associated with special events can be beneficial to the cultural and educational climate in the city; and

WHEREAS, it is not the intent of the Unified Government to punish any citizen based solely upon such individual's homelessness status, but to enact an ordinance ensuring ready and equal access to public property by the community while preserving the health, safety and welfare of all citizens.

Sec. 22-130. Unlawful camping

(a) Definitions. As used in this Section, the following words, terms and phrases shall have the meanings ascribed to them, except where the context clearly indicates a different meaning:

1) "Camp" means to use property for living accommodation purposes. Camping activities include, but are not limited to:

i. Sleeping activities or preparing to sleep including the laying down of bedding for the purpose of sleeping;
ii. Storing or utilizing personal property used for camping, including, but not limited to clothing, sleeping bags, bedrolls, blankets, sheets, luggage, backpacks, kitchen utensils, cookware or other similar materials;
iii. Making any fire or cooking meals; and
iv. Using any tent or camping in a parked operable or inoperable vehicle, camper, recreational vehicle, trailer or other such mode of transportation.

2) “Flood control” means the systems comprised of flood walls, levees, pump stations, and ponding areas that serve to protect the city from flooding.
3) “Personal Property” means any and all tangible property, and includes, but is not limited to, goods, materials, buckets, furniture, merchandise, tents, tarpaulins, bedding, sleeping bags, huts, lean-tos, hammocks, personal items such as luggage, backpacks, clothing, wagons, trailers, shopping carts, truck-campers, documents and medication, and other household items or any other shelter or structure.
4) "Public Property" means any publicly owned property, including but not limited to streets, sidewalks, alleys, golf courses, bike paths, walking trails, parks, parking lots, parking garages, easements, improved or unimproved land, or any buildings or physical structures owned, leased, or managed by the Unified Government or other governmental agency.
5) "Public Right-of-Way" means the entire width of the area from property line to property line including all area intended, designed or used for vehicular or pedestrian traffic and the area between the roadway and the abutting private property line. For the purposes of this Section, such area shall include, but not be limited to the area and the portion of the property between the sidewalk to the curb, whether such area is paved or unpaved.

(b) Unlawful camping on public property

1) It is unlawful and a public nuisance for any person(s) to camp in or upon any public property or public right-of-way, unless such person or persons have been granted a temporary permit by the Unified Government allowing such activity. Unless otherwise specified by this Section, a person found camping on public property shall be given 48 hours’ notice to vacate the property. Such notice shall be served on such person, if present, or be posted near or upon the property in a visible location. A change in location of the camp and/or personal property within the line of sight from the original camping location will not require a new 48-hour notice be given.
2) Any person may be cited with violating this Section if the individual refuses to leave and/or remove all personal property within the period contained in the notice, or if the individual has previously been provided notice that camping in such area is prohibited.

(c) Unlawful camping; immediate removal

1) It is unlawful and a public nuisance for any person to camp in the following areas. Any person violating this Section may be removed, along with their personal property, immediately and without prior notice.
i. In or under bridges, overpasses, and/or highways;

ii. Within 50 feet of any bus shelter, median, roadway, highway, traffic circle, roundabout, railway, bike path, walking trail, wastewater delivery system, water delivery system, electrical generation system, or communication transmission system;
iii. Within 20 feet of any doorway, loading dock, elevator, stairway or fire escape located on public or private property;
iv. Any land deemed dangerous by virtue of contamination;
v. Any land used for flood control;
vi. Within 500 feet of any playground equipment, school or childcare facility, whether such playground equipment, school or childcare facility is located on public or private property;
vii. Within 500 feet of any public or private swimming pool or public or private golf course; or
viii. Inside or within 50 feet of a public restroom.

2) A person may be cited for violation of this Section if the individual camps in any area in violation of this Section and:
   i. Refuses to leave and/or immediately remove all of their personal property from the area; and/or
   ii. Has previously been provided notice that camping in such area is prohibited.

(d) Unlawful camping on private property

1) Unless such person is the owner, lessee, licensee or tenant of such property, it is unlawful and a public nuisance for any person to camp on private property.
2) It is unlawful and a public nuisance for any person to camp or sleep on private property in any of the following places without written permission of the owner or person entitled to possession. Such permission must include the name, address, and phone number of the person giving such authorization.
   i. Any vacant or unoccupied barn, garage, shed, shop or other building or accessory structure;
   ii. Any operable or inoperable automobile, truck, camper, recreational vehicle or other trailer or other such mode of transportation; or
   iii. Any vacant lot.
3) A person camping on private property without authorization from the owner or person entitled to possession may be removed, along with their personal property, immediately and without prior notice.
4) A person may be cited for violation of this Section if the individual camps or sleeps in any place in violation of this Section and:
   i. The individual refuses to leave and/or immediately remove all of their personal property from the area;
   ii. The individual has previously been provided notice that camping in such area is prohibited; and/or
   iii. The area contains clearly visible signage stating that the property is private or that no trespassing is allowed on the property.

5) Notwithstanding compliance with this Subsection, no person may camp, sleep, or otherwise occupy a structure or vehicle on private property in violation of Chapter 8, Article IX or Chapter 27, Article VIII of this Code.

(e) Camping; impounding of personal property

1) It shall be unlawful for any person to fail to remove personal property located on property as described in this Section after 48 hours of receiving notice.
2) All such personal property which is not removed following the required notice may be impounded by the Unified Government in accordance with the provisions set forth below.
3) In the event personal property poses an immediate threat to the health or safety of the public, it may be removed without prior notice and discarded. For purposes of this Section, "immediate threat" shall include, but not be limited to, personal property that has been tainted with blood or other bodily fluids, feces, urine, bed bugs, fleas or other pests, soiled, wet or mildewed or property that blocks the ingress and egress to buildings, sidewalks, bike paths, walking trails or walkways.
4) Evidence of a crime or contraband may be removed without prior notice.
5) Personal property may be immediately removed without prior notice for violations of Sections 22-130(c) and 22-130(d).

(f) Notice of Removal

1) The notice required by Section 22-130(e)(1) of this Chapter shall be deemed to have been served if a notice is served on the person in possession of or claiming ownership of the personal property, or posted conspicuously on or near the personal property prior to removal of such property. The notice shall contain the following:
    i. A statement that personal property is to be removed.
    ii. The location, date and time the notice was posted.
    iii. A description of the items to be removed.
    iv. A statement that the personal property will be discarded or impounded if not removed within 48 hours.
    v. A statement that moving personal property to another area shall not be considered to be removing personal property as required by the notice.
    vi. Contact information and location where a person may retrieve impounded personal property.
    vii. Contact information for available homeless outreach services.
    viii. A statement that impounded personal property may be discarded or otherwise disposed of if not claimed within 30 days after impoundment.
2) Following removal of personal property without prior notice, a notice consistent with the provisions above will be posted in a visible location on the property from which the personal property was removed.

(g) Disposition of impounded property

1) Personal identifiable property such as identification documents and medication shall be impounded as personal property and retained by the Kansas City, Kansas Police Department or Wyandotte County Sheriff's Office for 30 days.

2) Items that are soiled, have been exposed to elements, or are of a de minimis monetary value shall be destroyed. The property site, including personal property, should be photographed prior to removal by the Unified Government employee or other person authorized by the Unified Government to remove or impound such property.
3) The Unified Government shall maintain a record of the items removed from the campsite, the date(s) any personal property was impounded, released, discarded and/or disposed of.
4) The owner or any other person entitled to the retained personal property may retrieve the personal property prior to its disposal upon submitting satisfactory proof of ownership. A person may establish proof of ownership by, among other methods, describing the location and date when the personal property was impounded and providing a reasonably specific and detailed description of the personal property.

(h) Enforcement of provisions of this Section

The Kansas City, Kansas Police Department, Wyandotte County Sheriff's Office, Unified Government Department of Public Works, Unified Government Parks & Recreation Department, Neighborhood Resource Center, and the authorized representatives of such departments and any other Department or individual designated and authorized by the Unified Government County Administrator, shall be responsible for the enforcement of all provisions of this Section.

(i) Temporary camping permits

The Unified Government may issue temporary permits or special use permits to allow camping on public or private property, or storage of personal property on public or private property as long as in compliance with all applicable sections of the Unified Government Code and Parks and Recreation Code of Regulations.

(j) Violations – penalties

1) Any person who is convicted of a violation of any of the provisions of this chapter shall be deemed guilty of a misdemeanor and shall be punished by a fine not to exceed $200.00, or by imprisonment for not more than 30 days, or by both such fine and imprisonment. Provided, however, that if it be shown to the Court that the person convicted is indigent, the Court may, in its discretion, order that such person, in lieu of the payment of any fine imposed herein and/or court costs mandated by Section 23-13 of this Code for a violation of this chapter, be allowed to perform public service to satisfy the payment of such fine and/or costs. The Court shall make a finding of indigency and shall note the same upon the court disposition sheet resulting from the violation, along with the number of public service hours to be performed by such person, which shall be determined by the Court and shall be at least ten hours and not to exceed 40 hours.
2) In addition to the penalties set forth herein, the Unified Government may institute civil actions to abate a public nuisance.

(k) Violations not exclusive

Violations of this Section are in addition to any other violation enumerated within the ordinances of the Code of the Unified Government. This Code in no way limits the penalties, actions or

abatement procedures which may be taken by the Unified Government for a violation of this title which is also a violation of any other ordinance of the Unified Government or statute of the State of Kansas.

(l) Severability
If any section, subsection or clause of the ordinance codified in Section 22-130 shall be deemed unconstitutional or otherwise invalid, the validity of the remaining sections, subsections, and clauses shall not be affected.

Section 2. Chapter 22, Miscellaneous Provisions and Offenses; Article IV, Offenses Against Public Peace, is amended to add new Section 22-130, Unlawful Camping to the Code of Ordinances for the Unified Government of Wyandotte County/Kansas City, Kansas.

Section 3. Section 25-57; Camping; of Article III Conduct in Parks, Division 1 Generally; Chapter 25, Parks and Recreation, is hereby repealed.

Section 4. This ordinance shall take effect and be in full force from and after the passage, approval, and publication in the official Unified Government newspaper.

PASSED BY THE BOARD OF COMMISSIONERS OF THE UNIFIED GOVERNMENT OF WYANDOTTE COUNTY/KANSAS CITY, KANSAS,

THIS _____ DAY OF _____, 2025.

_____
Tyrone Garner, Mayor/CEO

Attest:

_____
Unified Government Clerk

Approved As To Form:

_____
Unified Government Counsel

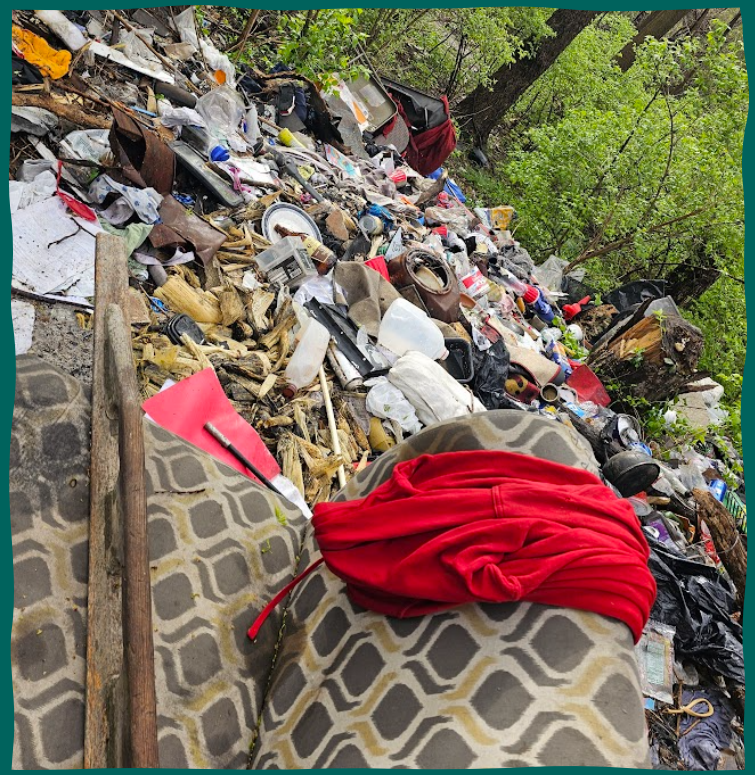
Unlawful Camping Ordinance

Sec. 22-130. Unlawful camping

14 N Boeke

14 N Boeke

820 Kansas Ave. (Mill Street Bridge)



12th & Vermont

Encampments Addressed

- Average Cost related to cleaning an encampment:
  - Approximately $5,000 to $7,000 per encampment
- 2024 (20 encampments cleaned)
- 2025 (6 completed, 4 to be completed)

(a) Definitions

1) “**Camp**” means to use property for living accommodation purposes. Camping activities include, but are not limited to:
    i. Sleeping activities or preparing to sleep including the laying down of bedding for the purpose of sleeping;
    ii. Storing or utilizing personal property used for camping, including, but not limited to clothing, sleeping bags, bedrolls, blankets, sheets, luggage, backpacks, kitchen utensils, cookware or other similar materials;
    iii. Making any fire or cooking meals; and
    iv. Using any tent or camping in a parked operable or inoperable vehicle, camper, recreational vehicle, trailer or other such mode of transportation.

2) “**Flood control**” means the systems comprised of flood walls, levees, pump stations, and ponding areas that serve to protect the city from flooding.

(a) **Definitions** (continued)

3) "**Personal Property**" means any and all tangible property, and includes, but is not limited to, goods, materials, buckets, furniture, merchandise, tents, tarpaulins, bedding, sleeping bags, huts, lean-tos, hammocks, personal items such as luggage, backpacks, clothing, wagons, trailers, shopping carts, truck-campers, documents and medication, and other household items or any other shelter or structure.

4) "**Public Property**" means any publicly owned property, including but not limited to streets, sidewalks, alleys, golf courses, bike paths, walking trails, parks, parking lots, parking garages, easements, improved or unimproved land, or any buildings or physical structures owned, leased, or managed by the Unified Government or other governmental agency.

5) "**Public Right-of-Way**" means the entire width of the area from property line to property line including all area intended, designed or used for vehicular or pedestrian traffic and the area between the roadway and the abutting private property line. For the purposes of this Section, such area shall include, but not be limited to the area and the portion of the property between the sidewalk to the curb, whether such area is paved or unpaved.

(b) Unlawful camping on public property

1) It is unlawful and a public nuisance for any person(s) to camp in or upon any public property or public right-of-way, unless such person or persons have been granted a temporary permit by the Unified Government allowing such activity. Unless otherwise specified by this Section, a person found camping on public property shall be given 48 hours' notice to vacate the property. Such notice shall be served on such person, if present, or be posted near or upon the property in a visible location. A change in location of the camp and/or personal property within the line of sight from the original camping location will not require a new 48-hour notice be given.

2) Any person may be cited with violating this Section if the individual refuses to leave and/or remove all personal property within the period contained in the notice, or if the individual has previously been provided notice that camping in such area is prohibited.

(c) Unlawful camping; immediate removal

1) It is unlawful and a public nuisance for any person to camp in the following areas. Any person violating this Section may be removed, along with their personal property, immediately and without prior notice.
    i. In or under bridges, overpasses, and/or highways;
    ii. Within 50 feet of any bus shelter, median, roadway, highway, traffic circle, roundabout, railway, bike path, walking trail, wastewater delivery system, water delivery system, electrical generation system, or communication transmission system;
    iii. Within 20 feet of any doorway, loading dock, elevator, stairway or fire escape located on public or private property;
    iv. Any land deemed dangerous by virtue of contamination;
    v. Any land used for flood control;
    vi. Within 500 feet of any playground equipment, school or childcare facility, whether such playground equipment, school or childcare facility is located on public or private property;
    vii. Within 500 feet of any public or private swimming pool or public or private golf course; or
    viii. Inside or within 50 feet of a public restroom.

2) A person may be cited for violation of this Section if the individual camps in any area in violation of this Section and:
    i. Refuses to leave and/or immediately remove all of their personal property from the area; and/or
    ii. Has previously been provided notice that camping in such area is prohibited.

(d) Unlawful camping on private property

1) Unless such person is the owner, lessee, licensee or tenant of such property, it is unlawful and a public nuisance for any person to camp on private property.

2) It is unlawful and a public nuisance for any person to camp or sleep on private property in any of the following places without written permission of the owner or person entitled to possession. Such permission must include the name, address, and phone number of the person giving such authorization.
    i. Any vacant or unoccupied barn, garage, shed, shop or other building or accessory structure;
    ii. Any operable or inoperable automobile, truck, camper, recreational vehicle or other trailer or other such mode of transportation; or
    iii. Any vacant lot.

3) A person camping on private property without authorization from the owner or person entitled to possession may be removed, along with their personal property, immediately and without prior notice.

(d) Unlawful camping on private property (continued)

4) A person may be cited for violation of this Section if the individual camps or sleeps in any place in violation of this Section and:
    i. The individual refuses to leave and/or immediately remove all of their personal property from the area;
    ii. The individual has previously been provided notice that camping in such area is prohibited; and/or
    iii. The area contains clearly visible signage stating that the property is private or that no trespassing is allowed on the property.

5) Notwithstanding compliance with this Subsection, no person may camp, sleep, or otherwise occupy a structure or vehicle on private property in violation of Chapter 8, Article IX or Chapter 27, Article VIII of this Code.

(e) Camping; impounding of personal property

1) It shall be unlawful for any person to fail to remove personal property located on property as described in this Section after 48 hours of receiving notice.

2) All such personal property which is not removed following the required notice may be impounded by the Unified Government in accordance with the provisions set forth below.

3) In the event personal property poses an immediate threat to the health or safety of the public, it may be removed without prior notice and discarded. For purposes of this Section, “immediate threat” shall include, but not be limited to, personal property that has been tainted with blood or other bodily fluids, feces, urine, bed bugs, fleas or other pests, soiled, wet or mildewed or property that blocks the ingress and egress to buildings, sidewalks, bike paths, walking trails or walkways.

4) Evidence of a crime or contraband may be removed without prior notice.

5) Personal property may be immediately removed without prior notice for violations of Sections 22-130(c) and 22-130(d).

(f) Notice of Removal

1. The notice required by Section 22-130(e)(1) of this Chapter shall be deemed to have been served if a notice is served on the person in possession of or claiming ownership of the personal property, or posted conspicuously on or near the personal property prior to removal of such property. The notice shall contain the following:
    i. A statement that personal property is to be removed.
    ii. The location, date and time the notice was posted.
    iii. A description of the items to be removed.
    iv. A statement that the personal property will be discarded or impounded if not removed within 48 hours.
    v. A statement that moving personal property to another area shall not be considered to be removing personal property as required by the notice.
    vi. Contact information and location where a person may retrieve impounded personal property.
    vii. Contact information for available homeless outreach services.
    viii. A statement that impounded personal property may be discarded or otherwise disposed of if not claimed within 30 days after impoundment.

2. Following removal of personal property without prior notice, a notice consistent with the provisions above will be posted in a visible location on the property from which the personal property was removed.

(g) Disposition of impounded property

1) Personal identifiable property such as identification documents and medication shall be impounded as personal property and retained by the Kansas City, Kansas Police Department or Wyandotte County Sheriff's Office for 30 days.

2) Items that are soiled, have been exposed to elements, or are of a de minimis monetary value shall be destroyed. The property site, including personal property, should be photographed prior to removal by the UG employee or other person authorized by the UG to remove or impound such property.

3) The UG shall maintain a record of the items removed from the campsite, the date(s) any personal property was impounded, released, discarded and/or disposed of.

4) The owner or any other person entitled to the retained personal property may retrieve the personal property prior to its disposal upon submitting satisfactory proof of ownership. A person may establish proof of ownership by, among other methods, describing the location and date when the personal property was impounded and providing a reasonably specific and detailed description of the personal property.

(h) Enforcement of provisions of this Section

The Kansas City, Kansas Police Department, Wyandotte County Sheriff's Office, Unified Government Department of Public Works, Unified Government Parks & Recreation Department, Neighborhood Resource Center, and the authorized representatives of such departments and any other Department or individual designated and authorized by the Unified Government County Administrator, shall be responsible for the enforcement of all provisions of this Section.

(i) Temporary camping permits

The Unified Government may issue temporary permits or special use permits to allow camping on public or private property, or storage of personal property on public or private property as long as in compliance with all applicable sections of the Unified Government Code and Parks and Recreation Code of Regulations.

(j) Violations - penalties

1) Any person who is convicted of a violation of any of the provisions of this chapter shall be deemed guilty of a misdemeanor and shall be punished by a fine not to exceed $200.00, or by imprisonment for not more than 30 days, or by both such fine and imprisonment. Provided, however, that if it be shown to the Court that the person convicted is indigent, the Court may, in its discretion, order that such person, in lieu of the payment of any fine imposed herein and/or court costs mandated by Section 23-13 of this Code for a violation of this chapter, be allowed to perform public service to satisfy the payment of such fine and/or costs. The Court shall make a finding of indigency and shall note the same upon the court disposition sheet resulting from the violation, along with the number of public service hours to be performed by such person, which shall be determined by the Court and shall be at least ten hours and not to exceed 40 hours.

2) In addition to the penalties set forth herein, the Unified Government may institute civil actions to abate a public nuisance.

(k) Violations not exclusive

Violations of this Section are in addition to any other violation enumerated within the ordinances of the Code of the Unified Government. This Code in no way limits the penalties, actions or abatement procedures which may be taken by the Unified Government for a violation of this title which is also a violation of any other ordinance of the Unified Government or statute of the State of Kansas.

(l) Severability

If any section, subsection or clause of the ordinance codified in Section 22-130 shall be deemed unconstitutional or otherwise invalid, the validity of the remaining sections, subsections, and clauses shall not be affected.

Tracking ID: 211096

Report to

MEETING DATE	PRESENTER	DEPARTMENT
	Shelley Kneuvean, Chief Financial Officer skneuvean@wycokck.org x5849	Finance

AGENDA ITEM #9.1.

ORDINANCE: AUTHORIZING THE ISSUANCE OF SALES TAX SPECIAL OBLIGATION REVENUE BONDS (STAR BONDS, VILLAGE EAST PROJECT AREAS 2B, 3 AND 5)

BACKGROUND

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 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 will be sold in November, which will include the funds to reimburse the developer 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 underwriters 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.

RECOMMENDATION

Approve

Adopt Ordinance authorizing issuance of the STAR bonds related to the Homefield / Village East Project Areas 2B, 3, and 5

BUDGET IMPACTS / FINANCIAL CONSIDERATIONS

n/a

LEGAL/ POLICY CONSIDERATIONS

Reviewed and prepared by legal

ATTACHMENTS

Bond Ordinance (2025 Homefield) , Village East Bonds Summary Memo, First Supplemental Indenture (2025 Homefield), A&R Tax Distribution Agreement (2025 Homefield), UG - Series 2025 Developer CDA, UG - Series 2025 Purchase Contract, 2025 STAR Bonds Wyandotte County Homefield - POS

Approved by Mayor/Administrator to add to agenda.

(Published in *The Wyandotte Echo* on [_____], 2025)

SUMMARY OF ORDINANCE NO. O-[___]-25

On October 2, 2025, the governing body of the Unified Government of Wyandotte County/Kansas City, Kansas (the "Issuer") passed an ordinance entitled:

AN ORDINANCE AUTHORIZING THE ISSUANCE OF SALES TAX SPECIAL OBLIGATION REVENUE BONDS (VILLAGE EAST PROJECT AREAS 2B, 3 AND 5) SERIES 2025 IN AN AGGREGATE ORIGINAL PRINCIPAL AMOUNT NOT TO EXCEED $30,000,000 FOR THE PURPOSE OF PROVIDING FUNDS TO FINANCE CERTAIN COSTS RELATING TO THE VILLAGE EAST PROJECT AREAS 2B, 3 AND 5 PROJECT PLANS; AUTHORIZING AND APPROVING THE EXECUTION OF CERTAIN DOCUMENTS IN CONNECTION WITH THE ISSUANCE OF SAID BONDS; AND AUTHORIZING CERTAIN OTHER ACTIONS IN CONNECTION WITH THE ISSUANCE OF SAID BONDS.

The Ordinance authorizes the Issuer to issue its Sales Tax Special Obligation Revenue Bonds (Village East Project Areas 2B, 3 and 5) in the aggregate principal amount not to exceed $30,000,000 (the "Bonds"), for the purpose of financing certain costs relating to a STAR Bond project within a STAR Bond Project District created by the Issuer, as more fully described in the Bond Trust Indenture authorized by the Ordinance. The Bonds are special obligations of the Issuer payable from incremental sales tax revenues received from properties within the District.

A complete text of the Ordinance may be obtained or viewed free of charge at the office of the Unified Government Clerk, 701 North 7th Street, Suite 323, Kansas City, Kansas 66101. A reproduction of the Ordinance is available for not less than 7 days following the publication date of this Summary at www.wycokck.org.

This Summary is hereby certified to be legally accurate and sufficient pursuant to the laws of the State of Kansas.

DATED: October ____, 2025

_____

Angela Lawson
Unified Government Chief Counsel

ORDINANCE NO. O-[___]-25

AN ORDINANCE AUTHORIZING THE ISSUANCE OF SALES TAX SPECIAL OBLIGATION REVENUE BONDS (VILLAGE EAST PROJECT AREAS 2B, 3 AND 5) SERIES 2025 IN AN AGGREGATE ORIGINAL PRINCIPAL AMOUNT NOT TO EXCEED $30,000,000 FOR THE PURPOSE OF PROVIDING FUNDS TO FINANCE CERTAIN COSTS RELATING TO THE VILLAGE EAST PROJECT AREAS 2B, 3 AND 5 PROJECT PLANS; AUTHORIZING AND APPROVING THE EXECUTION OF CERTAIN DOCUMENTS IN CONNECTION WITH THE ISSUANCE OF SAID BONDS; AND AUTHORIZING CERTAIN OTHER ACTIONS IN CONNECTION WITH THE ISSUANCE OF SAID BONDS.

WHEREAS, the Unified Government of Wyandotte County/Kansas City, Kansas (the "Issuer") is a municipal corporation and political subdivision duly organized and validly existing under the laws of the State of Kansas as a consolidated city-county having all the powers, functions and duties of a county and a city of the first class; and

WHEREAS, the Issuer desires to promote, stimulate and develop the general and economic welfare of the Issuer and the State of Kansas (the "State") and to assist in the development and redevelopment of eligible areas within the Issuer, thereby promoting the general welfare of the citizens of the State and the Issuer, by providing for the development and redevelopment thereof and the financing relating thereto, all pursuant to the provisions of the STAR Bonds Financing Act, K.S.A. 12-17,160, *et seq*., as amended (the "Act"); and

WHEREAS, there has been prepared the Second Amended and Restated STAR Bond District Plan dated May 20, 2021 for the Village East STAR Bond District (the "STAR Bond District Plan"), which expanded the boundaries of the Village East STAR Bond District (as expanded, the "STAR Bond District") and provided for the proposed uses within each of the six project areas contained therein; and

WHEREAS, on June 8, 2021, the Secretary of Commerce (the "Secretary") determined the STAR Bond District was an "eligible area" under the provisions of the Act; and

WHEREAS, on June 10, 2021, the Board of Commissioners of the Issuer (the "Governing Body") adopted Ordinance No. O-80-21, adopting the STAR Bond District Plan, which established the current boundaries of the STAR Bond District; and

WHEREAS, there has been prepared the First Amended and Restated STAR Bond Project Plan (Village East Project Plan – Project Area 2B) dated May 26, 2021 (the "Project Area 2B Plan"); and

WHEREAS, there has been prepared the First Amended and Restated STAR Bond Project Plan (Village East Project Plan – Project Area 3) dated May 26, 2021 (the "Project Area 3 Plan"); and

WHEREAS, there has been prepared the First Amended and Restated STAR Bond Project Plan (Village East Project Plan – Project Area 5) dated May 26, 2021 (the "Project Area 5 Plan"); and

WHEREAS, a public hearing was held on June 24, 2021, after proper notice was published in accordance with the Act, regarding the Project Area 2B Plan, the Project Area 3 Plan and the Project Area 5 Plan (collectively, the "Project Plans"); and

WHEREAS, the Governing Body adopted Ordinance No. O-82-21 on June 24, 2021, approving the Project Plans; and

WHEREAS, on June 25, 2021, the Secretary approved the expanded STAR Bond District as described in the Project Plans as a "STAR bond project" within the meaning of the Act, and approved the issuance of up to $130,000,000 of STAR Bonds to yield net proceeds to fund project costs, exclusive of approved financing costs, to be issued to implement the Project Plans; and

WHEREAS, pursuant to the Act and Ordinance No. O-53-22 adopted by the Governing Body on April 7, 2022, the Issuer has previously issued its Sales Tax Special Obligation Revenue Bonds (Village East Project Areas 2B, 3 and 5) Series 2022 in the original principal amount of $145,275,000 (the "Series 2022 Bonds"), pursuant to a Bond Trust Indenture dated as of May 1, 2022 (the "Original Indenture"), between the Issuer and Security Bank of Kansas City, as trustee (the "Trustee"), for the purpose of implementing the Project Plans by providing funds to (a) finance a portion of the Costs of the Project (as defined in the Original Indenture), (b) refund certain prior bonds of the Issuer, (c) fund a debt service reserve account for the Series 2022 Bonds, (d) fund a special reserve account for the Series 2022 Bonds, (e) fund capitalized interest for the Series 2022 Bonds and (f) pay certain costs related to the issuance of the Series 2022 Bonds; and

WHEREAS, pursuant to the Act, the Issuer is authorized to issue its Sales Tax Special Obligation Revenue Bonds (Village East Project Areas 2B, 3 and 5) (the "Series 2025 Bonds") for the purpose of further implementing the Project Plans by providing funds to (a) finance a portion of the Costs of the Project, (b) fund a debt service reserve account for the Series 2025 Bonds and (c) pay certain costs related to the issuance of the Series 2025 Bonds; and

WHEREAS, the Governing Body hereby finds and determines that the issuance of the Series 2025 Bonds to provide funds for the purposes described herein in the manner provided in the Act and pursuant to the provisions of the hereinafter-defined Indenture, will serve one or more of the public purposes set forth in the Act and will promote, stimulate and develop the general and economic welfare of the Issuer; and

WHEREAS, the Governing Body further finds and determines that it is necessary and desirable in connection with the issuance of the Series 2025 Bonds that the Issuer enter into certain agreements, and that the Issuer take certain other actions and approve the execution of certain other documents as herein provided.

NOW, THEREFORE, BE IT ORDAINED BY THE GOVERNING BODY OF THE ISSUER, AS FOLLOWS:

Section 1. Authorization of the Series 2025 Bonds. The Issuer is hereby authorized to issue and sell the Series 2025 Bonds in an aggregate original principal amount not to exceed $30,000,000, the proceeds of which will be used to (a) pay Costs of the Project in an amount not to exceed $25,000,000, (b) fund a debt service reserve account for the Series 2025 Bonds and (c) pay certain costs related to the issuance of the Series 2025 Bonds. The Series 2025 Bonds shall bear interest at rates not to exceed the maximum rate permitted by law (i.e., the yield on the 10-year U.S. Treasury bonds plus 3%). The final maturity of the Series 2025 Bonds shall be no later than March 1, 2041. The underwriter's discount shall be not more than 1.65% of the principal amount of the Series 2025 Bonds.

The Series 2025 Bonds shall be issued and secured pursuant to the herein authorized Indenture and shall bear such dates, shall be in such denominations, shall be in such forms, shall mature on the dates and in the principal amounts and maturity amounts, and shall be subject to redemption on the dates and in the principal amounts and at the prices as provided in the Indenture and Bond Purchase Contract (as hereinafter defined), including special mandatory redemption from excess revenues, and shall have such other terms and provisions, shall be issued, executed, authenticated and delivered in such manner and shall be subject to such provisions, covenants and agreements, as are set forth in the Indenture. The Series 2025 Bonds shall be sold and delivered to the order of the purchaser thereof, in accordance with the terms and conditions of the Bond Purchase Contract, at such prices as are set forth therein.

The Series 2025 Bonds, together with interest and premium, if any, thereon are not general obligations of the Issuer but are limited obligations payable solely from the trust estate pledged to the payment thereof under the Indenture and shall be a valid claim of the respective holders thereof only against the trust estate and other moneys held by the Trustee and the revenues so pledged as aforesaid. In no event shall the Series 2025 Bonds be payable out of any funds or properties other than those pledged or acquired under the Indenture, and the Series 2025 Bonds shall not be deemed to constitute a debt or liability of the State, the Issuer or of any political subdivision thereof and the issuance of the Series 2025 Bonds shall not, directly, indirectly or contingently, obligate the Issuer, the State or any political subdivision thereof to levy any form of taxation therefor or to budget or make any appropriation for their payment. Nothing in the Series 2025 Bonds, the Indenture, the proceedings of the Issuer authorizing the Series 2025 Bonds or the Act shall be construed to be a debt or loan of credit of the Issuer, the State or any political subdivision thereof within the meaning of any constitutional or statutory debt limitation or restriction.

Section 2. Authorization and Approval of Documents. The following documents are hereby approved in substantially the forms presented to the Governing Body at this meeting, and the Issuer is hereby authorized to execute and deliver each of such documents (the "Issuer Documents") with such changes therein as shall be approved by the officer or officers of the Issuer executing such documents, such officers' signatures thereon being conclusive evidence of their approval and the Issuer's approval thereof:

(a) First Supplemental Bond Trust Indenture dated as of the date stated therein (together with the Original Indenture, the "Indenture"), between the Issuer and the Trustee authorizing the issuance of the Series 2025 Bonds.

(b) Purchase Contract dated the date stated therein (the "Bond Purchase Contract"), between the Issuer and Stifel, Nicolaus & Company, Incorporated (the "Underwriter"), relating to the purchase of the Series 2025 Bonds.

(c) Amended and Restated Tax Distribution Agreement dated as of the date stated therein (the "Tax Distribution Agreement") among the Issuer, the Trustee and the other parties named therein, which provides for certain distributions of tax revenues for the benefit of the Series 2025 Bonds, the Series 2022 Bonds and any other bonds that may be issued by the Issuer in the future pursuant to the Indenture.

(d) Issuer's Continuing Disclosure Agreement dated as of the date stated therein between the Issuer and Security Bank of Kansas City, Kansas City, Kansas, as dissemination agent, relating to the Series 2025 Bonds.

(e) Tax Compliance Agreement dated as of the date set forth therein, between the Issuer and the Trustee, relating to the Series 2025 Bonds.

Section 3. Approval of Use of Official Statement. The Issuer hereby approves the use of the Preliminary Official Statement, from which a final Official Statement shall be drafted (collectively, the "Official Statement"), in connection with the sale of the Series 2025 Bonds, in substantially the form presented to the Issuer, with such changes therein as shall be necessary to provide for the execution of such document by the Issuer, such officer's signature thereon being conclusive evidence of their approval and the Issuer's approval thereof.

The Official Statement and the use and distribution thereof by the Underwriter is hereby approved. For the purpose of enabling the Underwriter to comply with the requirements of Rule 15c2-12(b)(1) of the Securities and Exchange Commission (the "Rule"), the Mayor/CEO or County Administrator of the Issuer is hereby authorized and directed to deem the Official Statement to be "final" as of its respective dates, except for the omission of such information as is permitted by the Rule, and, if requested, to provide the Underwriter a letter or certification to such effect and to take such other actions or execute such other documents as the Mayor/CEO or County Administrator of the Issuer in his reasonable judgment deems necessary to enable the Underwriter to comply with the requirements of such Rule.

Section 4. Execution of Series 2025 Bonds and Documents. The Mayor/CEO of the Issuer is hereby authorized and directed to execute the Series 2025 Bonds and to deliver the Series 2025 Bonds to the Trustee for authentication for and on behalf of and as the act and deed of the Issuer in the manner provided in the Indenture. The Mayor/CEO or the County Administrator of the Issuer is hereby authorized and directed to execute the Issuer Documents and such other documents, certificates and instruments as may be necessary or desirable to carry out and comply with the intent of this Ordinance, with such changes as the Mayor/CEO or County Administrator deems necessary or appropriate, for and on behalf of and as the act and deed of the Issuer. The Clerk of the Issuer is hereby authorized and directed to attest to and affix the seal of the Issuer to the Series 2025 Bonds, the Issuer Documents and such other documents, certificates and instruments as may be necessary or desirable to carry out and comply with the intent of this Ordinance.

Section 5. Further Authority. The Issuer shall, and the officers, employees and agents of the Issuer are hereby authorized and directed to, take such action, expend such funds and execute such other documents, certificates and instruments, including without limitation documents relating to the qualifications of the Series 2025 Bonds under the "blue sky" laws of the various states of the United States of America (excluding any written consent to suit or any written consent to service of process in any jurisdiction), documents necessary to obtain approvals of the Secretary and the Secretary of Revenue of the State as required by law, and any agreements with respect to the investment of funds held under the Indenture, as may be necessary or desirable to carry out and comply with the intent of this Ordinance and to carry out, comply with and perform the duties of the Issuer with respect to the Series 2025 Bonds and the Issuer Documents.

Section 6. Electronic Transactions. The issuance of the Series 2025 Bonds and the transactions related thereto and described herein may be conducted and related documents may be executed, sent, received and stored by electronic means. All closing documents, certificates, and related instruments may be executed by electronic transmission. Copies, telecopies, facsimiles, electronic files and other reproductions of original executed documents (or documents executed by electronic transmission) shall be deemed to be authentic and valid counterparts of such documents for all purposes, including the filing of any claim, action or suit in the appropriate court of law.

Section 7. Severability. The provisions of this Ordinance shall not be severable.

Section 8. Effective Date. This Ordinance shall take effect and be in full force after its adoption by the Issuer and publication of a summary once in the official newspaper of the Issuer.

PASSED by the governing body of the Issuer this 2nd day of October, 2025.

_____
Mayor/CEO

(Seal)

ATTEST:

_____
Unified Government Clerk

Approved as to Form:

_____
Office of Chief Counsel

DATE: September 18, 2025

TO: Members of the Unified Government Commission

FROM: Dr. Shelley Kneuvean, Chief Financial Officer

SUBJECT: Star Bonds Village East / 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, STAR bonds were approved by the Commission for the Homefield project also referred to as Village East including 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 $145 million in STAR bonds for the Village East / Homefield project as well as to finance a portion of the project previously related to a prior project plan (Schlitterbahn Series 2015B bonds). A maximum of $130 million of the 2022 bond issue was for the Village East / Homefield project.

Ultimately based on revenue projections a total of $116 million was issued for the project and the remaining was related to the prior project. Additional development has occurred, and the developer is requesting that the remaining STAR bonds be authorized for the project based on updated revenue projections. The State has approved that an additional maximum of $30 million can be authorized for this project which would be the total amount approved for this project initially in 2021 and complete the STAR bonds issuances for Village East / Homefield.

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 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 will be sold in November, which will include the funds to reimburse the developer 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 underwriters 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 Chisum, Economic Development Director

Angela Lawson, Jeff Conway, and Wendy Green, Legal Department

Debbie Jonscher and Alyse Villarreal, Finance Department

Todd LaSalle, Stinson LLC

Kevin Wempe, Gillmore & Bell

Gilmore & Bell Draft
September 17, 2025

FIRST SUPPLEMENTAL BOND TRUST INDENTURE

Dated as of November 1, 2025

Between

UNIFIED GOVERNMENT OF WYANDOTTE COUNTY/KANSAS CITY, KANSAS

and

SECURITY BANK OF KANSAS CITY,
as Trustee

Authorizing the Issuance of:

[__23,425,000__]
Sales Tax Special Obligation Revenue Bonds
(Village East Project Areas 2B, 3 and 5)
Series 2025

FIRST SUPPLEMENTAL BOND TRUST INDENTURE

Page

Parties 1
Recitals 1

ARTICLE I

DEFINITIONS AND RULES OF CONSTRUCTION

Section 101. Definitions of Words and Terms....2
Section 102. Authority for First Supplemental Indenture....4
Section 103. Applicability of Original Indenture....4
Section 104. Rules of Construction....4

ARTICLE II

THE SERIES 2025 BONDS

Section 201. Authorization of Series 2025 Bonds....5
Section 202. Form, Denomination, Numbering and Dating....6
Section 203. Book-Entry Bonds; Securities Depository....7
Section 204. Transfer....7

ARTICLE III

REDEMPTION OF SERIES 2025 BONDS

Section 301. Redemption of Series 2025 Bonds Generally....7
Section 302. Optional Redemption of Series 2025 Bonds....7
Section 303. Special Mandatory Redemption of Series 2025 Bonds....7
Section 304. Extraordinary Mandatory Redemption of Series 2025 Bonds From Remaining Proceeds in the Series 2025 Project Account....7
Section 305. Extraordinary Mandatory Redemption of Series 2025 Bonds From Moneys on Deposit in the Series 2025 Debt Service Reserve Account....8
Section 306. Extraordinary Mandatory Redemption of Series 2025 Bonds from Proceeds in the Escrowed Project Fund and Related Release from the Series 2025 Debt Service Reserve Account....8
Section 307. Redemption of Defeased Series 2025 Bonds....8
Section 308. Notice of Redemption....8

ARTICLE IV

FUNDS AND ACCOUNTS AND APPLICATION OF BOND PROCEEDS

Section 401. Creation of Funds and Accounts....9
Section 402. Deposit of Bond Proceeds....9
Section 403. Project Fund....9
Section 404. Debt Service Reserve Fund....11

Section 405. Escrowed Project Fund 11

ARTICLE V

GENERAL COVENANTS AND PROVISIONS

Section 501. Authority to Issue Series 2025 Bonds and Execute First Supplemental Indenture 12
Section 502. Limited Obligations 12
Section 503. Continuing Disclosure 12

ARTICLE VI

MISCELLANEOUS PROVISIONS

Section 601. Amendment to Section 203 of Original Indenture 13
Section 602. Further Assurances 13
Section 603. Immunity of Officers, Employees and Members of Issuer 13
Section 604. Benefit of First Supplemental Indenture 13
Section 605. Severability 13
Section 606. Electronic Transactions 13
Section 607. Execution in Counterparts 14
Section 608. Governing Law 14

Signatures S-1

Exhibit A - Form of Bonds
Exhibit B - Form of Disbursement Request – Series 2025 Costs of Issuance Account
Exhibit C - Form of Disbursement Request – Series 2025 Project Account
Exhibit D – Series 2025 Projected Special Mandatory Redemption Schedule
Exhibit E - Developer and Issuer Certificate with respect to Escrow Release Conditions

* * *

FIRST SUPPLEMENTAL BOND TRUST INDENTURE

This **FIRST SUPPLEMENTAL BOND TRUST INDENTURE** (this "First Supplemental Indenture") is entered into as of November 1, 2025, between the **UNIFIED GOVERNMENT OF WYANDOTTE COUNTY/KANSAS CITY, KANSAS**, a municipal corporation and political subdivision duly organized and existing under the laws of the State of Kansas (the "Issuer"), and **SECURITY BANK OF KANSAS CITY**, a state banking corporation duly organized and existing and authorized to accept and execute trusts of the character herein set out under the laws of the State of Kansas, and having its principal corporate trust office located in the City of Kansas City, Kansas, as trustee (the "Trustee").

RECITALS

1. Pursuant to K.S.A. 12-17,160 *et seq*. (the "Act"), the Issuer created a STAR Bond district now known as the Village East STAR Bond Project District (the "STAR Bond District") pursuant to the Second Amended and Restated STAR Bond District Plan for Village East STAR Bond District dated May 20, 2021 (the "STAR Bond District Plan") as described in the hereinafter defined Original Indenture. The STAR Bond District consists of six separate project areas.

2. The Issuer approved project plans for Project Areas 2B, 3 and 5 pursuant to the First Amended and Restated STAR Bond Project Plan (Village East Project Plan – Project Area 2B) dated May 26, 2021, the First Amended and Restated STAR Bond Project Plan (Village East Project Plan – Project Area 3) dated May 26, 2021, and the First Amended and Restated STAR Bond Project Plan (Village East Project Plan – Project Area 5) dated May 26, 2021 (collectively, the "Project Plans"), as described in the Original Indenture.

3. On June 25, 2021, the Secretary of Commerce of the State of Kansas (the "Secretary") approved the issuance of up to $130,000,000 of STAR Bonds (net proceeds to fund project costs, exclusive of approved financing costs) to be issued to implement the Project Plans.

4. The Issuer is authorized under the Act to issue special obligation bonds for the purpose of implementing the Project Plans.

5. The Issuer issued $145,275,000 original principal amount of Sales Tax Special Obligation Revenue Bonds (Village East Project Areas 2B, 3 and 5), Series 2022 (the "Series 2022 Bonds") under the Bond Trust Indenture dated as of May 1, 2022 (the "Original Indenture") between the Issuer and the Trustee for the purpose of implementing the Project Plans by providing funds to (a) finance a portion of the Costs of the Project, (b) refund certain prior bonds of the Issuer, (c) fund a deposit to the Debt Service Reserve Fund, (d) fund a deposit to the Special Reserve Fund, (e) fund a deposit to the Capitalized Interest Fund, and (f) pay certain Costs of Issuance of the Series 2022 Bonds. The Series 2022 Bonds included $116,694,882.03 of net proceeds to fund Costs of the Project.

6. Pursuant to the Act and Ordinance No. O-[__]-25 duly adopted by the governing body of the Issuer on October 2, 2025, the Issuer has determined to issue [__23,425,000__] aggregate principal amount of Sales Tax Special Obligation Revenue Bonds (Village East Project Areas 2B, 3 and 5), Series 2025 (the "Series 2025 Bonds," as more fully described herein), under the Original Indenture, as amended and supplemented by this First Supplemental Indenture, for the purpose of providing funds to (a) finance a portion of the Costs of the Project, (b) fund a deposit to the Debt Service Reserve Fund and (c) pay certain Costs of Issuance of the Series 2025 Bonds. The Series 2025 Bonds will include $[__13,305,117.97__] of net proceeds to fund Costs of the Project.

7. On [_____], 2025, the Secretary approved the issuance of the Series 2025 Bonds.

8. The Series 2025 Bonds will be secured under the Indenture on a parity with the Series 2022 Bonds and will constitute "Additional Bonds" (as defined in the Original Indenture).

9. All things have been done that are necessary to make the Series 2025 Bonds herein authorized, when executed and issued by the Issuer and authenticated and delivered hereunder upon the terms and conditions to be set forth in the Original Indenture and this First Supplemental Indenture, the valid and binding obligations of the Issuer in accordance with their terms, and to constitute the Original Indenture, as amended and supplemented by this First Supplemental Indenture, a valid contract for the security of the Series 2025 Bonds herein authorized, in accordance with its terms.

NOW, THEREFORE, to declare the terms and conditions upon which the Series 2025 Bonds are to be authenticated, issued and delivered and to secure the payment of all of the Series 2025 Bonds issued and Outstanding under the Original Indenture, as amended and supplemental by this First Supplemental Indenture, from time to time according to their tenor and effect, and in consideration of the premises, the purchase and acceptance of the Series 2025 Bonds by the owners thereof, the Issuer covenants and agrees with the Trustee, for the equal and proportionate benefit of the respective owners of the Bonds, that the Series 2025 Bonds are to be issued, authenticated and delivered and the Trust Estate is to be held and applied by the Trustee as provided in the Original Indenture, as amended and supplemented form time to time, subject to the further covenants, conditions and trusts hereinafter set forth, as follows:

ARTICLE I

DEFINITIONS AND RULES OF CONSTRUCTION

Section 101. Definitions of Words and Terms. For all purposes of this First Supplemental Indenture, except as otherwise provided or unless the context otherwise requires, words and terms used in this First Supplemental Indenture shall have the meanings set forth in **Section 101** of the Original Indenture and the following meanings set forth in this Section. Any words and terms defined herein that are not already defined in the Original Indenture are intended to supplement the definitions contained therein. Any words and terms defined herein that are already defined in the Original Indenture are intended to replace and supersede such definitions already contained therein for purposes of this First Supplemental Indenture. If any of the following definitions conflict with the definitions already set forth in the Original Indenture, the definitions set forth herein shall take precedence.

"Additional Bonds" means any additional parity Bonds issued by the Issuer pursuant to **Section 203** of the Original Indenture that stand on a parity and equality under the Indenture with the Series 2022 Bonds and the Series 2025 Bonds.

"Authorized Denomination" means, with respect to the Series 2025 Bonds, $5,000 or any integral multiple thereof.

"Bond" or **"Bonds"** means the Series 2022 Bonds, the Series 2025 Bonds and any Additional Bonds issued pursuant to the Indenture.

"**Continuing Disclosure Agreement**" means, with respect to the Series 2025 Bonds, collectively, (a) the Series 2025 Issuer Continuing Disclosure Agreement and (b) the Series 2025 Developer Continuing Disclosure Agreement.

"Debt Service Reserve Requirement" means, with respect to the Series 2025 Bonds, $[__2,196,093.75__], provided that if moneys are transferred to the Series 2025 Debt Service Account of the Debt Service Fund from the Series 2025 Debt Service Reserve Account of the Debt Service Reserve Fund after the Required Economic Development Investments Deadline or Escrow Transfer Date pursuant to **Section 404(b)** of this First Supplemental Indenture, the Debt Service Reserve Requirement with respect to the Series 2025 Bonds shall be reduced by the amount so transferred.

"Escrow Release Conditions" means, with respect to the Series 2025 Bonds, (a) the Required Economic Development Investments were made by the Developer or waived in writing by the Issuer in its sole discretion prior to the Required Economic Development Investments Deadline, and (b) the Hyundai dealership (including a new car dealership and related service center), the Home2 Suites by Hilton extended stay hotel, the K1 Speed indoor kart racing facility, the Texas Roadhouse restaurant and the Casey's convenience store and gas station anticipated to be located within the Project Area are all fully constructed, completed and open and operating, and fully stocked and staffed, on or before the Escrow Transfer Date, all as evidenced by a written certificate of the Developer and the Issuer delivered to the Trustee in substantially the form attached as **Exhibit E**; provided, however, that if $[__4,350,000__] has been transferred from the Series 2025 Escrowed Project Account of the Escrowed Project Fund to the Series 2025 Debt Service Account of the Debt Service Fund pursuant to **Section 405(b)** of this First Supplemental Indenture, then the Escrow Release Conditions shall only include clause (b) above.

"Escrow Transfer Date" means, with respect to the Series 2025 Bonds, December 31, 2027.

"First Supplemental Indenture" means this First Supplemental Bond Trust Indenture, supplemental and amendatory to the Original Indenture, entered into by the Issuer and the Trustee pursuant to **Article IX** of the Original Indenture.

"Indenture" means the Original Indenture, as from time to time amended and supplemented by Supplemental Indentures in accordance with the provisions of the Original Indenture, including this First Supplemental Indenture.

"Interest Payment Date" means, with respect to the Series 2025 Bonds, March 1 and September 1 of each year, commencing March 1, 2026.

"Original Indenture" means the Bond Trust Indenture dated as of May 1, 2022, as originally executed by the Issuer and the Trustee.

"Original Purchaser" means, with respect to the Series 2025 Bonds, Stifel, Nicolaus & Company, Incorporated.

"Required Economic Development Investments" means investments made by the Developer in new development projects in downtown and historically urban areas of Kansas City, Kansas in the aggregate amount of at least $4,350,000, all of which investments have been approved by the Issuer's Commission, which required investments may be modified in writing by the Issuer in its sole discretion.

"Required Economic Development Investments Deadline" means [__May 14, 2026__], or such later date on or before December 31, 2027 as may be designated in writing by the Issuer in its sole discretion.

"Series 2022 Bonds" means the series of Sales Tax Special Obligation Revenue Bonds (Village East Project Areas 2B, 3 and 5), Series 2022 issued by the Issuer in the original principal amount of $145,275,000 pursuant to the Original Indenture.

"Series 2025 Bonds" means the series of Sales Tax Special Obligation Revenue Bonds (Village East Project Areas 2B, 3 and 5), Series 2025 issued by the Issuer in the original principal amount of [__23,425,000__] pursuant to the Original Indenture and this First Supplemental Indenture and authorized by Ordinance No. O-[__]-25 adopted by the governing body of the Issuer on October 2, 2025.

"Series 2025 Developer Continuing Disclosure Agreement" means the Developer Continuing Disclosure Agreement dated the date of issuance of the Series 2025 Bonds between the Developer and Security Bank of Kansas City, as dissemination agent, as may be amended from time to time in accordance with the provisions thereof.

"Series 2025 Issuer Continuing Disclosure Agreement" means the Issuer's Continuing Disclosure Agreement dated the date of issuance of the Series 2025 Bonds between the Issuer and Security Bank of Kansas City, as dissemination agent, as may be from time to time amended in accordance with the provisions thereof.

"Tax Compliance Agreement" means, with respect to the Series 2025 Bonds, the Tax Compliance Agreement dated as of November 1, 2025 between the Issuer and the Trustee, as from time to time amended in accordance with the provisions thereof.

"Tax Distribution Agreement" means the Amended and Restated Tax Distribution Agreement dated as of November 1, 2025 among the Issuer, the Trustee, the State Treasurer and the Escrow Agent, relating to the disbursement of Incremental Tax Revenues (as defined in the Tax Distribution Agreement) collected within the Project Area, as such agreement may be amended from time to time.

Section 102. Authority for First Supplemental Indenture. This First Supplemental Indenture is adopted pursuant to the provisions of the Act, is amendatory and supplemental to the Original Indenture, and is authorized, executed and delivered in accordance with **Section 203** and **Section 901(i)** of the Original Indenture.

Section 103. Applicability of Original Indenture. Except as otherwise provided in this First Supplemental Indenture, the provisions of the Original Indenture are hereby ratified, approved and confirmed and incorporated herein and shall be applicable to the authorization, execution, authentication, issuance, redemption, payment, sale and delivery of the Series 2025 Bonds, the custody and the distribution of the proceeds and the security, payment, redemption and enforcement of payment thereof.

Section 104. Rules of Construction. For all purposes of this First Supplemental Indenture, except as otherwise expressly provided or unless the context otherwise requires, the following rules of construction apply in construing the provisions of this First Supplemental Indenture:

(a) The terms defined in this Article include the plural as well as the singular.

(b) All accounting terms not otherwise defined herein shall have the meanings assigned to them, and all computations herein provided for shall be made, in accordance with generally accepted accounting principles.

(c) All references herein to "generally accepted accounting principles" refer to such principles in effect on the date of the determination, certification, computation or other action to be taken hereunder using or involving such terms.

(d) All references in this instrument to designated "Articles," "Sections" and other subdivisions are to be the designated Articles, Sections and other subdivisions of this instrument as originally executed.

(e) The words "herein," "hereof" and "hereunder" and other words of similar import refer to this First Supplemental Indenture as a whole and not to any particular Article, Section or other subdivision.

(f) The Article and section headings herein and in the Table of Contents are for convenience only and shall not affect the construction hereof.

(g) Whenever an item or items are listed after the word "including," such listing is not intended to be a listing that excludes items not listed.

ARTICLE II

THE SERIES 2025 BONDS

Section 201. Authorization of Series 2025 Bonds.

(a) Pursuant to the provisions of the Original Indenture, there shall be issued under this First Supplemental Indenture a series of Additional Bonds entitled to the benefit, security and protection of the Original Indenture in the original principal amount of [__23,425,000__], which series of Bonds shall be designated "Sales Tax Special Obligation Revenue Bonds (Village East Project Areas 2B, 3 and 5), Series 2025" (the "Series 2025 Bonds"), for the purpose of providing funds to the Issuer to (i) finance a portion of the Costs of the Project, (ii) fund a deposit to the Series 2025 Debt Service Reserve Account of the Debt Service Reserve Fund and (iii) pay certain Costs of Issuance of the Series 2025 Bonds.

(b) The Series 2025 Bonds shall be Current Interest Bonds. The Series 2025 Bonds shall mature on March 1, 2041 and shall bear interest at a rate of [_____]% per annum.

The Series 2025 Bonds shall bear interest (computed on the basis of a 360-day year of twelve 30-day months) from their date or from the most recent Interest Payment Date to which interest has been paid or duly provided for, payable on March 1 and September 1 of each year, beginning on March 1, 2026.

(c) The Series 2025 Bonds shall be executed in the manner set forth herein and delivered to the Trustee for authentication, but prior to or simultaneously with the authentication and delivery of the Series 2025 Bonds by the Trustee, and as a condition precedent thereto, there shall be filed with the Trustee the following:

(i) A copy, certified by the Clerk of the Issuer, of the ordinance adopted by the Issuer authorizing the issuance of the Series 2025 Bonds and the execution of this First Supplemental Indenture and any other Financing Documents as may be necessary.

(ii) Original executed counterparts of this First Supplemental Indenture and the Tax Distribution Agreement.

(iii) A certificate of the Issuer Representative stating that the requirements for and conditions precedent to the issuance of the Series 2025 Bonds (as set forth in **Section 203** of the Original Indenture) have been met, and copies of all documents, certificates and opinions required by said Section.

(iv) A request and authorization to the Trustee, on behalf of the Issuer, executed by an Issuer Representative, to authenticate the Series 2025 Bonds and deliver the Series 2025 Bonds to the Original Purchaser upon payment to the Trustee, for the account of the Issuer, of the purchase price thereof. The Trustee shall be entitled to rely conclusively upon such request and authorization as to the name of the purchaser and the amount of such purchase price.

(v) An Opinion of Bond Counsel to the effect that all requirements for the issuance of the Series 2025 Bonds have been met and the issuance of the Series 2025 Bonds will not result in the interest on any Bonds then Outstanding becoming included in gross income for federal income tax purposes.

(vi) An Opinion of Bond Counsel, dated the date of original issuance of the Series 2025 Bonds, in substantially the form required by the Bond Purchase Contract with respect to the Series 2025 Bonds.

(vii) Written approval of the Series 2025 Bonds by the Secretary, as required by the Act.

(viii) Such other opinions, certificates, statements, receipts and documents required by any of the Financing Documents or as the Trustee shall reasonably require for the delivery of the Series 2025 Bonds.

When the documents specified above have been filed with the Trustee, and when the Series 2025 Bonds shall have been executed and authenticated as required by this First Supplemental Indenture, the Trustee shall deliver the Series 2025 Bonds to or upon the order of the Original Purchaser thereof, but only upon payment to the Trustee of the purchase price of the Series 2025 Bonds. The proceeds of the sale of the Series 2025 Bonds, including accrued interest and premium thereon, if any, shall be immediately paid over to the Trustee, and the Trustee shall deposit and apply such proceeds as provided in **Article IV** hereof.

(d) The Series 2025 Bonds are hereby designated as Term Bonds. The Projected Special Mandatory Redemption Schedule with respect to the Series 2025 Bonds is attached hereto as **Exhibit D**.

Section 202. Form, Denomination, Numbering and Dating.

(a) The Series 2025 Bonds shall be issuable in the form of fully registered Bonds without coupons in substantially the form set forth in **Exhibit A** attached to this First Supplemental Indenture, with such necessary or appropriate variations, omissions and insertions as are permitted or required by the Original Indenture or this First Supplemental Indenture.

(b) The Series 2025 Bonds shall be issued in denominations of $5,000 or any integral multiple thereof, which shall constitute Authorized Denominations for the Series 2025 Bonds.

(c) The Series 2025 Bonds shall be numbered R-1 and upward in order of issuance or in such other manner as the Trustee shall designate.

(d) The Series 2025 Bonds shall be dated the date of the original issuance and delivery thereof.

Section 203. Book-Entry Bonds; Securities Depository. The Series 2025 Bonds shall be in book-entry form and the provisions of **Section 207** of the Original Indenture shall apply to the Series 2025 Bonds.

Section 204. Transfer. The Series 2025 Bonds and beneficial interests therein may only be purchased by and transferred to Accredited Investors or Qualified Institutional Buyers in Authorized Denominations.

ARTICLE III

REDEMPTION OF SERIES 2025 BONDS

Section 301. Redemption of Series 2025 Bonds Generally. The Series 2025 Bonds are subject to redemption prior to maturity in accordance with their terms and the terms and provisions set forth in this Article, subject to and in accordance with the applicable terms and provisions contained in **Article III** of the Original Indenture.

Section 302. Optional Redemption of Series 2025 Bonds. The Series 2025 Bonds shall be subject to redemption prior to maturity, at the option of the Issuer, on and after [_____], 20[__], in whole or in part at any time, at the redemption prices set forth below, expressed as percentages of principal amount, plus accrued interest thereon to the redemption date.

Redemption Dates	**Redemption Prices**
[_____] to but not including [_____]	[___]%
[_____] to but not including [_____]	[___]
[_____] to but not including [_____]	[___]
[_____] and thereafter	100%

Section 303. Special Mandatory Redemption of Series 2025 Bonds. The Series 2025 Bonds are subject to special mandatory redemption prior to maturity in part on each Interest Payment Date beginning on March 1, 2026 at a redemption price equal to 100% of the principal amount thereof, in an amount equal to the Revenues, if any, deposited in the Series 2025 Special Mandatory Redemption Subaccount of the Series 2025 Debt Service Account with respect to such Interest Payment Date, in accordance with **Section 401** of the Tax Distribution Agreement. Such Revenues shall be applied to the special mandatory redemption of the Series 2025 Bonds in order of maturity.

Section 304. Extraordinary Mandatory Redemption of Series 2025 Bonds From Remaining Proceeds in the Series 2025 Project Account. The Series 2025 Bonds are subject to mandatory redemption in part at any time on or before [_____], 202[__] at a redemption price equal to 100% of the principal amount thereof, plus accrued interest thereon to the redemption date, from

amounts transferred to the Series 2025 Debt Service Account of the Debt Service Fund from the Series 2025 Project Account of the Project Fund in accordance with **Section 403** of this First Supplemental Indenture. Such moneys shall be applied to the mandatory redemption of Series 2025 Bonds proportionately from each maturity.

Section 305. Extraordinary Mandatory Redemption of Series 2025 Bonds From Moneys on Deposit in the Series 2025 Debt Service Reserve Account. On the first Interest Payment Date on which all of the Outstanding Series 2025 Bonds can be paid in full with the sum of (a) moneys on deposit in the Series 2025 Debt Service Reserve Account of the Debt Service Reserve Fund and (b) Revenues available on such Interest Payment Date for the payment of the principal of and interest on the Series 2025 Bonds (whether by maturity, Special Mandatory Redemption, optional redemption, defeasance or purchase), the Series 2025 Bonds shall be subject to mandatory redemption, at a redemption price equal to 100% of the principal amount thereof, plus accrued interest thereon to the redemption date, from amounts transferred to the Series 2025 Debt Service Account of the Debt Service Fund from the Series 2025 Debt Service Reserve Account of the Debt Service Reserve Fund pursuant to the provisions of **Section 406(c)** of the Original Indenture less the amount of scheduled principal of and interest due and payable on the Series 2025 Bonds on such Interest Payment Date.

Section 306. Extraordinary Mandatory Redemption of Series 2025 Bonds from Proceeds in the Series 2025 Escrowed Project Account and Related Release from the Series 2025 Debt Service Reserve Account. The Series 2025 Bonds are subject to mandatory redemption in part at any time after the Required Economic Investments Deadline (with respect to $4,350,000 on deposit in the Series 2025 Escrowed Project Account of the Escrowed Project Fund) or the Escrow Transfer Date (with respect the entire amount remaining on deposit in the Series 2025 Escrowed Project Account of the Escrowed Project Fund on the Escrow Transfer Date), at a redemption price equal to 100% of the principal amount thereof, plus accrued interest thereon to the redemption date, from amounts transferred to the Series 2025 Debt Service Account of the Debt Service Fund from the Series 2025 Escrowed Project Account of the Escrowed Project Fund in accordance with **Section 405(b)** of this First Supplemental Indenture and amounts transferred to the Series 2025 Debt Service Account of the Debt Service Fund from the Series 2025 Debt Service Reserve Account of the Debt Service Reserve Fund in accordance with **Section 404(b)** of this First Supplemental Indenture. Such moneys shall be applied to the mandatory redemption of Series 2025 Bonds proportionately from each maturity.

Section 307. Redemption of Defeased Series 2025 Bonds. Any Series 2025 Bonds that have been defeased in accordance with the provisions set forth in **Section 1001** of the Original Indenture shall be subject to mandatory redemption in part, at a redemption price equal to 100% of the principal amount thereof, in the amounts and on the dates specified in the Mandatory Defeasance Redemption Schedule determined with respect to such Series 2025 Bonds, in accordance with the provisions set forth in **Section 1001** of the Original Indenture and the Projected Special Mandatory Redemption Schedule with respect to the Series 2025 Bonds attached as **Exhibit D** hereto.

Section 308. Notice of Redemption . Unless waived by any owner of Series 2025 Bonds to be redeemed, official notice of any redemption shall be given by the Trustee on behalf of the Issuer by mailing a copy of an official redemption notice by first class mail, at least **20** days (or, in the event of a Special Mandatory Redemption or a mandatory redemption from moneys on deposit in the Series 2025 Debt Service Reserve Account of the Debt Service Reserve Fund pursuant to **Section 305** of this First Supplemental Indenture, at least **15** days) and not more than **60** days prior to the redemption date to each registered owner of the Bonds to be redeemed at the address shown on the bond register.

ARTICLE IV

FUNDS AND ACCOUNTS
AND APPLICATION OF BOND PROCEEDS

Section 401. Creation of Funds and Accounts. Under the Original Indenture, there were created and ordered to be established in the custody of the Trustee certain special trust funds in the name of the Issuer, including the following:

(a) The Project Fund, within which the Trustee shall establish a Series 2025 Project Account.

(b) The Escrowed Project Fund, within which the Trustee shall establish a Series 2025 Escrowed Project Account.

(c) The Costs of Issuance Fund, within which the Trustee shall establish a Series 2025 Costs of Issuance Account.

(d) The Debt Service Fund, within which the Trustee shall establish (i) a Series 2025 Debt Service Account and (ii) within the Series 2025 Debt Service Account, a Series 2025 Special Mandatory Redemption Subaccount.

(e) The Debt Service Reserve Fund, within which the Trustee shall establish a Series 2025 Debt Service Reserve Account.

(f) The Rebate Fund, within which the Trustee shall establish a Series 2025 Rebate Account.

Section 402. Deposit of Bond Proceeds. The net proceeds of the Series 2025 Bonds in the amount of $[__23,038,487.50__] (representing the original principal amount of $[__23,425,000.00__], less the underwriter discount of $[__386,512.50__]) shall be paid to the Trustee, and the Trustee shall deposit and apply such proceeds as follows:

(a) Deposit to the credit of the Series 2025 Project Account of the Project Fund, the sum of $[__15,087,393.75__].

(b) Deposit to the credit of the Series 2025 Escrowed Project Account of the Escrowed Project Fund, the sum of $[__5,000,000.00__].

(c) Deposit to the credit of the Series 2025 Costs of Issuance Account of the Costs of Issuance Fund, the sum of $[__755,000.00__], which deposit shall be disbursed by the Trustee from time to time, upon receipt of written disbursement requests of the Issuer in substantially the form of **Exhibit B** hereto and signed by the Issuer Representative, in amounts equal to the amount of Costs of Issuance certified in such written requests. At such time as the Trustee is furnished with a certificate of an Issuer Representative stating that all Costs of Issuance with respect to the Series 2025 Bonds have been paid, and in any case not later than six months from the date of issuance of the Series 2025 Bonds, the Trustee shall transfer any moneys remaining in the Series 2025 Costs of Issuance Account from the proceeds of the Series 2025 Bonds to the Series 2025 Debt Service Account of the Debt Service Fund.

(d) Deposit to the credit of the Series 2025 Debt Service Reserve Account of the Debt Service Reserve Fund, the sum of $[__2,196,093.75__], which is equal to the Debt Service Reserve Requirement with respect to the Series 2025 Bonds.

Section 403. Project Fund.

(a) *Disbursements*. The Trustee shall disburse moneys on deposit in the Series 2025 Project Account of the Project Fund from time to time to pay or as reimbursement for payment made for the Costs of the Project (other than Costs of Issuance) within 3 Business Days after receipt by the Trustee of written disbursement requests of the Developer and the Issuer properly completed in all respects and in substantially the form specified in **Exhibit C** hereto, signed by the Developer Representative and the Issuer Representative; provided, however, that if for any reason the Developer and the Issuer should decide prior to the mailing or release of payment by the Trustee of any item not to pay such item, they shall give written notice of such decision to the Trustee and thereupon the Trustee shall not make such payment.

In making payments pursuant to this Section, the Trustee may rely upon such written requests and accompanying certificates and statements and shall not be required to make any independent investigation in connection therewith. It is expressly agreed and understood by the parties, including the Issuer and the Developer, that the Trustee shall not have any responsibility in determining if costs paid pursuant to this Section are permitted costs under the Act. If the Issuer or the Developer so requests, a copy of each written disbursement request submitted to the Trustee for payment under this Section shall be promptly provided by the Trustee to the requesting party. The Trustee shall keep and maintain adequate records pertaining to the Project Fund and all disbursements therefrom and shall file periodic statements of activity regarding the Project Fund with the Issuer and the Developer.

(b) *Completion of the Project*. The Developer, upon completion of the portion of the Project being financed with the proceeds of the Series 2025 Bonds from amounts on deposit in the Series 2025 Project Account of the Project Fund, shall deliver to the Trustee within 90 days thereafter a written certificate of the Developer Representative:

(i) stating that the portion of the Project being financed with the proceeds of the Series 2025 Bonds from amounts on deposit in the Series 2025 Project Account of the Project Fund has been fully completed substantially in accordance with the plans and specifications for the Project, as then amended, and the date of completion of the portion of the Project being financed with the proceeds of the Series 2025 Bonds from amounts on deposit in the Series 2025 Project Account of the Project Fund;

(ii) stating that he or she has made such investigation of such sources of information as are deemed by him or her to be necessary, including pertinent records of the Developer and/or the Issuer, and that the Costs of the Project to be financed with the proceeds of the Series 2025 Bonds have been fully paid for and no claim or claims exist against the Developer, the Issuer or against the Project out of which a lien based on furnishing labor or material exists or might ripen; provided, however, there may be excepted from the foregoing statement any claim or claims out of which a lien exists or might ripen in the event that the Developer or the Issuer, as applicable, intends to contest such claim or claims in accordance with the Financing Documents, in which event such claim or claims shall be described; provided, further, that it shall be stated that moneys are on deposit in the Series 2025 Project Account of the Project Fund or are available through enumerated bank loans (including letters of credit) or other sources sufficient to make payment of the full amount which might in any event be payable in order to satisfy such claim or claims; and

(iii) directing the Trustee as to the application of the remaining moneys in the Series 2025 Project Account of the Project Fund, as provided in the immediately succeeding paragraph.

If after payment by the Trustee of all disbursement requests theretofore tendered to the Trustee under the provisions of this Section and after receipt by the Trustee of the certificate required by the preceding paragraph of this Section and after all rebatable earnings have been transferred to the Rebate Fund pursuant to **Section 408** of the Original Indenture, there shall remain any moneys in the Series 2025 Project Account of the Project Fund, such moneys shall be deposited in the Series 2025 Debt Service Account of the Debt Service Fund and used to redeem Series 2025 Bonds at the earliest permissible date under **Section 304** of this First Supplemental Indenture.

(c) *Remaining Moneys*. Notwithstanding any other provision of the Original Indenture or this First Supplemental Indenture, in the event that proceeds of the Series 2025 Bonds remain in the Series 2025 Project Account of the Project Fund on [_____], 202[__], the Trustee shall automatically transfer such proceeds to the Series 2025 Debt Service Account of the Debt Service Fund and apply such amount to redeem the Series 2025 Bonds pursuant to **Section 304** of this First Supplemental Indenture.

Section 404. Debt Service Reserve Fund.

(a) The Trustee shall deposit and credit to the Series 2025 Debt Service Reserve Account of the Debt Service Reserve Fund the initial deposit required by **Section 402** of this First Supplemental Indenture.

(b) In the event of a transfer of moneys from the Series 2025 Escrowed Project Account of the Escrowed Project Fund to the Series 2025 Debt Service Account of the Debt Service Fund pursuant to **Section 405(b)** or **(c)** of this First Supplemental Indenture, the Trustee shall transfer on the same day from the Series 2025 Debt Service Reserve Account of the Debt Service Reserve Fund to the Series 2025 Debt Service Account of the Debt Service Fund an amount equal to the product of the Debt Service Reserve Requirement with respect to the Series 2025 Bonds ($[__2,196,093.75__]) multiplied by the quotient of the amount so transferred from the Series 2025 Escrowed Project Account to the Series 2025 Debt Service Account divided by $[__23,425,000.00__], which amount shall be applied to the redemption of the Series 2025 Bonds pursuant to **Section 306** of this First Supplemental Indenture.

Section 405. Escrowed Project Fund.

(a) Prior to the Escrow Transfer Date with respect to the Series 2025 Bonds, the entire amount on deposit in the Series 2025 Escrowed Project Account of the Escrowed Project Fund shall be transferred to the Series 2025 Project Account of the Project Fund upon receipt by the Trustee of a certificate executed by the Developer Representative and approved by the Issuer Representative stating that the Escrow Release Conditions have been satisfied, which certificate shall be in substantially the form of **Exhibit E** hereto. The Trustee shall provide a copy of such certificate to the Original Purchaser.

(b) The Issuer shall provide written notice to the Trustee promptly upon completion by the Developer of the Required Economic Development Investments. In the event that the Trustee has not received notice from the Issuer that the Required Economic Development Investments have been made by the Developer on or before the Required Economic Development Investments Deadline, then $4,350,000 on deposit in the Series 2025 Escrowed Project Account of the Escrowed Project Fund shall be transferred on the Required Economic Development Investments Deadline to the Series 2025 Debt Service Account

of the Debt Service Fund and applied to the redemption of the Series 2025 Bonds pursuant to **Section 306** of this First Supplemental Indenture.

(c) In the event that the Escrow Release Conditions with respect to the Series 2025 Bonds have not been satisfied on or before the Escrow Transfer Date with respect to the Series 2025 Bonds, then the entire amount remaining on deposit in the Series 2025 Escrowed Project Account of the Escrowed Project Fund shall be transferred on the Escrow Transfer Date to the Series 2025 Debt Service Account of the Debt Service Fund and applied to the redemption of the Series 2025 Bonds pursuant to **Section 306** of this First Supplemental Indenture.

ARTICLE V

GENERAL COVENANTS AND PROVISIONS

Section 501. Authority to Issue Series 2025 Bonds and Execute First Supplemental Indenture. The Issuer covenants that it is duly authorized under the Constitution and laws of the State to execute this First Supplemental Indenture, to issue the Series 2025 Bonds and to pledge and assign the Trust Estate in the manner and to the extent set forth in the Indenture; that all action on its part for the execution and delivery of this First Supplemental Indenture and the issuance of the Series 2025 Bonds has been duly and effectively taken; and that the Series 2025 Bonds in the hands of the owners thereof are and will be valid and enforceable obligations of the Issuer according to the import thereof, subject to bankruptcy, insolvency, reorganization, moratorium and other similar laws affecting creditors' rights to the extent applicable and their enforcement may be subject to the exercise of judicial discretion in appropriate cases.

Section 502. Limited Obligations. The Series 2025 Bonds and the interest thereon shall be special, limited obligations of the Issuer payable (except to the extent paid out of Series 2025 Bond proceeds or the income from the temporary investment thereof) solely out of the Trust Estate including, with respect to the Series 2025 Bonds, the Revenues, and are secured by a transfer, pledge and assignment of and a grant of a security interest in the Trust Estate to the Trustee and in favor of the owners of the Series 2025 Bonds, as provided in this First Supplemental Indenture. The Series 2025 Bonds and interest thereon shall not be deemed to constitute a debt or liability of the Issuer, the State or of any political subdivision thereof within the meaning of any state constitutional provision or statutory limitation and shall not constitute a pledge of the full faith and credit of the Issuer, the State or of any political subdivision thereof, but shall be payable solely from the Trust Estate. The issuance of the Series 2025 Bonds shall not, directly, indirectly or contingently, obligate the Issuer, the State or any political subdivision thereof to levy any form of taxation therefor or to make any appropriation for their payment. The State shall not in any event be liable for the payment of the principal of, redemption premium, if any, or interest on the Series 2025 Bonds or for the performance of any pledge, mortgage, obligation or agreement of any kind whatsoever which may be undertaken by the Issuer. No breach by the Issuer of any such pledge, mortgage, obligation or agreement may impose any liability, pecuniary or otherwise, upon the State or any charge upon its general credit or against its taxing power.

Section 503. Continuing Disclosure. Under the Continuing Disclosure Agreement with respect to the Series 2025 Bonds, the Issuer and the Developer have undertaken all responsibility for compliance with continuing disclosure requirements with respect to S.E.C. Rule 15c2-12. The Issuer hereby covenants and agrees that it will comply with and carry out all of the provisions of the 2025 Issuer Continuing Disclosure Agreement. Notwithstanding any other provision of the Indenture, failure of the Issuer, the Developer or the dissemination agent to comply with the Continuing Disclosure Agreement with respect to the Series 2025 Bonds shall not be considered an event of default under the Indenture, and

the sole remedy in the event of such failure shall be such actions as may be necessary and appropriate, including seeking mandamus or specific performance by court order, to cause such Person to comply with its obligations under the Continuing Disclosure Agreement with respect to the Series 2025 Bonds.

ARTICLE VI

MISCELLANEOUS PROVISIONS

Section 601. Amendment to Section 203 of Original Indenture.

(a) **Section 203(b)(iii)** of the Original Indenture is hereby amended to delete clause (C) of such subsection in its entirety and insert the following clause (C) in lieu thereof:

> (C) a certificate from the Issuer stating terms for any Additional Bonds, (1) with Interest Payment Dates on the additional Bonds being March 1 and September 1 and (2) that do not provide for the payment of the principal of the Additional Bonds prior to the date any remaining Series 2022 Bonds and Series 2025 Bonds are redeemed or defeased pursuant to the term of this Indenture;

(b) **Section 203(b)(iv)** of the Original Indenture is hereby deleted and the following new subsection (iv) is hereby inserted in lieu thereof:

> (iv) The balance on deposit in the Series 2025 Escrowed Project Account of the Escrowed Project Fund is $-0-.

Section 602. Further Assurances. The Issuer shall do, execute, acknowledge and deliver such Supplemental Indentures and such further acts, instruments, financing statements and assurances as the Trustee may reasonably require for accomplishing the purposes of this First Supplemental Indenture.

Section 603. Immunity of Officers, Employees and Members of Issuer. No recourse shall be had for the payment of the principal of, or redemption premium, if any, or interest on any of the Series 2025 Bonds or for any claim based thereon or upon any obligation, covenant or agreement contained in this First Supplemental Indenture against any past, present or future officer, director, member, employee or agent of the Issuer, or of any successor public corporation, either directly or through the Issuer or any successor public corporation, under any rule of law or equity, statute or constitution, or by the enforcement of any assessment or penalty or otherwise, and all such liability of any such officers, directors, members, employees or agents as such is hereby expressly waived and released as a condition of and consideration for the execution of this First Supplemental Indenture and the issuance of Series 2025 Bonds.

Section 604. Benefit of First Supplemental Indenture. This First Supplemental Indenture shall inure to the benefit of and shall be binding upon the Issuer and the Trustee and their respective successors and assigns, subject, however, to the limitations contained herein. With the exception of rights expressly conferred in the Original Indenture or this First Supplemental Indenture, nothing in this First Supplemental Indenture or in the Series 2025 Bonds, express or implied, shall give to any Person, other than the parties hereto and their successors and assigns hereunder, any separate trustee or co-trustee appointed under **Section 810** of the Original Indenture and the owners of Outstanding Bonds, any benefit or any legal or equitable right, remedy or claim under this First Supplemental Indenture.

Section 605. Severability. If any provision in this First Supplemental Indenture or in the Series 2025 Bonds shall be invalid, illegal or unenforceable, the validity, legality and enforceability of the remaining provisions shall not in any way be affected or impaired thereby.

Section 606. Electronic Transactions. The transaction described herein may be conducted and related documents may be executed, sent, received and stored by electronic means. Copies, telecopies, facsimiles, electronic files and other reproductions of original executed documents shall be deemed to be authentic and valid counterparts of such original documents for all purposes, including the filing of any claim, action or suit in the appropriate court of law.

Section 607. Execution in Counterparts. This First Supplemental Indenture may be executed in any number of counterparts, each of which so executed shall be deemed to be an original, but all such counterparts shall together constitute but one and the same instrument.

Section 608. Governing Law. This First Supplemental Indenture shall be governed by and construed in accordance with the laws of the State.

[Remainder of Page Intentionally Left Blank.]

IN WITNESS WHEREOF, the Issuer and the Trustee have caused this First Supplemental Indenture to be duly executed and attested by their duly authorized officers, all as of the day and year first above written.

UNIFIED GOVERNMENT OF WYANDOTTE COUNTY/KANSAS CITY, KANSAS

By: _____
Name: Tyrone Gardner
Title: Mayor/CEO

[SEAL]

ATTEST:

By: _____
Name: Monica L. Sparks
Title: Unified Government Clerk

SECURITY BANK OF KANSAS CITY, as Trustee

_____

Name: Peter B. Gardner
Title: Senior Vice President

EXHIBIT A

(FORM OF SERIES 2025 BONDS)

UNLESS THIS CERTIFICATE IS PRESENTED BY AN AUTHORIZED REPRESENTATIVE OF THE DEPOSITORY TRUST COMPANY, A NEW YORK CORPORATION ("DTC"), TO THE TRUSTEE FOR REGISTRATION OF TRANSFER, EXCHANGE OR PAYMENT, AND ANY BOND ISSUED IS REGISTERED IN THE NAME OF CEDE & CO. OR IN SUCH OTHER NAME AS IS REQUESTED BY AN AUTHORIZED REPRESENTATIVE OF DTC (AND ANY PAYMENT IS MADE TO CEDE & CO. OR TO SUCH OTHER ENTITY AS IS REQUESTED BY AN AUTHORIZED REPRESENTATIVE OF DTC), ANY TRANSFER, PLEDGE OR OTHER USE HEREOF FOR VALUE OR OTHERWISE BY OR TO ANY PERSON IS WRONGFUL INASMUCH AS THE REGISTERED OWNER HEREOF, CEDE & CO., HAS AN INTEREST HEREIN.

UNITED STATES OF AMERICA
STATE OF KANSAS

Registered
No. R-__ **$_____**

UNIFIED GOVERNMENT OF WYANDOTTE COUNTY/KANSAS CITY, KANSAS
SALES TAX SPECIAL OBLIGATION REVENUE BOND
(VILLAGE EAST PROJECT AREAS 2B, 3 AND 5)
SERIES 2025

REGISTERED OWNER: CEDE & CO.

PRINCIPAL AMOUNT: _____DOLLARS

DATED DATE:	MATURITY DATE:	INTEREST RATE:	CUSIP:
November 14, 2025	March 1, 2041	____%	

The UNIFIED GOVERNMENT OF WYANDOTTE COUNTY/KANSAS CITY, KANSAS, a municipal corporation and political subdivision duly organized and existing under the laws of the State of Kansas (the "Issuer"), for value received, promises to pay, but solely from the sources herein specified to the registered owner named above, or registered assigns, the Principal Amount stated above on the Maturity Date stated above, except as the provisions herein set forth with respect to redemption prior to maturity may become applicable hereto, and in like manner to pay interest on said principal amount at the interest rate per annum stated above (computed on the basis of a 360-day year of twelve 30-day months) from the Dated Date of this Bond stated above or from the most recent interest payment date to which interest has been paid or duly provided for, payable semi-annually on March 1 and September 1 in each year beginning on March 1, 2026, until said principal amount is paid.

Method and Place of Payment**.** The payment of interest on this Bond shall be payable in any coin or currency of the United States of America which on the respective dates of payment thereof is legal tender for the payment of public and private debts. The principal of and redemption premium, if any, on

this Bond shall be payable by check or draft to the registered owner at the maturity or redemption date upon presentation and surrender of this Bond at the principal corporate trust office of Security Bank of Kansas City, in the City of Kansas City, Kansas (the "Trustee"). The interest payable on this Bond on any interest payment date shall be paid by the Trustee to the registered owner of this Bond appearing on the bond register maintained by the Trustee at the close of business on the Record Date for such interest, which shall be the 15th day (whether or not a business day) of the calendar month next preceding such payment date and shall be paid by (a) check or draft of the Trustee mailed to such registered owner at his address as it appears on such bond register or at such other address furnished in writing by such registered owner to the Trustee, or (b) by electronic transfer in the case of a principal or interest payment to (A) the Securities Depository or (B) a registered owner upon written notice delivered to the Trustee not less than five days prior to the Record Date from and signed by such registered owner containing electronic transfer instructions including the name of the bank (which shall be in the continental United States), ABA routing number and account name and account number to which such registered owner wishes to have such transfer directed, together with an acknowledgement that an electronic transfer fee is payable.

Limited Obligations. The Bonds and the interest thereon are special, limited obligations of the Issuer payable solely out of Trust Estate, including, but not limited to, the Revenues (as defined in the Indenture) and are secured by a pledge and assignment of such Revenues as provided in the Indenture. The Bonds shall not be deemed to constitute a debt or liability of the State or any political subdivision thereof within the meaning of any state constitutional provision or statutory limitation and shall not constitute a pledge of the full faith and credit of the State or any political subdivision thereof, but shall be payable solely from the funds provided for in the Indenture. The issuance of the Bonds shall not directly or indirectly obligate the Issuer or its officials, directors or employees to provide any funds for the payment of such Bonds. The issuance of the Bonds shall not, directly, indirectly or contingently, obligate the State, the Issuer or any political subdivision thereof to levy any form of taxation therefor or to make any appropriation for their payment. The State shall not in any event be liable for the payment of the principal of or interest on the Bonds or for the performance of any pledge, mortgage, obligation or agreement of any kind whatsoever which may be undertaken by the Issuer. No breach by the Issuer of any such pledge, mortgage, obligation or agreement may impose any liability, pecuniary or otherwise, upon the State or any charge upon its general credit or its taxing power.

The Bonds. This Bond is one of a duly authorized series of bonds of the Issuer designated "Sales Tax Special Obligation Revenue Bonds (Village East Project Areas 2B, 3 and 5), Series 2025" in the aggregate principal amount of [__23,425,000__] (the "Bonds"). The Bonds are issued pursuant to the authority of and in full compliance with the Constitution and statutes of the State of Kansas, including particularly K.S.A. 12-17,160 *et seq*., as amended (the "Act"), and pursuant to proceedings duly had by the Issuer. The Bonds are issued under and are equally and ratably secured and entitled to the protection given by a Bond Trust Indenture, dated as of May 1, 2022, as amended and supplemented by a First Supplemental Bond Trust Indenture, dated as of November 1, 2025 (said Bond Trust Indenture, as amended and supplemented from time to time in accordance with the provisions thereof, herein called the "Indenture"), between the Issuer and the Trustee, on a parity with the Issuer's Sales Tax Special Obligation Revenue Bonds (Village East Project Areas 2B, 3 and 5), Series 2022, in the original principal amount of $145,275,000, and any other Additional Bonds issued pursuant to the Indenture, for the purpose of financing the Project (as defined in the Indenture), funding a deposit to the debt service reserve fund and paying costs of issuance of the Bonds. Reference is hereby made to the Indenture for a description of the property pledged and assigned thereunder, and the provisions, among others, with respect to the nature and extent of the security for the Bonds, and the rights, duties and obligations of the Issuer, the Trustee and the registered owners of the Bonds, and a description of the terms upon which the Bonds are issued and secured, upon which provision for payment of the Bonds or portions thereof and defeasance of the lien of the Indenture with respect thereto may be made and upon which the Indenture may be deemed satisfied and discharged prior to payment of the Bonds.

Redemption Prior to Maturity**.** The Bonds are subject to optional and mandatory redemption and payment prior to maturity as described in the Indenture.

Notice of Redemption. Notice of redemption, unless waived, is to be given by the Trustee by mailing an official redemption notice by registered, certified or first class mail at least 20 days (or, in certain circumstances described in the Indenture, at least 15 days) and not more than 60 days prior to the date fixed for redemption to the registered owner of the Bond or Bonds to be redeemed at the address shown on the bond register maintained by the Trustee. Notice of redemption having been given as aforesaid, the Bonds or portions of Bonds to be redeemed shall, on the redemption date, become due and payable at the redemption price therein specified and from and after such date (unless the Issuer shall default in the payment of the redemption price) such Bonds or portions of Bonds shall cease to bear interest.

Book-Entry System**.** The Bonds are being issued by means of a book-entry system with no physical distribution of bond certificates to be made except as provided in the Indenture. One Bond certificate with respect to each date on which the Bonds are stated to mature or with respect to each form of Bonds, registered in the nominee name of the Securities Depository, is being issued and required to be deposited with the Securities Depository and immobilized in its custody or that of the Trustee as the Securities Depository's "FAST" Agent.. The book-entry system will evidence positions held in the Bonds by the Securities Depository's participants, beneficial ownership of the Bonds in authorized denominations being evidenced in the records of such participants. Transfers of ownership shall be effected on the records of the Securities Depository and its participants pursuant to rules and procedures established by the Securities Depository and its participants. The Issuer and the Trustee will recognize the Securities Depository nominee, while the registered owner of this Bond, as the owner of this Bond for all purposes, including (a) payments of principal of, and redemption premium, if any, and interest on, this Bond, (b) notices and (c) voting. Transfer of principal, interest and any redemption premium payments to participants of the Securities Depository, and transfer of principal, interest and any redemption premium payments to beneficial owners of the Bonds by participants of the Securities Depository will be the responsibility of such participants and other nominees of such beneficial owners. The Issuer and the Trustee will not be responsible or liable for such transfers of payments or for maintaining, supervising or reviewing the records maintained by the Securities Depository, the Securities Depository nominee, its participants or persons acting through such participants. While the Securities Depository nominee is the owner of this Bond, notwithstanding the provision hereinabove contained, payments of principal of, redemption premium, if any, and interest on this Bond shall be made in accordance with existing arrangements among the Issuer, the Trustee and the Securities Depository.

Transfer and Exchange. EXCEPT AS OTHERWISE PROVIDED IN THE INDENTURE, THIS GLOBAL BOND MAY BE TRANSFERRED, IN WHOLE BUT NOT IN PART, ONLY TO ANOTHER NOMINEE OF THE SECURITIES DEPOSITORY OR TO A SUCCESSOR SECURITIES DEPOSITORY OR TO A NOMINEE OF A SUCCESSOR SECURITIES DEPOSITORY. This Bond may be transferred or exchanged, as provided in the Indenture, only upon the bond register maintained by the Trustee at the above-mentioned office of the Trustee by the registered owner hereof in person or by his duly authorized attorney, upon surrender of this Bond together with a written instrument of transfer satisfactory to the Trustee duly executed by the registered owner or his duly authorized attorney, and thereupon a new Bond or Bonds of the same maturity and in the same aggregate principal amount, shall be issued to the transferee in exchange therefore as provided in the Indenture, and upon payment of the charges therein prescribed. The Issuer, the Trustee and any Paying Agent may deem and treat the person in whose name this Bond is registered on the bond register maintained by the Trustee as the absolute owner hereof for the purpose of receiving payment of, or on account of, the principal or redemption price hereof and interest due hereon and for all other purposes. The Bonds are issuable in the form of fully registered Bonds without coupons in the denominations of $5,000 or any integral multiple thereof.

Limitation on Rights. The registered owner of this Bond shall have no right to enforce the provisions of the Indenture or to institute action to enforce the covenants therein, or to take any action with respect to any event of default under the Indenture, or to institute, appear in or defend any suit or other proceeding with respect thereto, except as provided in the Indenture. In certain events, on the conditions, in the manner and with the effect set forth in the Indenture, the principal of all the Bonds issued under the Indenture and then Outstanding may become or may be declared due and payable before the stated maturity thereof, together with interest accrued thereon. The Bonds or the Indenture may be modified, amended or supplemented only to the extent and in the circumstances permitted by the Indenture.

Authentication. This Bond shall not be valid or become obligatory for any purpose or be entitled to any security or benefit under the Indenture until the Certificate of Authentication hereon shall have been executed by the Trustee.

IT IS HEREBY CERTIFIED AND DECLARED that all acts, conditions and things required to exist, happen and be performed precedent to and in the execution and delivery of the Indenture and the issuance of this Bond do exist, have happened and have been performed in due time, form and manner as required by law.

IN WITNESS WHEREOF, the UNIFIED GOVERNMENT OF WYANDOTTE COUNTY/KANSAS CITY, KANSAS has caused this Bond to be executed in its name by the manual or facsimile signature of its Mayor/CEO and attested by the manual or facsimile signature of its Clerk and its seal to be affixed or imprinted hereon, all as of the Dated Date specified above.

UNIFIED GOVERNMENT OF WYANDOTTE COUNTY/KANSAS CITY, KANSAS

By: _____
Name: Tyrone Garner
Title: Mayor/CEO

[SEAL]

ATTEST:

By: _____
Name: Monica L. Sparks
Title: Unified Government Clerk

CERTIFICATE OF AUTHENTICATION

This Bond is one of the Bonds described in the within mentioned Indenture.

Date of Authentication:

SECURITY BANK OF KANSAS CITY,
Trustee

By: _____
Authorized Signature

CERTIFICATE OF CLERK

I, Monica L. Sparks, Clerk of the Unified Government of Wyandotte County/Kansas City, Kansas, do hereby certify that this Bond has been duly registered in my office as of November 14, 2025.

WITNESS my hand and official seal.

_____
Clerk

CERTIFICATE OF STATE TREASURER

OFFICE OF THE TREASURER, STATE OF KANSAS

I, Steven Johnson, Treasurer of the State of Kansas, do hereby certify that a transcript of the proceedings leading up to the issuance of this Bond has been filed in my office and that this Bond was registered in my office as of November 14, 2025.

WITNESS my hand and official seal.

_____
Treasurer of the State of Kansas

State Treasurer I.D. No: _____

ASSIGNMENT

FOR VALUE RECEIVED, the undersigned does hereby sell, assign and transfer to

_____

(Name)

_____

(Address)

_____

(Social Security or Taxpayer Identification No.)

the within Bond and all rights thereunder, and hereby irrevocably constitutes and appoints _____ as agent to transfer said Bond on the books of said Bond Registrar with full power of substitution in the premises.

Dated: _____.

_____

Name

_____

Signature (Sign Here Exactly as Name Appears on the Face of the Bond)

Medallion Signature Guarantee:

EXHIBIT B

Request No: _____
Date: _____

DISBURSEMENT REQUEST

(SERIES 2025 COSTS OF ISSUANCE ACCOUNT)

To: Security Bank of Kansas City
Corporate Trust Department
Kansas City, Kansas
as Trustee

Re: [__23,425,000__] Unified Government of Wyandotte County/Kansas City, Kansas Sales Tax Special Obligation Revenue Bonds (Village East Project Areas 2B, 3 and 5), Series 2025

You are hereby requested and directed as Trustee under the Bond Trust Indenture dated as of May 1, 2022 (the **"Original Indenture"**), as amended and supplemented by the First Supplemental Bond Trust Indenture dated as of November 1, 2025 (the **"First Supplemental Indenture,"** together with the Original Indenture, the **"Indenture"**), between the Unified Government of Wyandotte County/Kansas City, Kansas and you, as Trustee, to pay from moneys in the Series 2025 Costs of Issuance Account of the Costs of Issuance Fund, pursuant to **Section 402(c)** of the First Supplemental Indenture, to the following payees the following amounts for the following Costs of Issuance (as defined in the Indenture):

Payee	**Amount**	**Description of Costs of Issuance**

The undersigned Issuer Representative hereby states and certifies that each item listed above is a proper Costs of Issuance that was incurred in connection with the issuance of the above-referenced Bonds, and the amount of this request is justly due and owing and has not been the subject of another requisition which was paid.

UNIFIED GOVERNMENT OF WYANDOTTE COUNTY/KANSAS CITY, KANSAS

By: _____
Issuer Representative

EXHIBIT C

Request No: _____
Date: _____

DISBURSEMENT REQUEST

(SERIES 2025 PROJECT ACCOUNT)

To: Security Bank of Kansas City
Corporate Trust Department
Kansas City, Kansas
as Trustee

Re: [__23,425,000__] Unified Government of Wyandotte County/Kansas City, Kansas Sales Tax Special Obligation Revenue Bonds (Village East Project Areas 2B, 3 and 5), Series 2025

You are hereby requested and directed as Trustee under the Bond Trust Indenture dated as of May 1, 2022 (the **"Original Indenture"**), as amended and supplemented by the First Supplemental Bond Trust Indenture dated as of November 1, 2025 (the **"First Supplemental Indenture,"** together with the Original Indenture, the **"Indenture"**), between the Unified Government of Wyandotte County/Kansas City, Kansas and you, as Trustee, to pay from moneys in the Series 2025 Project Account of the Project Fund, pursuant to **Section 403** of the First Supplemental Indenture, to the following payees the following amounts for the following Costs of the Project (as defined in the Indenture):

Payee	**Amount**	**Description of Costs of Project**

The undersigned Developer Representative and Issuer Representative hereby state and certify that:

1. Each item included in the above request is a valid "cost" of implementing the Project Plans as authorized under the Act and is a proper Cost of the Project. As such, each item included in the above request is a cost of implementing the Project Plans that is identified as a "project cost" in K.S.A. 12-17,162(s)(1) through (19), as amended from time to time, or that has been separately approved by the Secretary of Commerce of the State of Kansas pursuant to K.S.A. 12-17,162(s)(20), as amended from time to time. No cost included in the above request is a prohibited cost under K.S.A. 12-17,162(s)(21), as amended from time to time.

2. The costs included in the above request are presently due and payable or have been paid by the Developer and are reasonable costs that are payable or reimbursable under the Indenture and each item thereof is a proper charge against the Series 2025 Project Account of the Project Fund. These costs have been incurred by the Developer under its control.

3. No item included in the above request has previously been paid or reimbursed from moneys in the Series 2025 Project Account of the Project Fund and no part thereof has been included in any other Disbursement Request previously filed with the Trustee under the provisions of the Indenture or reimbursed to the Developer or the Issuer from Bond proceeds.

4. There has not been filed with or served upon the Developer or the Issuer any notice of any lien, right to a lien or attachment upon or claim affecting the right of any person, firm or corporation to receive payment of the amounts stated in this request.

5. Each item included in the above request is of a type that was (at the time incurred) chargeable to a capital account for Federal income tax purposes (or would have been so chargeable with a proper election) under Federal income tax principles.

HFS KCK, LLC

By: _____
Developer Representative

UNIFIED GOVERNMENT OF WYANDOTTE COUNTY/KANSAS CITY, KANSAS

By: _____
Issuer Representative

EXHIBIT D

SERIES 2025 PROJECTED SPECIAL MANDATORY REDEMPTION SCHEDULE

EXHIBIT E

DEVELOPER AND ISSUER CERTIFICATE WITH RESPECT TO SERIES 2025 ESCROW RELEASE CONDITIONS

To: Security Bank of Kansas City
Corporate Trust Department
Kansas City, Kansas
as Trustee

Re: Unified Government of Wyandotte County/Kansas City, Kansas Sales Tax Special Obligation Revenue Bonds (Village East Project Areas 2B, 3 and 5), Series 2025 (the "Series 2025 Bonds")

You are hereby requested and directed as Trustee under the Bond Trust Indenture dated as of May 1, 2022 (the "Original Indenture"), as amended by the First Supplemental Bond Trust Indenture dated as of November 1, 2025 ("First Supplemental Indenture," together with the Original Indenture, the "Indenture"), between the Unified Government of Wyandotte County/Kansas City, Kansas and you, as Trustee, to transfer the entire amount on deposit in the Series 2025 Escrowed Project Account of the Escrowed Project Fund, pursuant to **Section 405(a)** of the First Supplemental Indenture, to the Series 2025 Project Account of the Project Fund. Capitalized terms used but not defined herein have the meanings set forth in the Indenture.

The undersigned Issuer Representative hereby states and certifies that the Escrow Release Conditions with respect to the Series 2025 Bonds have been satisfied for the disbursement of the above amount.

Dated: _____

HFS KCK, LLC

By: _____
Developer Representative

UNIFIED GOVERNMENT OF WYANDOTTE COUNTY/KANSAS CITY, KANSAS

By: _____
Issuer Representative

Gilmore & Bell Draft
September 8, 2025

AMENDED AND RESTATED TAX DISTRIBUTION AGREEMENT

Dated as of November 1, 2025

Among the

UNIFIED GOVERNMENT OF WYANDOTTE COUNTY/KANSAS CITY, KANSAS,

SECURITY BANK OF KANSAS CITY,
as Trustee,

TREASURER OF THE STATE OF KANSAS,

and

SECURITY BANK OF KANSAS CITY,
as Escrow Agent

AMENDED AND RESTATED TAX DISTRIBUTION AGREEMENT

Page

ARTICLE I

DEFINITIONS

Section 101. Definitions of Words and Terms....6
Section 102. Rules of Construction....10

ARTICLE II

COLLECTION OF TAX REVENUES; REPORTING REQUIREMENTS

Section 201. Collection of Issuer Tax Revenues; Reporting by the Department....11
Section 202. Reporting of Issuer Sales Tax Revenues and Issuer Transient Guest Tax Payments by Retailers....11
Section 203. Collection of State Tax Revenues; Reporting by the Department....11
Section 204. Reporting of State Tax Revenues by Retailers....12
Section 205. Information to be Provided to Escrow Agent....12
Section 206. Semi-Annual Report to Issuer....12
Section 207. Confidentiality of Tax Information and Identity of Certain Bondowners....12

ARTICLE III

CREATION OF ESCROW FUND; REMITTANCE OF INCREMENTAL TAX REVENUES TO ESCROW AGENT

Section 301. Establishment of Funds and Accounts....13
Section 302. Remittance of Incremental Issuer Tax Revenues to Escrow Agent; Deposit Into Escrow Fund....13
Section 303. Application of Moneys in City Bond Finance Fund....13
Section 304. Allocation of Incremental State Tax Revenues and Incremental Issuer Tax Revenues....15
Section 305. Investment of Moneys....15

ARTICLE IV

APPLICATION OF MONEYS

Section 401. Application of Incremental Tax Revenues in Escrow Fund Prior to Each Interest Payment Date....16
Section 402. Application of Incremental Issuer Tax Revenues to Payment of Rebate and Certain Fees on Each February 15 and August 15....17
Section 403. Limitation on Tax Revenues to be Transferred to Trustee in the Event that a Series of Bonds Will be Paid in Full on an Interest Payment Date....18

ARTICLE V

THE ESCROW AGENT

Section 501. Duties of Escrow Agent....19
Section 502. Certain Rights of Escrow Agent....19
Section 503. Compensation....20

Section 504. Corporate Escrow Agent Required; Eligibility 20
Section 505. Resignation and Removal of Escrow Agent 21
Section 506. Appointment of Successor Escrow Agent 21
Section 507. Acceptance of Appointment by Successor Escrow Agent 21
Section 508. Merger, Consolidation and Succession to Business 22
Section 509. Representations of the Escrow Agent 22

ARTICLE VI

MISCELLANEOUS PROVISIONS

Section 601. Non-Business Days 22
Section 602. Notices 23
Section 603. Amendments 24
Section 604. Governing Law 25
Section 605. Severability 25
Section 606. Binding Effect; Benefit of Tax Distribution Agreement 25
Section 607. Electronic Transactions 25
Section 608. Execution in Counterparts 25

Signatures S-1

Exhibit A – Legal Description of the Project Area

AMENDED AND RESTATED TAX DISTRIBUTION AGREEMENT

This **AMENDED AND RESTATED TAX DISTRIBUTION AGREEMENT** (the "Tax Distribution Agreement") is entered into as of November 1, 2025, among the **UNIFIED GOVERNMENT OF WYANDOTTE COUNTY/KANSAS CITY, KANSAS**, a municipal corporation and political subdivision duly organized and existing under the laws of the State of Kansas (the "Issuer"), **SECURITY BANK OF KANSAS CITY**, a state banking corporation duly organized and existing under the laws of the State of Kansas, as trustee under the herein described Indenture (the "Trustee"), the **TREASURER OF THE STATE OF KANSAS** (the "State Treasurer") and **SECURITY BANK OF KANSAS CITY**, a state banking corporation duly organized and existing under the laws of the State of Kansas, acting as escrow agent hereunder for the benefit of the Trustee (the "Escrow Agent").

RECITALS

1. Pursuant to the provisions of K.S.A. 12-1770 *et seq.*, as amended, as now authorized under the STAR Bond Financing Act, K.S.A. 12-17,160 *et seq*., as amended (the "Act"), the governing body of the Issuer adopted Resolution No. R-76-05 on September 15, 2005, establishing its intent to create a redevelopment district known as the Vacation Village Redevelopment District within the City of Kansas City, Kansas (the "Original District"), and setting a date for a public hearing with respect thereto.

2. In connection therewith, the Issuer prepared a Redevelopment District Plan for Vacation Village Redevelopment District (the "Original District Plan").

3. A public hearing was held on October 20, 2005, after proper notice was published in accordance with the Act, regarding the Original District Plan and the creation of the Original District.

4. The governing body of the Issuer adopted Ordinance No. O-76-05 on October 20, 2005 establishing the Original District pursuant to the Act.

5. The Issuer prepared the Vacation Village Special Bond Project Plan dated November 14, 2005 (the "Original Project Plan") in consultation with the Issuer's Planning Commission, which created a single project area with boundaries coterminous with the Original District's boundaries.

6. On November 14, 2005, the Issuer's Planning Commission found that the Original Project Plan was consistent with the intent of the Issuer's comprehensive plan for the development of the Issuer.

7. On November 17, 2005, the governing body of the Issuer adopted Resolution No. R-108-05, setting a date for a public hearing with respect to the Original Project Plan.

8. A public hearing was held on December 20, 2005, after proper notice was published in accordance with the Act, regarding the Original Project Plan.

9. The governing body of the Issuer adopted Ordinance No. O-96-05 on December 20, 2005 adopting the Original Project Plan.

10. On December 23, 2005, the Secretary of Commerce of the State of Kansas (the "Secretary") determined that the Original District was an "eligible area" under the provisions of the Act, designated the project described in the Original Project Plan as a "special bond project" within the meaning of the Act, and approved the issuance of sales tax and revenue bonds ("STAR Bonds") pursuant to the Original Project Plan.

11. On November 29, 2007, the Issuer passed Ordinance No. O-100-07, adopting the Amended and Restated STAR Bond Project Plan (Vacation Village Project Plan) dated November 9, 2007 (the "First Amended Project Plan") with respect to the Original District.

12. The Issuer prepared the Amended and Restated STAR Bond District Plan for Village East STAR Bond District dated July 8, 2014 (the "2014 District Plan") in consultation with the Issuer's Planning Commission, which replaced the Original District Plan, expanded the Original District to add additional property, renamed the Original District as the "Village East STAR Bond Project District" (the "2014 Expanded District") and divided the Original District into five project areas.

13. The Issuer prepared the Second Amended and Restated STAR Bond Project Plan (Village East Project Plan – Project Area 1) dated July 8, 2014 (the "Project Area 1 Plan"), with respect to Project Area 1 within the 2014 Expanded District ("Project Area 1").

14. The Issuer prepared the STAR Bond Project Plan (Village East Project Plan – Project Area 2) dated July 8, 2014, updated July 17, 2014 (the "Project Area 2 Plan") with respect to Project Area 2 within the 2014 Expanded District ("Project Area 2").

15. The Issuer prepared the STAR Bond Project Plan (Village East Project Plan – Project Area 4) dated July 8, 2014 (the "Project Area 4 Plan") with respect to Project Area 4 within the 2014 Expanded District ("Project Area 4").

16. On July 14, 2014, the Issuer's Planning Commission found that the 2014 District Plan was consistent with the intent of the Issuer's comprehensive plan for the development of the Issuer.

17. On July 24, 2014, the governing body of the Issuer adopted Resolution No. R-49-14, setting a date for a public hearing with respect to the 2014 District Plan, the Project Area 1 Plan, the Project Area 2 Plan and the Project Area 4 Plan.

18. A public hearing was held on August 28, 2014, after proper notice was published in accordance with the Act, regarding the 2014 District Plan, the Project Area 1 Plan, the Project Area 2 Plan and the Project Area 4 Plan.

19. On August 28, 2014, the governing body of the Issuer adopted Ordinance No. O-47-14, which adopted the 2014 District Plan, the Project Area 1 Plan, the Project Area 2 Plan and the Project Area 4 Plan.

20. On September 24, 2014, the Secretary determined that the 2014 Expanded District was an "eligible area" under the provisions of the Act, approved the 2014 District Plan, and approved the issuance of STAR Bonds for Project Areas 1, 2 and 4 pursuant to the 2014 District Plan.

21. The Issuer prepared the First Amendment to Amended and Restated STAR Bond District Plan for Village East STAR Bond District dated June 23, 2015 (the "2015 District Plan") in consultation with the Issuer's Planning Commission, which amended the 2014 District Plan by dividing Project Area 2 into Project Areas 2A and 2B. The 2014 Expanded District, as amended by the 2015 District Plan, is referred to herein as the "2015 District."

22. The Issuer prepared the First Amended and Restated STAR Bond Project Plan (Village East Project Plan – Project Area 2A) dated June 23, 2015 (the "Project Area 2A Plan"), which divided Project Area 2 into Project Areas 2A and 2B, in consultation with the Issuer's Planning Commission.

23. On June 30, 2015, the Secretary approved the 2015 District Plan, the Project Area 2A Plan, the division of Project Area 2 into Project Areas 2A and 2B, and an increase in the amount of STAR Bonds previously authorized for Project Areas 1, 2A and 2B.

24. On July 9, 2015, the governing body of the Issuer adopted Resolution No. R-41-15, setting a date for a public hearing with respect to the 2015 District Plan and the Project Area 2A Plan.

25. A public hearing was held on August 13, 2015, after proper notice was published in accordance with the Act, regarding the 2015 District Plan and the Project Area 2A Plan.

26. On August 13, 2015, the governing body of the Issuer adopted Ordinance No. O-54-15, which adopted the 2015 District Plan and the Project Area 2A Plan and authorized the issuance of STAR Bonds.

27. Pursuant to the Act and Ordinance No. O-54-15, the Issuer issued its Sales Tax Special Obligation Revenue Bonds (Vacation Village Project Areas 1 and 2A) Series 2015A (the "Series 2015A Bonds") in the original principal amount of $72,900,000 and its Sales Tax Special Obligation Revenue Bonds (Vacation Village Project Areas 1 and 2A) Subordinate Lien Series 2015B in the original principal amount of $12,260,000 (the "Series 2015B Bonds") for the purpose of implementing the Project Area 1 Plan and the Project Area 2A Plan by providing funds to (a) finance the costs of certain improvements within the 2015 District, (b) refund a portion of certain temporary notes previously issued by the Issuer, (c) fund a deposit to the debt service reserve fund, (d) fund a deposit to the capitalized interest fund and (e) pay certain costs related to the issuance of the Series 2015A Bonds and Series 2015B Bonds.

28. The Issuer prepared the STAR Bond Project Plan (Village East Project Plan – Project Area 2B) dated September 2, 2020 (the "Original Project Area 2B Plan") with respect to Project Area 2B within the 2015 District ("Project Area 2B").

29. The Issuer prepared the STAR Bond Project Plan (Village East Project Plan – Project Area 3) dated September 2, 2020 (the "Original Project Area 3 Plan") with respect to Project Area 3 within the 2015 District ("Project Area 3").

30. The Issuer prepared the STAR Bond Project Plan (Village East Project Plan – Project Area 5) dated September 2, 2020 (the "Original Project Area 5 Plan") with respect to Project Area 5 within the 2015 District ("Project Area 5").

31. On September 17, 2020, the Issuer's Planning Commission found that the Original Project Area 2B Plan, the Original Project Area 3 Plan and the Original Project Area 5 Plan were consistent with the intent of the Issuer's comprehensive plan for the development of the Issuer.

32. On October 1, 2020, the governing body of the Issuer adopted Resolution No. R-74-20, setting a date for a public hearing with respect to the Original Project Area 2B Plan, the Original Project Area 3 Plan and the Original Project Area 5 Plan.

33. The Issuer held a public hearing on November 5, 2020, after duly published notice in accordance with the Act, regarding the Original Project Area 2B Plan, the Original Project Area 3 Plan and the Original Project Area 5 Plan.

34. On November 5, 2020, the governing body of the Issuer adopted Ordinance No. O-99-20, approving and adopting the Original Project Area 2B Plan, the Original Project Area 3 Plan and the Original Project Area 5 Plan (collectively, the "Original Project Plans").

35. In connection with the Original Project Plans, and pursuant to Resolution No. R-79-20 adopted by the governing body of the Issuer on November 5, 2020, the Issuer and HFS KCK, LLC, a Kansas limited liability company (the "Developer"), entered into that certain Assignment, Assumption and Amended and Restated Development Agreement dated as of November 5, 2020 (the "2020 Development Agreement"), pursuant to which the prior development agreement relating to Original Project Areas 1 and 2A was assigned to the Developer and amended and restated.

36. On November 23, 2020, the Secretary approved the redevelopment of the 2015 District as described in the Original Project Plans (the "Project") as a "STAR bond project" within the meaning of the Act and approved the issuance of STAR Bonds for Project Areas 2B, 3 and 5 pursuant to the 2015 District Plan.

37. The Issuer prepared the Second Amended and Restated STAR Bond District Plan dated May 20, 2021 (the "STAR Bond District Plan"), which (a) expanded the 2015 District to add additional property (as expanded, the "STAR Bond District") and provided that such additional property be included in Project Area 5 and (b) provided for the proposed uses within each of the six project areas within the STAR Bond District.

38. The Issuer prepared the First Amended and Restated STAR Bond Project Plan (Village East Project Plan – Project Area 2B) dated May 26, 2021 (the "Project Area 2B Plan").

39. The Issuer prepared the First Amended and Restated STAR Bond Project Plan (Village East Project Plan – Project Area 3) dated May 26, 2021 (the "Project Area 3 Plan").

40. The Issuer prepared the First Amended and Restated STAR Bond Project Plan (Village East Project Plan – Project Area 5) dated May 26, 2021 (the "Project Area 5 Plan," and collectively with the Project Area 2B Plan and the Project Area 3 Plan, the "Project Plans").

41. On May 27, 2021, the governing body of the Issuer adopted Resolution No. R-38-21, setting a date for a public hearing with respect to the STAR Bond District Plan.

42. On June 8, 2021, the Secretary determined the STAR Bond District was an "eligible area" under the provisions of the Act.

43. A public hearing was held on June 10, 2021, after proper notice was published in accordance with the Act, regarding the STAR Bond District Plan.

44. The governing body of the Issuer adopted Ordinance No. O-80-21 on June 10, 2021, adopting the STAR Bond District Plan.

45. A public hearing was held on June 24, 2021, after proper notice was published in accordance with the Act, regarding the Project Plans.

46. The governing body of the Issuer adopted Ordinance No. O-82-21 on June 24, 2021, approving the Project Plans.

47. On June 25, 2021, the Secretary approved the expanded STAR Bond District as described in the Project Plans as a "STAR bond project" within the meaning of the Act, and approved the issuance of up to $130,000,000 of STAR Bonds (net proceeds to fund project costs, exclusive of approved financing costs) to be issued to implement the Project Plans.

48. In connection with the Project Plans, and pursuant to Resolution No. R-6-22 adopted by the governing body of the Issuer on January 27, 2022, the Issuer and the Developer entered into that certain Assignment, Assumption and Second Amended and Restated Development Agreement dated as of January 27, 2022 (as amended and supplemented, the "Development Agreement"), pursuant to which the 2020 Development Agreement was amended and restated.

49. The Issuer is authorized under the Act to issue special obligation bonds for the purpose of implementing the Project Plans.

50. Pursuant to the Act, Ordinance No. O-53-22 adopted by the governing body of the Issuer on April 7, 2022 and the approval of the Secretary provided on April 26, 2022, the Issuer issued its Sales Tax Special Obligation Revenue Bonds (Village East Project Areas 2B, 3 and 5) Series 2022 (the "Series 2022 Bonds") in the original principal amount of $145,275,000 for the purpose of implementing the Project Plans by providing funds to (a) finance a portion of the Costs of the Project (as defined in the Indenture), (b) refund the outstanding Series 2015B Bonds, (c) fund a deposit to the Debt Service Reserve Account established with respect to the Series 2022 Bonds, (d) fund a deposit to the Special Reserve Account established with respect to the Series 2022 Bonds, (e) fund a deposit to the Capitalized Interest Account established with respect to the Series 2022 Bonds and (f) pay certain Costs of Issuance of the Series 2022 Bonds, which bonds were issued under a Bond Trust Indenture dated as of May 1, 2022 between the Issuer and the Trustee (as amended and supplemented, the "Indenture").

51. In connection with the issuance of the Series 2022 Bonds, the Issuer, the Trustee, the Series 2015A Trustee, the State Treasurer and the Escrow Agent entered into a Tax Distribution Agreement dated as of May 1, 2022 (the "Original Tax Distribution Agreement") to set forth procedures for the collection and distribution of certain tax revenues to pay the principal of, redemption premium, if any, and interest on the Series 2022 Bonds, the Series 2015A Bonds and any other bonds that may be issued by the Issuer in the future pursuant to the Indenture. The Original Tax Distribution Agreement (a) excluded "Menards Unpledged State Tax Revenues" from the "Incremental State Tax Revenues" pledged to the Series 2022 Bonds and any other bonds issued by the Issuer in the future pursuant to the Indenture and (b) included provisions relating to an anticipated stand-alone Jeep dealership to be operated by the Premier Automotive Group and located in Project Area 2B and the distribution of certain tax revenues generated at such dealership to pay the principal of, redemption premium, if any, and interest on the Series 2015A Bonds.

52. The Issuer, the Trustee, the Series 2015A Trustee, the State Treasurer and the Escrow Agent entered into a First Amendment to Tax Distribution Agreement dated as of August 1, 2024 ("First Amendment") to include the "Menards Unpledged State Tax Revenues" in the "Incremental State Tax Revenues" pledged under the Original Tax Distribution Agreement.

53. The Premier Automotive Group has informed the Issuer that it will not be opening a Jeep dealership in Project Area 2B.

54. Pursuant to the Act, and Ordinance No. O-[___]-25 duly adopted by the governing body of the Issuer on October 2, 2025, the Issuer has now determined to issue a second series of bonds under the Indenture in the original principal amount of $[__23,425,000__] to be designated "Sales Tax Special Obligation Revenue Bonds (Village East Project Areas 2B, 3 and 5) Series 2025" (the "Series 2025 Bonds") for the purpose of implementing the Project Plans by providing funds to (a) finance a portion of the Costs of the Project (as defined in the Indenture), (b) fund a deposit to the Debt Service Reserve Account

established with respect to the Series 2025 Bonds and (c) pay certain Costs of Issuance of the Series 2025 Bonds, which bonds will be issued and secured under the Indenture on a parity with the Series 2022 Bonds.

55. On [_____], 2025, the Secretary approved the issuance of the Series 2025 Bonds.

56. The Issuer, the Trustee, the State Treasurer and the Escrow Agent now desire to amend and restate the Original Tax Distribution Agreement, as amended by the First Amendment, pursuant to the provisions of **Section 603(a)** of the Original Tax Distribution Agreement, by entering into this Amended and Restated Tax Distribution Agreement in order to remove the Series 2015A Trustee as a party and set forth procedures for the collection and distribution of certain tax revenues to pay the principal of, redemption premium, if any, and interest on the Series 2025 Bonds, the Series 2022 Bonds and any other bonds that may be issued by the Issuer in the future pursuant to the Indenture.

AGREEMENT

ARTICLE I
DEFINITIONS

Section 101. Definitions of Words and Terms. For all purposes of this Tax Distribution Agreement, except as otherwise provided or unless the context otherwise requires, the following words and terms used in this Tax Distribution Agreement shall have the following meanings:

"**Act**" means K.S.A. 12-17,160, *et seq.*, as amended and supplemented from time to time.

"**Base Year Issuer Tax Revenues**" means the sum of (a) $0, which represents the Base Year Issuer Tax Revenues as of the date of this Tax Distribution Agreement, and (b) the Relocation Local Base Year Revenues (as defined in the Development Agreement) with respect to any auto dealership that relocates to the Project Area from another location within the State that is outside the STAR Bond District subsequent to the date of this Tax Distribution Agreement.

"**Base Year State Tax Revenues**" means the sum of (a) $0, which represents the Base Year State Tax Revenues as of the date of this Tax Distribution Agreement, and (b) the Relocation State Base Year Revenues (as defined in the Development Agreement) with respect to any auto dealership that relocates to the Project Area from another location within the State that is outside the STAR Bond District subsequent to the date of this Tax Distribution Agreement.

"**Bonds**" means the Series 2022 Bonds, the Series 2025 Bonds and any Additional Bonds (as defined in the Indenture) issued under the Indenture, and any bonds issued for the purpose of refunding such bonds that are identified in the trust indenture under which such refunding bonds are issued as being secured by the amounts required to be transferred to the Debt Service Fund established with respect to the Bonds pursuant to this Tax Distribution Agreement.

"**Business Day**" means a day on which the State Treasurer, the Escrow Agent and the Trustee shall be scheduled in the normal course of their respective operations to be open for the conduct of regular business.

"**City Bond Finance Fund**" means the account relating to the Project Area created within the City Bond Finance Fund created by K.S.A. 79-3620b, as amended, and established with the State Treasurer.

"**Continuing Disclosure Agreement**" means each Continuing Disclosure Agreement relating to a series of Bonds between a Disclosure Party (as defined in the Indenture) and a Dissemination Agent, as amended and supplemented from time to time.

"Credit Enhancer" shall have the meaning given such term in the Indenture.

"**Debt Service Reserve Requirement**" shall have the meaning given such term in the Indenture.

"**Department**" means the Department of Revenue of the State of Kansas.

"**Developer**" means HFS KCK, LLC, a Kansas limited liability company, and its successors and assigns.

"**Development Agreement**" means the Assignment, Assumption and Second Amended and Restated Development Agreement dated as of January 27, 2022, as amended and supplemented by the First Amendment to Assignment, Assumption and Second Amended and Restated Development Agreement dated as of June 8, 2023, the Second Amendment to Assignment, Assumption and Second Amended and Restated Development Agreement dated as of May 2, 2024, the Third Amendment to Assignment, Assumption and Second Amended and Restated Development Agreement dated as of July 25, 2024, the Fourth Amendment to Assignment, Assumption and Second Amended and Restated Development Agreement dated as of [_____], 2025, and the Fifth Amendment to Assignment, Assumption and Second Amended and Restated Development Agreement dated as of [_____], 2025, each between the Issuer and the Developer, as further amended and supplemented from time to time.

"**Dissemination Agent**" means, collectively, each entity serving as dissemination agent from time to time under a Continuing Disclosure Agreement or engaged by the Issuer to assist the Issuer in complying with its obligations under a Continuing Disclosure Agreement.

"**Escrow Agent**" means Security Bank of Kansas City, and its successor or successors at the time acting as escrow agent under this Tax Distribution Agreement.

"**Escrow Fund**" means the "Incremental Tax Revenues Escrow Fund – Village East Project Areas 2B, 3 and 5" created pursuant to **Section 301**.

"**Incremental Issuer Tax Revenues**" means, with respect to each calendar year, the difference between (a) Issuer Tax Revenues received by the Issuer during such calendar year and (b) the Base Year Issuer Tax Revenues.

"**Incremental State Tax Revenues**" means, with respect to each calendar year, the difference between (a) State Tax Revenues received by the State during such calendar year and (b) the Base Year State Tax Revenues.

"**Incremental Tax Revenues**" means, collectively, the Incremental Issuer Tax Revenues and the Incremental State Tax Revenues.

"**Indenture**" means the Bond Trust Indenture dated as of May 1, 2022, as amended and supplemented by the First Supplemental Bond Trust Indenture dated as of November 1, 2025, each between the Issuer and the Trustee, as further amended and supplemented from time to time, pursuant to which the Series 2022 Bonds and the Series 2025 Bonds were issued.

"**Interest Payment Date**" means March 1 and September 1 of each year, commencing March 1, 2026.

"**Internal Revenue Code**" means the Internal Revenue Code of 1986, as amended, and, when appropriate, any statutory predecessor or successor thereto, and all applicable regulations (whether proposed, temporary or final) thereunder and any applicable official rulings, announcements, notices, procedures and judicial determinations relating to the foregoing.

"**Issuer**" means the Unified Government of Wyandotte County/Kansas City, Kansas, a municipal corporation and political subdivision duly organized and existing under the laws of the State and its successors and assigns, or any body, agency or instrumentality succeeding to or charged with the powers, duties and functions of the Issuer.

"**Issuer Percentage**" means the percentage produced by the following formula:

$$IP = \frac{x}{x + y}$$

where

IP = Issuer Percentage,

x = the sum of (i) 1.00, or the then currently applicable city retail sales tax percentage that is not specifically dedicated to other uses by election of voters (including emergency medical services or public safety and neighborhood infrastructure), plus (ii) 0.93175658, or the portion of the countywide retail sales tax percentage then currently allocated to the Issuer pursuant to K.S.A. 12-192, as amended, and

y = 6.50, or the then currently applicable statewide retailers sales tax percentage pursuant to K.S.A. 79-3601 *et seq.*, as amended.

"**Issuer Representative**" means the Mayor/CEO or County Administrator of the Issuer, and any other duly authorized officer of the Issuer whose authority to execute any particular instrument or take a particular action under this Tax Distribution Agreement shall be evidenced to the satisfaction of the Escrow Agent.

"**Issuer Sales Tax Revenues**" means gross receipts of the Issuer under K.S.A. 12-187 *et seq.*, as amended, and K.S.A. 12-198, as amended, from (a) the portion of the city retail sales and compensating use taxes that is not committed to other uses by election of voters (currently one percent (1.00%) of the total one and six hundred twenty-five thousandths percent (1.625%) imposed by the Issuer), currently consisting of the 1.00% general sales tax and excluding the 0.25% emergency medical services sales tax and the 0.375% public safety and neighborhood infrastructure tax and any successor taxes thereto, and (b) the Issuer's share (currently 93.175658%) of the countywide retail sales and compensating use taxes that are not committed to other uses by election of voters (currently one percent (1.00%)) and any successor taxes thereto, in each case with respect to retail sales within the Project Area, to the extent such amounts are received by the State Treasurer on or before November 1, 2040. Issuer Sales Tax Revenues shall be based on tax revenues received by the Issuer after taking into account applicable destination-based sourcing rules of the State.

"**Issuer Tax Revenues**" means, collectively, the Issuer Sales Tax Revenues and the Issuer Transient Guest Tax Revenues.

"**Issuer Transient Guest Tax Payments**" means the gross collections of the State under the Issuer Transient Guest Tax Statute from the transient guest tax (currently eight percent (8.0%)) with respect to sleeping accommodations in any hotel, motel or tourist court located within the Project Area.

"**Issuer Transient Guest Tax Revenues**" means gross receipts of the Issuer under the Issuer Transient Guest Tax Statute, from the transient guest tax (currently seven and eighty-four one hundredths of one percent (7.84%)), based upon the current tax rate of eight percent (8.0%) less the administrative fee retained by the State on such amount as provided in the Issuer Transient Guest Tax Statute (currently two percent (2%)), with respect to sleeping accommodations in any hotel, motel or tourist court located within the Project Area.

"**Issuer Transient Guest Tax Statute**" means K.S.A. 12-1696 *et seq.*, as amended by Charter Ordinance No. CO-01-18 adopted by the governing body of the City of Kansas City, Kansas on September 27, 2018, as amended and supplemented from time to time.

"**Project Area**" means, collectively, Project Area 2B, Project Area 3 and Project Area 5.

"**Project Area 2B**" means "Project Area 2B" described in the STAR Bond District Plan, as constituted from time to time. The boundaries of Project Area 2B as of the date of this Tax Distribution Agreement are set forth on **Exhibit A** hereto.

"**Project Area 3**" means "Project Area 3" described in the STAR Bond District Plan, as constituted from time to time. The boundaries of Project Area 3 as of the date of this Tax Distribution Agreement are set forth on **Exhibit A** hereto.

"**Project Area 5**" means "Project Area 5" described in the STAR Bond District Plan, as constituted from time to time. The boundaries of Project Area 5 as of the date of this Tax Distribution Agreement are set forth on **Exhibit A** hereto.

"**Rebate Analyst**" means any firm engaged by the Issuer to compute arbitrage rebate on any series of tax-exempt Bonds.

"**Secretary**" means the Secretary of Commerce of the State.

"**Series 2022 Bonds**" means the Issuer's Sales Tax Special Obligation Revenue Bonds (Village East Project Areas 2B, 3 and 5), Series 2022 in the original principal amount of $145,275,000.

"**Series 2025 Bonds**" means the Issuer's Sales Tax Special Obligation Revenue Bonds (Village East Project Areas 2B, 3 and 5), Series 2025 in the original principal amount of [__23,425,000__].

"STAR Bond District" means the Village East STAR Bond Project District, originally created by the Issuer as the Vacation Village Redevelopment District on October 20, 2005 pursuant to the Act, the boundaries of which have been and may be amended from time to time pursuant to the Act.

"**State**" means the State of Kansas.

"**State Percentage**" means the percentage produced by the following formula:

$$SP = \frac{y}{x + y}$$

where

SP = State Percentage,

x = the sum of (i) 1.00, or the then currently applicable city retail sales tax percentage that is not specifically dedicated to other uses by election of voters (including emergency medical services or public safety and neighborhood infrastructure), plus, (ii) 0.93175658, or the portion of the countywide retail sales tax percentage then currently allocated to the Issuer pursuant to K.S.A. 12-192, as amended, and

y = 6.50, or the then currently applicable statewide retailers sales tax percentage pursuant to K.S.A. 79-3601 *et seq.*, as amended.

"**State Tax Revenues**" means gross receipts of the State from the taxes imposed by K.S.A. 79-3603, as amended, and K.S.A. 79-3703, as amended, with respect to retail sales within the Project Area (currently six and five-tenths percent (6.50%)), to the extent such amounts are received by the State Treasurer on or before November 1, 2040. State Tax Revenues shall be based on tax revenues received by the State from sales occurring within the Project Area, which may include tax revenues sourced to other locations within the State under applicable destination-based sourcing rules of the State.

"**State Transfer Amount**" shall have the meaning set forth in **Section 303(c)(iii)** hereof.

"**State Treasurer**" means the State Treasurer of the State or, if the functions and duties of the State Treasurer under K.S.A. 79-3620, K.S.A. 79-3620b and K.S.A. 79-3710(d) shall be given by law to any other person or entity, such person or entity.

"**Tax Distribution Agreement**" means this Amended and Restated Tax Distribution Agreement dated as of November 1, 2025, among the Issuer, the Trustee, the State Treasurer and the Escrow Agent, relating to the collection and distribution of Tax Revenues, as amended and supplemented from time to time.

"**Tax Revenues**" means, collectively, the Issuer Tax Revenues and the State Tax Revenues.

"**Trustee**" means Security Bank of Kansas City, Kansas City, Kansas, as trustee under the Indenture, and its successor or successors and any other corporation or association which at any time may be substituted in its place pursuant to and at the time serving as trustee under the Indenture, or any other corporation or association serving as trustee for any Bonds issued under a separate indenture.

Section 102. Rules of Construction. For all purposes of this Tax Distribution Agreement, except as otherwise expressly provided or unless the context otherwise requires, the following rules of construction apply in construing the provisions of this Tax Distribution Agreement:

(a) The terms defined in this Article include the plural as well as the singular.

(b) All references in this instrument to designated "Articles," "Sections" and other subdivisions are to be the designated Articles, Sections and other subdivisions of this instrument as originally executed.

(c) The words "herein," "hereof" and "hereunder" and other words of similar import refer to this Tax Distribution Agreement as a whole and not to any particular Article, Section or other subdivision.

(d) The Article and section headings herein and in the Table of Contents are for convenience only and shall not affect the construction hereof.

ARTICLE II

COLLECTION OF TAX REVENUES; REPORTING REQUIREMENTS

Section 201. Collection of Issuer Tax Revenues; Reporting by the Department. The Department, pursuant to K.S.A. 12-187 *et seq.*, as amended, is required to administer, enforce and collect all Issuer Sales Tax Revenues and Issuer Transient Guest Tax Payments from taxpayers doing business within the Project Area and to cause such Issuer Sales Tax Revenues and Issuer Transient Guest Tax Payments to be credited to the appropriate funds established with the State Treasurer in accordance with K.S.A. 12-189, as amended. The State Treasurer shall request that the Department determine and advise the State Treasurer and the Escrow Agent not later than the last Business Day of each calendar month of the total amount of Issuer Sales Tax Revenues and Issuer Transient Guest Tax Payments collected by the Department during the immediately preceding calendar month and the total amount of Incremental Issuer Tax Revenues, if any, with respect to the immediately preceding calendar month. Upon receipt of this information by the State Treasurer, the State Treasurer shall remit the Incremental Issuer Tax Revenues, if any, with respect to the immediately preceding calendar month to the Escrow Agent pursuant to **Section 302**. By way of example, no later than October 31 of each year: (a) as required by this **Section 201**, the Department shall determine and advise the State Treasurer and Escrow Agent of the total amount of Issuer Tax Revenues received during the immediately preceding month of September and the total amount of Incremental Issuer Tax Revenues with respect to such immediately preceding month of September, which amounts will be derived primarily from sales and compensating use and utilization of sleeping accommodations within the Project Area during the immediately preceding month of August; and (b) as required by **Section 302**, the State Treasurer shall remit such Incremental Issuer Tax Revenues received during the immediately preceding month of September to the Escrow Agent.

Section 202. Reporting of Issuer Sales Tax Revenues and Issuer Transient Guest Tax Payments by Retailers. Pursuant to K.S.A. 12-189, each retailer that does business within the Project Area is required to submit to the Department, at the times specified in such statute, (a) Issuer Sales Tax Revenues collected by such taxpayer and (b) returns detailing the collection of such Issuer Sales Tax Revenues. Pursuant to K.S.A. 12-1698, each business that levies and collects transient guest taxes pursuant to the Issuer Transient Guest Tax Statute within the Project Area is required to submit to the Department, at the times specified in such statute, (i) Issuer Transient Guest Tax Payments collected by such taxpayer and (ii) returns detailing the collection of such Issuer Transient Guest Tax Payments. The Developer has agreed in the Development Agreement, that so long as any Bonds are outstanding, each time the Developer (or any party holding or operating by, through or under it, or otherwise operating on or from the Site, as defined in the Development Agreement), submits a return relating to Issuer Sales Tax Revenues or Issuer Transient Guest Tax Payments to the Department, the Developer has committed to use commercially reasonable efforts to require that such entity shall, simultaneously therewith, or within 10 days thereafter, submit a copy of such return to the Escrow Agent or the Issuer. The Escrow Agent also may request that the Issuer request the Department to provide, and the Department shall provide if requested, information with respect to Issuer Sales Tax Revenues and Issuer Transient Guest Tax Payments collected by any retailer that does business within the Project Area pursuant to the provisions of K.S.A. 12-17,174.

Section 203. Collection of State Tax Revenues; Reporting by the Department. The Department, pursuant to K.S.A. 79-3601 *et seq.*, as amended, and K.S.A. 79-3701 *et seq.*, is required to administer, enforce and collect all State Tax Revenues from taxpayers doing business within the Project Area and to cause the Incremental State Tax Revenues to be credited to the City Bond Finance Fund pursuant to K.S.A. 79-3620(d), as amended, and K.S.A. 79-3710(d), as amended, until the date upon which the aggregate amount deposited therein is equal to an amount sufficient to retire the principal of and interest on the Bonds. The State Treasurer shall request that the Department determine and advise the State Treasurer and the Escrow Agent not later than the last Business Day of each calendar month of the total amount of State Tax Revenues collected by the Department during the immediately preceding calendar month, the total amount of Incremental State Tax Revenues deposited into the City Bond Finance Fund during the immediately preceding calendar month and the balance in the City Bond Finance Fund at the close of business on the last day of the immediately preceding calendar month. By way of example, no later than October 31 of each year, the Department shall determine and advise the State Treasurer and Escrow Agent of the total amount of State Tax Revenues received during the immediately preceding month of September and the total amount of Incremental State Tax Revenues with respect to such immediately preceding month of September, which amounts will be derived primarily from sales and compensating use within the Project Area during the immediately preceding month of August.

Section 204. Reporting of State Tax Revenues by Retailers. Pursuant to K.S.A. 79-3607 and 79-3706, each retailer that does business within the Project Area is required to submit to the Department, at the times specified in such statutes, (a) State Tax Revenues collected by such taxpayer and (b) returns detailing the collection of such State Tax Revenues. The Developer has agreed in the Development Agreement, that so long as any Bonds are outstanding, each time the Developer (or any party holding or operating by, through or under it, or otherwise operating on or from the Site, as defined in the Development Agreement) submits a return relating to State Tax Revenues to the Department, the Developer will use commercially reasonable efforts to require that such entity shall, simultaneously therewith, or within 10 days thereafter, submit a copy of such return to the Escrow Agent or the Issuer. The Escrow Agent also may request that the Issuer request the Department to provide, and the Department shall provide if requested, information with respect to State Tax Revenues collected by any retailer that does business within the Project Area pursuant to the provisions of K.S.A. 12-17,174.

Section 205. Information to be Provided to Escrow Agent.

(a) *Notice Regarding Principal Payments.* Each time any principal is paid with respect to Bonds of any series, the Trustee shall notify the Escrow Agent of the following within two (2) Business Days of such payment: (i) the date and amount of such payment; (ii) the outstanding principal amount of such series of Bonds following such payment; and (iii) the schedule for payment of principal, if applicable, and interest on such series of Bonds following such payment.

(b) *Notices Regarding Tax Rates.* The State Treasurer shall request that the Department promptly advise the State Treasurer, the Escrow Agent and the Issuer of any adjustments in State or local retail sales or use tax rates applicable with respect to retail sales within the Project Area and any adjustments to the Issuer's share of the countywide retail sales and use tax. The Issuer shall promptly advise the Escrow Agent of any adjustments in the transient guest tax rates applicable to sleeping accommodations in hotels, motels and tourist courts located within the Project Area.

Section 206. Semi-Annual Report to Issuer. Within 20 days after each March 1 and September 1, the Escrow Agent shall prepare and send to the Issuer by first class mail or electronic mail, a report containing the amount of Incremental State Tax Revenues and Incremental Issuer Tax Revenues received for the most recent semi-annual period ending February 28 (or 29) or August 31, as applicable.

Upon receipt of such report, (a) the Issuer shall compare the amount of Incremental State Tax Revenues and Incremental Issuer Tax Revenues received by the Escrow Agent as set forth in such report with the copies of tax returns detailing the collection of State Tax Revenues and Issuer Tax Revenues received by the Issuer from businesses operating within the Project Area during the same period, and (b) if any discrepancies exist, the Issuer shall contact the Escrow Agent or the Department, as appropriate, to reconcile such discrepancies and ensure that all Incremental State Tax Revenues and Incremental Issuer Tax Revenues received by the Department were properly applied and credited.

Section 207. Confidentiality of Tax Information and Identity of Certain Bondowners. The Escrow Agent hereby agrees that it shall not use or communicate, publish or disclose to any third party any sales, use or transient guest tax information of any individual taxpayer or group of less than five taxpayers for any purpose other than carrying out the Escrow Agent's obligations under this Tax Distribution Agreement, without the prior written consent of the individual taxpayer that submitted such tax information to the Department; provided, however, that such restriction on use and disclosure shall not apply to information that, in the opinion of counsel to the Escrow Agent, is required to be disclosed by applicable law, court order or other governmental authority.

ARTICLE III

CREATION OF ESCROW FUND; REMITTANCE OF INCREMENTAL TAX REVENUES TO ESCROW AGENT

Section 301. Establishment of Funds and Accounts. The Escrow Agent shall establish a special and irrevocable trust fund to be held in the custody of the Escrow Agent and designated as the "Incremental Tax Revenues Escrow Fund – Village East Project Areas 2B, 3 and 5" (the "Escrow Fund"). Moneys in the Escrow Fund shall be held in trust by the Escrow Agent and applied solely in accordance with the provisions of this Tax Distribution Agreement.

Section 302. Remittance of Incremental Issuer Tax Revenues to Escrow Agent; Deposit Into Escrow Fund. The Issuer hereby directs, and the State Treasurer hereby covenants and agrees, that all Incremental Issuer Tax Revenues collected by the Department and credited to the appropriate funds established with the State Treasurer pursuant to **Section 201** shall be remitted by the State Treasurer to the Escrow Agent for deposit in the Escrow Fund monthly by not later than the last Business Day of the calendar month immediately succeeding the calendar month in which such amounts were collected. The Escrow Agent shall provide a monthly report to the Issuer by not later than the 10th day of each month stating the amount of Incremental Issuer Tax Revenues remitted to the Escrow Agent by the State Treasurer during the immediately preceding month and deposited to the Escrow Fund. By way of example, (a) no later than October 31 of each year the State Treasurer shall remit the Incremental Issuer Tax Revenues received during the immediately preceding month of September to the Escrow Agent, which amounts will be derived primarily from sales and compensating use and utilization of sleeping accommodations within the Project Area during the immediately preceding month of August; and (b) no later than November 10 of each year, the Escrow Agent shall provide a monthly report to the Issuer stating the amount of such Incremental Issuer Tax Revenues remitted to the Escrow Agent by the State Treasurer during the preceding month of October.

Section 303. Application of Moneys in City Bond Finance Fund.

(a) The State Treasurer shall cause the Incremental State Tax Revenues credited to the City Bond Finance Fund pursuant to K.S.A. 79-3620(d), as amended, and K.S.A. 79-3710(d), as amended, to be transferred biannually to the Escrow Agent for deposit in the Escrow Fund, to (i) pay or reimburse principal of (whether by maturity, mandatory sinking fund redemption, Special Mandatory Redemption or optional

redemption) and interest on the Bonds, and (ii) replenish any debt service reserve fund that was initially funded with Bond proceeds and was subsequently depleted in order to pay principal of or interest on a series of Bonds (i.e., the Debt Service Reserve Accounts established with respect to the Bonds), all in accordance with this Tax Distribution Agreement. Moneys in the City Bond Finance Fund shall not be used to (A) pay arbitrage rebate due and payable with respect to the Bonds, (B) pay the fees and expenses of the Credit Enhancer, if any, the Trustee, the Escrow Agent, the Dissemination Agent or the Rebate Analyst, (C) make deposits into the Extraordinary Expense Fund established with respect to the Bonds, (D) pay any premium payable on any Bonds upon the redemption or purchase thereof or (E) pay any fees or other transaction costs relating to the redemption, purchase or defeasance of any Bonds. Interest earnings on amounts on deposit in the City Bond Finance Fund shall be transferred to the State general fund.

(b) On each February 5 and August 5:

(i) The State Treasurer shall advise the Escrow Agent of the amount of Incremental State Tax Revenues on deposit in the City Bond Finance Fund.

(ii) The Trustee shall advise the Escrow Agent of the following: (A) the amount of any due and unpaid principal of and interest on each series of Bonds; (B) the amount of principal of and interest becoming due at maturity or upon mandatory sinking fund redemption on the upcoming Interest Payment Date on each series of Bonds (less any amounts that will be on deposit in the related Debt Service Accounts on such Interest Payment Date, after making transfers, if any, from the related Capitalized Interest Accounts established under the Indenture); (C) the extent, if any, to which the amount on deposit in a the Debt Service Reserve Account established with respect to a series of Bonds under the Indenture is less than the Debt Service Reserve Requirement with respect to such series of Bonds; (D) the balance on deposit in the Extraordinary Expense Fund established under the Indenture; (E) the amount of any arbitrage rebate then due and payable with respect to the Bonds; and (F) the amount on deposit in the Rebate Accounts established with respect to the Bonds available to pay arbitrage rebate then due and payable.

(c) On or prior to each February 7 and August 7, the Escrow Agent shall take the following actions:

(i) The Escrow Agent shall make a determination of the allocation and distribution on the upcoming Interest Payment Date of available Incremental Tax Revenues with respect to such upcoming Interest Payment Date pursuant to the provisions of **Section 401**.

(ii) The Escrow Agent shall advise the Trustee of the allocation and distribution of the moneys on deposit in the Escrow Fund prior to the upcoming Interest Payment Date, including each payment or transfer to be made on the upcoming Interest Payment Date with respect to the Bonds. The Trustee shall in turn give notice of any redemption of Bonds to the owners of such Bonds as required by the provisions of the Indenture.

(iii) The Escrow Agent shall advise the State Treasurer of the amount of Incremental State Tax Revenues on deposit in the City Bond Finance Fund to be transferred to the Escrow Agent for deposit in the Escrow Fund to pay or reimburse debt service on the Bonds on the upcoming Interest Payment Date (the "State Transfer Amount"). Such amount shall be equal to the lesser of (A) the amount on deposit in the City Bond Finance Fund on the preceding February 5 or August 5, and (B) the amount that will be used on the upcoming Interest Payment Date to pay or reimburse principal of and interest on the Bonds (whether by maturity, mandatory sinking fund redemption, Special Mandatory Redemption, optional redemption, defeasance or purchase) and to replenish any Debt Service Reserve Accounts established with respect to the Bonds under the Indenture pursuant to the provisions of **Section 401(b).**

(d) Not less than two (2) Business Days prior to each Interest Payment Date, the State Treasurer shall cause the State Transfer Amount to be transferred to the Escrow Agent for deposit in the Escrow Fund to (A) pay or reimburse principal of (whether by maturity, mandatory sinking fund redemption or Special Mandatory Redemption, optional redemption or defeasance) and interest on any series of Bonds or (B) fund or replenish the Debt Service Reserve Accounts established with respect to the Bonds under the Indenture, all in accordance with this Tax Distribution Agreement.

(e) The Escrow Agent shall provide to the Issuer, by not later than 20 days after each Interest Payment Date, a report stating the amount of the State Transfer Amount remitted by the State Treasurer in connection with such Interest Payment Date pursuant to **Section 303(d)** and deposited to the Escrow Fund.

Section 304. Allocation of Incremental State Tax Revenues and Incremental Issuer Tax Revenues. In making distributions of Incremental State Tax Revenues and Incremental Issuer Tax Revenues pursuant to **Article IV**:

(a) *first*, all Incremental State Tax Revenues shall be allocated (i) *first*, to pay or reimburse interest on Bonds; (ii) *second,* to fund or replenish the Debt Service Reserve Accounts established with respect to the Bonds under the Indenture; and (iii) *third,* to pay or reimburse principal of (whether by maturity, mandatory sinking fund redemption, Special Mandatory Redemption, optional redemption, defeasance or purchase) the Bonds; and

(b) *second*, the Incremental Issuer Tax Revenues and any investment earnings thereon shall be allocated (i) *first*, to pay arbitrage rebate due and payable to the United States; (ii) *second*, to pay the fees and expenses of the Credit Enhancer, if any, the Trustee, the Escrow Agent, the Dissemination Agent and the Rebate Analyst, (iii) *third*, to make deposits into the Extraordinary Expense Fund established with respect to the Bonds, (iv) *fourth*, to pay any premium payable on any Bonds upon the redemption or purchase thereof, (v) *fifth*, to pay any fees or other transaction costs relating to the purchase or defeasance of any Bonds (vi) *sixth*, to pay or reimburse interest on the Bonds; (vii) *seventh,* to fund or replenish the Debt Service Reserve Accounts established with respect to the Bonds under the Indenture; and (viii) *eighth*, to pay or reimburse principal of (whether by maturity, mandatory sinking fund redemption, Special Mandatory Redemption, optional redemption, defeasance or purchase) on the Bonds.

Section 305. Investment of Moneys. Moneys held in the Escrow Fund shall, pursuant to written directions of the Issuer Representative, or in the absence of such direction at the discretion of the Escrow Agent, be invested and reinvested by the Escrow Agent in Permitted Investments (as defined in the Indenture) which mature or are subject to redemption by the owner thereof prior to the date such funds are expected to be used or transferred as provided in this Tax Distribution Agreement. The Escrow Agent may make any investments permitted by the provisions of this Section through its own bond department or short-term investment department or that of any affiliate of the Escrow Agent and may pool moneys for investment purposes. Any such Permitted Investments shall be held by or under the control of the Escrow Agent and shall be deemed at all times a part of the account in which such moneys are originally held.

The interest accruing on the Escrow Fund and any profit realized from such Permitted Investments shall be credited to such fund and any loss from such Permitted Investment shall be charged to such fund. The Escrow Agent shall sell or present for redemption and reduce to cash a sufficient amount of Permitted Investments whenever it shall be necessary to use or transfer moneys in any account pursuant to the provisions of this Tax Distribution Agreement and the Escrow Agent shall not be liable for any loss resulting from such investments.

ARTICLE IV

APPLICATION OF MONEYS

Section 401. Application of Incremental Tax Revenues in Escrow Fund Prior to Each Interest Payment Date. Not less than one (1) Business Day prior to each Interest Payment Date, the Escrow Agent shall allocate and distribute Incremental Tax Revenues on deposit in the Escrow Fund in the following order of priority:

(a) *Debt Service on Bonds*. The Escrow Agent shall transfer to the Trustee, for deposit in the applicable Debt Service Accounts established with respect to the Bonds under the Indenture, an amount equal to the sum of (i) the amount of any due and unpaid principal of and interest on the Bonds (the "Past Due Debt Service"), plus (ii) the amount of principal of and interest becoming due on the upcoming Interest Payment Date on the Bonds, less any amounts then on deposit in such Debt Service Accounts and any applicable Capitalized Interest Accounts, in accordance with the provisions of the Indenture (the "Current Debt Service"); ***provided, however, that in no event shall any amounts be transferred to the Debt Service Account for any series of Bonds other than the Series 2022 Bonds for the payment of principal on such series of Bonds pursuant to the provisions of this subsection (a) until all the Series 2022 Bonds have been redeemed or defeased in full pursuant to the terms of the Indenture (or sufficient moneys for such redemption or defeasance in full have been transferred to the Series 2022 Debt Service Account of the Debt Service Fund pursuant to the terms of this Tax Distribution Agreement)***. The amount to be transferred to the applicable Debt Service Accounts pursuant to this subsection (a) shall be applied by the Trustee *first*, to the payment of Past Due Debt Service, and *second*, to the payment of Current Debt Service.

(b) *Funding or Replenishing of Debt Service Reserve Accounts for Bonds*. If and to the extent there are moneys remaining in the Escrow Fund after the transfers required under subsection (a) of this **Section 401** have been made, the Escrow Agent shall transfer to the Trustee, for deposit in the applicable Debt Service Reserve Accounts established with respect to the Bonds under the Indenture, an amount equal to the amount, if any, necessary to be deposited in such Debt Service Reserve Accounts in order to cause the aggregate amount on deposit in such Debt Service Reserve Accounts as of the close of business on the upcoming Interest Payment Date to be equal to the aggregate Debt Service Reserve Requirement with respect to the Bonds (or, if applicable, to reimburse the provider of a surety bond or other credit facility satisfying the Debt Service Reserve Requirement with respect to Bonds for a prior payment of debt service on the Bonds).

(c) *Deposit to Extraordinary Expense Fund for Bonds*. If and to the extent there are moneys remaining in the Escrow Fund after the transfers required under subsections (a) and (b) of this **Section 401** have been made, the Escrow Agent shall transfer to the Trustee, for deposit in the Extraordinary Expense Fund established with respect to the Bonds, an amount equal to the lesser of (i) $10,000, or (ii) the amount, if any, necessary to be deposited in such Extraordinary Expense Fund to cause the aggregate amount on deposit in such Extraordinary Expense Fund to be equal to $50,000.

(d) *Reserve for Next Scheduled Debt Service Payments for Bonds*. If and to the extent there are moneys remaining in the Escrow Fund after the transfers required under subsections (a), (b) and (c) of this **Section 401** have been made, the Escrow Agent shall determine the aggregate scheduled principal payments (whether at maturity or upon mandatory sinking fund redemption) and interest payments required to be made with respect to the Bonds pursuant to the terms of the Indenture on the next succeeding Interest Payment Date (*i.e*., the Interest Payment Date immediately succeeding the upcoming Interest Payment Date), less any amounts then on deposit in the applicable Debt Service Accounts and Capitalized Interest Accounts established with respect to the Bonds under the Indenture (the "Next Scheduled Debt Service Payment") and shall reserve in the Escrow Fund (or, with respect to the State Percentage of the hereinafter defined Reserved Revenues, in the City Bond Finance Fund, as provided in the last sentence of this

paragraph) an aggregate amount (the "Reserved Revenues") equal to the Next Scheduled Debt Service Payment. An amount equal to the State Percentage of the Reserved Revenues shall be retained in the City Bond Finance Fund until the next succeeding Interest Payment Date (*i.e.*, the Interest Payment Date immediately succeeding the upcoming Interest Payment Date) and an amount equal to the Issuer Percentage of the Reserved Revenues shall be retained in the Escrow Fund until such next succeeding Interest Payment Date, at which time the Reserved Revenues shall be applied along with other amounts on deposit in the Escrow Fund as provided in this **Section 401**.

Notwithstanding anything to the contrary in this subsection (d), if the Bonds of a particular series would be paid in full on the upcoming Interest Payment Date if the portion of the Reserved Revenues allocable to such series of Bonds were available to be applied to the redemption of such Bonds pursuant to the provisions of this **Section 401** on the upcoming Interest Payment Date, then the Escrow Agent shall transfer to the Trustee the Reserved Revenues allocable to such series of Bonds that is needed to pay such series of Bonds in full, which amount shall be applied to the redemption of such series of Bonds in accordance with the applicable subsection of this **Section 401**.

(e) *Special Mandatory Redemption of Bonds on the Upcoming Interest Payment Date*. If and to the extent there are moneys remaining in the Escrow Fund after the transfers required under subsections (a), (b) and (c) of this **Section 401** have been made and the amount to be retained in the Escrow Fund under subsection (d) of this **Section 401** has been reserved, the Escrow Agent shall transfer to the Trustee, for deposit in the applicable Special Mandatory Redemption Subaccounts of the Debt Service Accounts established with respect to any series of Bonds under the Indenture, an amount sufficient to redeem the outstanding Bonds pursuant to the terms of the Indenture on the upcoming Interest Payment Date; ***provided, however, that in no event shall any amounts be transferred to the Debt Service Account for any series of Bonds other than the Series 2022 Bonds for the redemption of such series of Bonds pursuant to the provisions of this subsection (e) until all of the Series 2022 Bonds have been redeemed or defeased in full pursuant to the terms of the Indenture (or sufficient moneys for such redemption or defeasance in full have been transferred to the Series 2022 Debt Service Account of the Debt Service Fund pursuant to the terms of this Tax Distribution Agreement)***. The Trustee shall use the moneys so deposited in the applicable Special Mandatory Redemption Subaccounts of the Debt Service Accounts to redeem the outstanding Bonds on such date. If there is more than one series of such outstanding Bonds and the moneys to be transferred pursuant to this subsection (e) are insufficient to redeem all such outstanding Bonds, such moneys shall be allocated among such outstanding Bonds as provided in the Indenture.

(f) *Payment of Junior or Subordinate Lien Obligations*. If and to the extent there are moneys remaining in the Escrow Fund after the transfers required under subsections (a), (b), (c) and (e) of this **Section 401** have been made, in which case provision for payment of all Bonds shall have been made, then the Escrow Agent shall apply such remaining moneys to the payment of any obligations that are subordinate and junior to the Bonds and payable from the Revenues (as defined in the Indenture) in such manner, proportions and priority and on such dates as shall be determined as set forth in an amendment to this Tax Distribution Agreement to be effective at the date of issuance of the first series of such obligations.

(g) *Payments to State Treasurer and Issuer*. If and to the extent there are moneys remaining in the Escrow Fund after the transfers required under subsections (a), (b) (c), (e) and (f) of this **Section 401** have been made, in which case no Bonds or other obligations will be outstanding under the Indenture at the close of business on the upcoming Interest Payment Date, the Escrow Agent shall (i) transfer to the State Treasurer, for deposit in the State general fund, an amount equal to the State Percentage of such remaining moneys, and (ii) transfer to the Issuer, an amount equal to the Issuer Percentage of such remaining moneys.

Section 402. Application of Incremental Issuer Tax Revenues to Payment of Rebate and Certain Fees on Each February 15 and August 15. On each February 15 and August 15, the Escrow

Agent shall, from Incremental Issuer Tax Revenues and any investment earnings thereon on deposit in the Escrow Fund:

(a) *first*, pay to the Trustee, for deposit in the applicable Rebate Accounts of the Rebate Fund established with respect to the Bonds under the Indenture, the amount of any arbitrage rebate then due and payable to the United States with respect to the Bonds, less any amounts then on deposit in such Rebate Accounts, in accordance with the provisions of the Indenture;

(b) *second*, pay to the Credit Enhancer, the sum of (i) the Credit Enhancer's fees and expenses due on such date, as provided in the related reimbursement agreement, and (ii) any due and unpaid fees and expenses of the Credit Enhancer under the related reimbursement agreement (other than reimbursement of such Credit Enhancer for payment of the principal of and interest on the related series of Bonds);

(c) *third*, pay to the Trustee the sum of (i) commencing on March 1, 2026, the Trustee's fees and expenses due on such date, as provided in the Indenture (including a semiannual payment in an amount not to exceed $6,000 for the Trustee's fees and ordinary expenses with respect to the Series 2022 Bonds and a semiannual payment in an amount not to exceed $[_____] for the Trustee's fees and ordinary expenses with respect to the Series 2025 Bonds), and (ii) any due and unpaid fees and expenses of the Trustee;

(d) *fourth*, pay to the Dissemination Agent the sum of (i) the Dissemination Agent's semiannual fees and expenses due on such date, and (ii) any due and unpaid fees and expenses of the Dissemination Agent;

(e) *fifth*, pay to itself, as Escrow Agent, the sum of (i) the Escrow Agent's fees and expenses due on such date, as provided in **Section 503** (including a semiannual payment in an amount not to exceed $[_____] for its fees and ordinary expenses hereunder) and (ii) any due and unpaid fees and expenses of the Escrow Agent, to the extent such fees and expenses were determined on the date originally due to be payable from moneys on deposit in the Escrow Fund pursuant to this **Section 402**; and

(f) *sixth*, pay to the Rebate Analyst, the sum of (i) the Rebate Analyst's fees and expenses due on such date, if any, and (ii) any due and unpaid fees and expenses of the Rebate Analyst.

Section 403. Limitation on Tax Revenues to be Transferred to Trustee in the Event that a Series of Bonds Will be Paid in Full on an Interest Payment Date. On any Interest Payment Date on which all of the outstanding Bonds of a series can be paid in full with the sum of (a) moneys on deposit in the Debt Service Reserve Account established with respect to such series of Bonds, (b) moneys on deposit in the Special Reserve Account established with respect to such series of Bonds and (c) Tax Revenues available on such Interest Payment Date pursuant to the provisions of **Section 401** for the payment of the principal and interest on such Bonds (whether by maturity, mandatory sinking fund redemption, Special Mandatory Redemption, optional redemption, defeasance or purchase), the Escrow Agent, in making the calculations required by **Section 401**, shall assume that all of the moneys on deposit in such Debt Service Reserve Account and Special Reserve Account shall be applied to the payment of the principal and interest on such Bonds on such Interest Payment Date (whether by maturity, mandatory sinking fund redemption, Special Mandatory Redemption, optional redemption, defeasance or purchase) prior to the allocation of any Tax Revenues to the payment of such Bonds pursuant to **Section 401**, in which case the amount of Tax Revenues to be transferred to the Trustee, with respect to such series of Bonds, shall not exceed the difference between (i) the amount of money necessary to pay all of the outstanding Bonds of such series in full and (ii) the amount on deposit in such Debt Service Reserve Account and Special Reserve Account.

ARTICLE V

THE ESCROW AGENT

Section 501. Duties of Escrow Agent. The Escrow Agent agrees to perform the duties imposed upon it by this Tax Distribution Agreement, but only upon the following terms and conditions:

(a) The Escrow Agent undertakes to perform such duties and only such duties as are specifically set forth in this Tax Distribution Agreement, and no implied covenants or obligations shall be read into this Tax Distribution Agreement against the Escrow Agent.

(b) No provision of this Tax Distribution Agreement shall be construed to relieve the Escrow Agent from liability for its own negligent action, its own negligent failure to act, or its own willful misconduct, except that:

(i) the Escrow Agent shall not be liable for any error of judgment made in good faith by an authorized officer of the Escrow Agent, unless it shall be proved that the Escrow Agent was negligent in ascertaining the pertinent facts; and

(ii) no provision of this Tax Distribution Agreement shall require the Escrow Agent to expend or risk its own funds or otherwise incur any financial liability in the performance of any of its duties hereunder, or in the exercise of any of its rights or powers, if it shall have reasonable grounds for believing that repayment of such funds or adequate indemnity against such risk or liability is not reasonably assured to it.

Section 502. Certain Rights of Escrow Agent.

(a) The Escrow Agent may rely and shall be protected in acting or refraining from acting upon any certificate, statement, instrument, opinion, report, notice, request, direction, consent, order, or other paper or document believed by it to be genuine and to have been signed or presented by the proper party or parties.

(b) The Escrow Agent may consult with counsel, and the written advice of such counsel or any opinion of counsel shall be full and complete authorization and protection in respect of any action taken, suffered or omitted by the Escrow Agent hereunder in good faith and in reliance thereon.

(c) The Escrow Agent shall not be bound to make any investigation into the facts or matters stated in any certificate, statement, instrument, opinion, report, notice, request, direction, consent, order, or other paper or document, but the Escrow Agent, in its discretion, may make such further inquiry or investigation into such facts or matters as it may see fit.

(d) The Escrow Agent, in its individual or any other capacity, may become the owner or pledgee of Bonds and may otherwise deal with the Issuer with the same rights it would have if it were not Escrow Agent.

(e) All money received by the Escrow Agent shall, until used or applied or invested as herein provided, be held in trust for the purposes for which they were received. Money held by the Escrow Agent in trust hereunder need not be segregated from other funds except to the extent required by law or by this Tax Distribution Agreement. The Escrow Agent shall be under no liability for interest on any money received by it hereunder except as to investments authorized and directed pursuant to **Section 305** of this

Tax Distribution Agreement. The liability of the Escrow Agent to make the payments required by this Tax Distribution Agreement shall be limited to the money and Permitted Investments within the Escrow Fund.

(f) The Escrow Agent may perform any duties hereunder either directly or by or through agents or attorneys and the Escrow Agent shall not be responsible for any misconduct or negligence on the part of any agent or attorney appointed with due care by it hereunder.

Section 503. Compensation. The Escrow Agent shall be entitled to payment and reimbursement as follows:

(a) on each February 15 and August 15, commencing February 15, 2026, a reasonable semiannual fee for its services rendered hereunder not to exceed $[_____] for each semiannual fee; and

(b) upon its request, payment or reimbursement of all reasonable expenses, disbursements and advances incurred or made by the Escrow Agent in accordance with any provision of this Tax Distribution Agreement (including the reasonable compensation and the expenses and disbursements of its agents and counsel), except any such expense, disbursement or advance as may be attributable to the Escrow Agent's negligence or bad faith.

All such payments and reimbursements shall be made only from amounts in the Escrow Fund as provided herein.

Section 504. Corporate Escrow Agent Required; Eligibility. There shall at all times be an Escrow Agent hereunder which shall be a bank or trust company organized and doing business under the laws of the United States of America or of any state thereof, authorized under such laws to exercise corporate trust powers, subject to supervision or examination by federal or state authority, and having a combined capital and surplus of at least $100,000,000. If such bank or trust company publishes reports of condition at least annually, pursuant to law or to the requirements of such supervising or examining authority, then for the purposes of this Section, the combined capital and surplus of such bank or trust company shall be deemed to be its combined capital and surplus as set forth in its most recent report of condition so published. If at any time the Escrow Agent shall cease to be eligible in accordance with the provisions of this Section, it shall resign immediately in the manner and with the effect specified in this Article.

Section 505. Resignation and Removal of Escrow Agent.

(a) The Escrow Agent may resign at any time by giving written notice thereof to the Issuer, the Trustee and the State Treasurer. If an instrument of acceptance by a successor Escrow Agent shall not have been delivered to the Escrow Agent within 60 days after the giving of such notice of resignation, the resigning Escrow Agent may petition any court of competent jurisdiction for the appointment of a successor Escrow Agent.

(b) If the Escrow Agent has or shall acquire any conflicting interest, it shall, within 90 days after ascertaining that it has a conflicting interest, or within 30 days after receiving written notice from the Issuer that it has a conflicting interest, either eliminate such conflicting interest or resign in the manner and with the effect specified in subsection (a).

(c) The Escrow Agent may be removed at any time, with or without cause, by an instrument in writing delivered to the Escrow Agent by the Issuer. The Trustee may at any time petition any court of competent jurisdiction for the removal of the Escrow Agent for cause.

(d) The Escrow Agent shall give notice of each resignation and each removal of the Escrow Agent and each appointment of a successor Escrow Agent by mailing written notice of such event by first-class mail, postage prepaid, to the Issuer, the Trustee, and the State Treasurer. Each notice of the appointment of a successor Escrow Agent shall include the name and address of the successor Escrow Agent and the address of its principal corporate trust office.

(e) No resignation or removal of the Escrow Agent and no appointment of a successor Escrow Agent pursuant to this Article shall become effective until the acceptance of appointment by the successor Escrow Agent under **Section 507**.

Section 506. Appointment of Successor Escrow Agent. If the Escrow Agent shall resign, be removed or become incapable of acting, or if a vacancy shall occur in the office of Escrow Agent for any cause, the Issuer, by an instrument in writing delivered to the retiring Escrow Agent, shall promptly appoint a successor Escrow Agent. If, within 30 days after such resignation, removal or incapability or the occurrence of such vacancy, a successor Escrow Agent shall be appointed in the manner herein provided, the successor Escrow Agent so appointed shall, forthwith upon its acceptance of such appointment, become the successor Escrow Agent and supersede the retiring Escrow Agent. If no successor Escrow Agent shall have been so appointed and accepted appointment in the manner herein provided, the Trustee may petition any court of competent jurisdiction for the appointment of a successor Escrow Agent, until a successor shall have been appointed as above provided. The successor so appointed by such court shall immediately and without further act be superseded by any successor appointed as above provided. Every such successor Escrow Agent appointed pursuant to the provisions of this Section shall be a bank or trust company in good standing under the law of the jurisdiction in which it was created and by which it exists, meeting the eligibility requirements of this Article.

Section 507. Acceptance of Appointment by Successor Escrow Agent. Every successor Escrow Agent appointed hereunder shall execute, acknowledge and deliver to the Issuer and to the retiring Escrow Agent an instrument accepting such appointment, and thereupon the resignation or removal of the retiring Escrow Agent shall become effective and such successor Escrow Agent, without any further act, deed or conveyance, shall become vested with all the rights, powers, trusts and duties of the retiring Escrow Agent and the duties and obligations of the retiring Escrow Agent shall cease and terminate; but, on request of the Issuer or the successor Escrow Agent, such retiring Escrow Agent shall, upon payment of its charges, execute and deliver an instrument conveying and transferring to such successor Escrow Agent upon the trusts herein expressed all the rights, powers and trusts of the retiring Escrow Agent, and shall duly assign, transfer and deliver to such successor Escrow Agent all property and money held by such retiring Escrow Agent hereunder. Upon request of any such successor Escrow Agent, the Issuer shall execute any and all instruments for more fully and certainly vesting in and confirming to such successor Escrow Agent all such estates, properties, rights, powers and trusts.

No successor Escrow Agent shall accept its appointment unless at the time of such acceptance such successor Escrow Agent shall be qualified and eligible under this Article.

Section 508. Merger, Consolidation and Succession to Business. Any entity into which the Escrow Agent may be merged or with which it may be consolidated, or any entity resulting from any merger or consolidation to which the Escrow Agent shall be a party, or any entity succeeding to all or substantially all of the corporate trust business of the Escrow Agent, shall be the successor of the Escrow Agent

hereunder, provided such entity shall be otherwise qualified and eligible under this Article, and shall be vested with all the trusts, powers, discretions, immunities, privileges and all other matters as was its predecessor, without the execution or filing of any paper or any further act on the part of any of the parties hereto.

Section 509. Representations of the Escrow Agent. The Escrow Agent hereby represents and warrants to the Issuer, the Trustee and the State Treasurer as follows:

(a) The Escrow Agent is a state banking corporation duly organized and existing under the laws of the State of Kansas, is authorized and empowered to execute and deliver this Tax Distribution Agreement and has full power and authority to act as Escrow Agent as provided in this Tax Distribution Agreement.

(b) This Tax Distribution Agreement has been duly executed and delivered on behalf of the Escrow Agent by the duly authorized officer of the Escrow Agent. The execution and delivery by the Escrow Agent of this Tax Distribution Agreement and the performance by the Escrow Agent of its express duties under this Tax Distribution Agreement has been duly authorized by all necessary action on the part of the Escrow Agent. This Tax Distribution Agreement constitutes the valid and binding obligation of the Escrow Agent, enforceable in accordance with its terms.

(c) The Escrow Agent is eligible to serve as Escrow Agent hereunder in accordance with the provisions of **Section 504**.

ARTICLE VI

MISCELLANEOUS PROVISIONS

Section 601. Non-Business Days. If any provision of this Tax Distribution Agreement provides that an action shall be performed on a day other than a Business Day, such action need not be performed on such day but instead may be performed on the next succeeding Business Day.

Section 602. Notices. All notices, certificates or other communications required or desired to be given hereunder shall be in writing and shall be deemed duly given when mailed by first class, registered or certified mail, postage prepaid, or communicated via electronic mail, with confirmation of receipt by delivery receipt, read receipt or otherwise (provided, however, that notice to the Trustee shall be deemed given only upon receipt):

(a) To the Issuer at:

Unified Government of Wyandotte County/Kansas City, Kansas
701 North 7th Street, 9th Floor
Kansas City, Kansas 66101
Attention: County Administrator
Email: djohnston@wycokck.org

(b) To the Trustee at:

Security Bank of Kansas City, as Trustee
One Security Plaza

701 Minnesota
Kansas City, Kansas 66101
Attention: Corporate Trust Department
Email: pgardner@securitybankkc.com

(c) To the State Treasurer at:

State Treasurer of Kansas
900 S.W. Jackson, Suite 201
Topeka, Kansas 66612
Attention: State Treasurer
Email: shauna@treasurer.ks.gov

(d) To the Department at:

Department of Revenue
109 SW 9th Street, 5th Floor
Topeka, Kansas 66612
Attention: Director of Taxation
Email: steve.stotts@ks.gov

(e) To the Escrow Agent at:

Security Bank of Kansas City, as Escrow Agent
One Security Plaza
701 Minnesota
Kansas City, Kansas 66101
Attention: Corporate Trust Department
Email: pgardner@securitybankkc.com

A duplicate copy of each notice, certificate or other communication given hereunder by the Issuer, the Trustee, the State Treasurer or the Escrow Agent to any other shall also be given to the Department. The Issuer, the Trustee, the State Treasurer and the Escrow Agent may from time to time designate, by notice given hereunder to the other such parties, another address to which subsequent notices, certificates or other communications shall be sent.

Section 603. Amendments.

(a) *Amendments Without Consent of Bondowners*. This Tax Distribution Agreement may be amended or otherwise modified by a written instrument executed by all parties hereto for any one or more of the following purposes, at any time or from time to time:

(i) to add to the limitations and restrictions herein other limitations and restrictions to be observed by the other parties to this Tax Distribution Agreement which are not contrary to or inconsistent with this Tax Distribution Agreement as theretofore in effect;

(ii) to add to the covenants and agreements of any of the other parties hereto other covenants and agreements to be observed by such parties which are not contrary to or inconsistent with this Tax Distribution Agreement as theretofore in effect;

(iii) to cure any ambiguity, supply any omission or cure or correct any defect or inconsistent provision in this Tax Distribution Agreement;

(iv) to insert such provisions clarifying matters or questions arising hereunder as are necessary or desirable and are not contrary to or inconsistent with this Tax Distribution Agreement as theretofore in effect; and

(v) to make such modifications or changes herein that are not materially adverse to the interests of the owner of any outstanding Bond, as determined by the Escrow Agent in its discretion (which determination shall be binding and conclusive on the Issuer and the owners of the outstanding Bonds).

(b) *Amendments With Consent of Bondowners*. This Tax Distribution Agreement may be amended or otherwise modified by a written instrument executed by all parties hereto at any time or from time to time for the purpose of adding any provisions to or changing in any manner or eliminating any of the provisions of this Tax Distribution Agreement with the written consent of the owners of not less than a majority of the Bond Obligation (as defined in the Indenture) of the outstanding series of Bonds affected by such amendment; provided, however, that no such amendment shall, without the consent of the owner of each outstanding Bond affected thereby:

(i) affect the amount of Incremental Tax Revenues to be transferred from the Escrow Agent to the Trustee pursuant to this Tax Distribution Agreement; or

(ii) reduce the percentage of the principal amount of the outstanding Bonds, the consent of whose owners is required for any such amendment.

The Trustee in its discretion may determine whether or not any Bonds would be affected by any such amendment to this Tax Distribution Agreement and any such determination shall be conclusive upon the Issuer and the owners of the Bonds, whether theretofore or thereafter authenticated and delivered hereunder. The Trustee shall not be liable for any such determination made in good faith.

Section 604. Governing Law. This Tax Distribution Agreement shall be construed in accordance with and governed by the laws of the State of Kansas.

Section 605. Severability. If for any reason any provision of this Tax Distribution Agreement shall be determined to be invalid or unenforceable, the validity and enforceability of the other provisions hereof shall not be affected thereby.

Section 606. Binding Effect; Benefit of Tax Distribution Agreement. This Tax Distribution Agreement shall inure to the benefit of and shall be binding upon the Issuer, the Trustee, the State Treasurer and the Escrow Agent and their respective successors and assigns, subject, however, to the limitations contained herein. With the exception of rights expressly conferred in this Tax Distribution Agreement, nothing in this Tax Distribution Agreement, express or implied, shall give to any person, other than the parties hereto and their successors and assigns hereunder and the owners of outstanding Bonds, any benefit or any legal or equitable right, remedy or claim under this Tax Distribution Agreement.

Section 607. Electronic Transactions. The transaction described herein may be conducted and related documents may be executed, sent, received and stored by electronic means. Copies, telecopies, facsimiles, electronic files and other reproductions of original executed documents shall be deemed to be

authentic and valid counterparts of such original documents for all purposes, including the filing of any claim, action or suit in the appropriate court of law.

Section 608. Execution in Counterparts. This Tax Distribution Agreement may be executed simultaneously in several counterparts, each of which shall be deemed to be an original and all of which shall constitute but one and the same instrument.

[THE REMAINDER OF THIS PAGE INTENTIONALLY LEFT BLANK]

IN WITNESS WHEREOF, the parties hereto have caused this Amended and Restated Tax Distribution Agreement to be executed in their respective names by their duly authorized officers, all as of the date first above written.

UNIFIED GOVERNMENT OF WYANDOTTE COUNTY/KANSAS CITY, KANSAS

By: _____
Name: Tyrone Garner
Title: Mayor/CEO

ATTEST:

By: _____
Name: Monica L. Sparks
Title: Unified Government Clerk

SECURITY BANK OF KANSAS CITY, as Trustee under the Indenture

By: _____
Name: Peter B. Gardner
Title: Senior Vice President

TREASURER OF THE STATE OF KANSAS

By: _____
Name: _____
Title: _____

SECURITY BANK OF KANSAS CITY, as Escrow Agent

By: _____
Name: Peter B. Gardner
Title: Senior Vice President

EXHIBIT A

LEGAL DESCRIPTION OF THE PROJECT AREA

The following described real property located in Wyandotte County, Kansas:

PROJECT AREA 2B LEGAL DESCRIPTION

Part of Lots 1, 2 and all of Tract B, Schlitterbahn Vacation Village, a subdivision in Kansas City, Wyandotte County, Kansas; All of Legends Auto Plaza, a subdivision in Kansas City, Wyandotte County, Kansas; along with a portion of unplatted land, all being in Sections 1, Township 11 South, Range 23 East, and that part of Section 12, Township 11 South, Range 23 East, all being more particularly described as follows:

BEGINNING at the Northeast corner of the Southwest Quarter of said Section 1, Township 11 South, Range 23 East; thence South 02 degrees 20 minutes 41 seconds East, along the East line of said Southwest Quarter, a distance of 49.99 feet, to a point on the South Right-of-Way line of France Family Drive, as now established; thence South 87 degrees 20 minutes 51 seconds West, along the South Right-of-Way line of said France Family Drive, a distance of 281.92 feet, to a point on a non-tangent curve; thence Southwesterly, departing the South Right-of-Way line of said France Family Drive, and along a curve to the right, whose initial tangent bearing is South 44 degrees 08 minutes 09 seconds West, having a radius of 650.00 feet, and a central angle of 28 degrees 36 minutes 27 seconds, an arc length of 324.54 feet, to a point of tangency; thence South 72 degrees 44 minutes 36 seconds West, a distance of 346.32 feet, to a point of curvature; thence Southwesterly, Southerly and Southeasterly, along a curve to the left, having a radius of 500.00 feet and a central angle of 92 degrees 50 minutes 42 seconds, an arc length of 810.22 feet, to a point on the Northeasterly Right-of-Way line of N. 98th Street, as now established, said point also being on the Westerly line of said Lot 2, said point also being a point of tangency; thence South 20 degrees 06 minutes 06 seconds East, along the Northeasterly Right-of-Way line of said N. 98th Street and along the Westerly line of said Lot 2, a distance of 253.32 feet, to a point of curvature; thence Southeasterly, continuing along the Northeasterly Right-of-Way line of said N. 98th Street and along the Westerly line of said Lot 2, and along a curve to the left, having a radius of 725.00 feet and a central angle of 27 degrees 18 minutes 33 seconds, an arc length of 345.56 feet, to a point of tangency; thence South 47 degrees 24 minutes 39 seconds East, continuing along the Northeasterly Right-of-Way line of said N. 98th Street and along the Westerly line of said Lot 2, and along the Southerly line of said Lot 1, a distance of 624.55 feet, to a point of curvature; thence Southeasterly, Easterly and Northeasterly, continuing along the Northeasterly Right-of-Way line of said N. 98th Street and along the Southerly line of said Lot 1, and along a curve to the left, having a radius of 675.00 feet and a central angle of 76 degrees 58 minutes 27 seconds, an arc length of 906.83 feet, to a point of reverse curvature; thence Northeasterly, Easterly, Southeasterly and Southerly, continuing along the Northeasterly Right-of-Way line of said N. 98th Street and along the Southerly line of said Lot 1, and along a curve to the right, having a radius of 575.00 feet and a central angle of 122 degrees 03 minutes 50 seconds, an arc length of 1,224.99 feet, to a point of tangency; thence South 02 degrees 19 minutes 17 seconds East, continuing along the Northeasterly Right-of-Way line of said N. 98th Street and along the Southerly line of said Lot 1, a distance of 65.73 feet, to the point of intersection of the Northeasterly Right-of-Way line of said N. 98th Street and the North Right-of-Way line of State Avenue, as now established; thence North 87 degrees 42 minutes 57 seconds East, continuing along the Southerly line of said Lot 1 and along the North Right-of-Way line of said State Avenue, a distance of 61.74 feet, to the point of intersection of the North Right-of-Way line of said State Avenue and the Southerly line of said Lot 1, lying on the West side of an unplatted piece of land; thence Southerly, departing the Southerly line of said Lot 1, and continuing along the North Right-of-Way line of said State Avenue; thence Easterly, continuing along the North Right-of-Way line of said State Avenue, to the point of intersection of the North Right-of-Way line of said State Avenue and the Southerly line of said Lot 1, lying on the East side of an unplatted piece of land; thence South 64 degrees 52 minutes 17 seconds East, continuing along the North Right-of-Way line

of said State Avenue and the Southerly line of said Lot 1, a distance of 13.73 feet; thence North 87 degrees 42 minutes 57 seconds East, continuing along the North Right-of-Way line of said State Avenue and the Southerly line of said Lot 1, a distance of 881.99 feet; thence North 53 degrees 02 minutes 04 seconds East, continuing along the North Right-of-Way line of said State Avenue and the Southerly line of said Lot 1, a distance of 61.51 feet, to the point of intersection of the North Right-of-Way line of said State Avenue and the West Right-of-Way line of N. 94th Street, as now established; thence Southerly, departing the North Right-of-Way line of said State Avenue, to the point of intersection of the West Right-of-Way line of said N. 94th Street and the South Right-of-Way line of said State Avenue; thence Westerly, along the South Right-of-Way line of said State Avenue to the point of intersection of the South Right-of-Way line of said State Avenue and the Easterly Right-of-Way line of Interstate Highway No. 435, as now established; thence Northerly, departing the South Right-of-Way line of said State Avenue and along the Easterly Right-of-Way line of said Interstate Highway No. 435 to the Point of intersection of the Easterly Right-of-Way line of said Interstate Highway No. 435 and the North Right-of-Way line of said State Avenue, said point also being the Southwesterly corner of Tract A of said Schlitterbahn Vacation Village; thence South 86 degrees 36 minutes 43 seconds East, along the North Right-of-Way line of said State Avenue and the South line of said Tract A, a distance of 246.20 feet; thence South 77 degrees 39 minutes 21 seconds East, continuing along the North Right-of-Way line of said State Avenue and the South line of said Tract A, a distance of 92.23 feet; thence North 87 degrees 42 minutes 57 seconds East, continuing along the North Right-of-Way line of said State Avenue and the South line of said Tract A, and along the South line of Lot 3 of said Schlitterbahn Vacation Village, a distance of 925.88 feet to a point of curvature, said point also being the point of intersection of the North Right-of-Way line of said State Avenue and the Southwesterly Right-of-Way line of said N. 98th Street; thence Northeasterly, Northerly and Northwesterly, departing the North Right-of-Way line of said State Avenue, and along the Southwesterly Right-of-Way line of said N. 98th Street, and along the Easterly and Northeasterly line of said Lot 3, and along a curve to the left, having a radius of 182.00 feet and a central angle of 118 degrees 41 minutes 03 seconds, an arc length of 377.00 feet, to a point of compound curvature; thence Northwesterly, Westerly and Southwesterly, continuing along the Southwesterly Right-of-Way line of said N. 98th Street and along the Easterly and Northerly line of said Lot 3, and along a curve to the left, having a radius of 425.00 feet and a central angle of 93 degrees 25 minutes 01 seconds, an arc length of 692.93 feet, to a point of reverse curvature; thence Southwesterly, Westerly and Northwesterly, continuing along the Southwesterly Right-of-Way line of said N. 98th Street and the Northerly line of said Lot 3 and along the Northerly line of said Tract A, and along a curve to the right, having a radius of 825.00 feet and a central angle of 76 degrees 58 minutes 28 seconds, an arc length of 1,108.35 feet, to a point of tangency; thence North 47 degrees 24 minutes 39 seconds West, continuing along the Southwesterly Right-of-Way line of said N. 98th Street and the Northerly line of said Tract A, a distance of 29.19 feet; thence South 42 degrees 35 minutes 21 seconds West, departing the Southwesterly Right-of-Way line of said N. 98th Street, along the Southeasterly line of said Tract B, and continuing along the Northerly line of said Tract A, a distance of 25.00 feet, to a point on the Easterly Right-of-Way line of said Interstate Highway No. 435, said point also being on the Westerly line of said Tract B; thence North 47 degrees 24 minutes 39 seconds West, along the Easterly Right-of-Way line of said Interstate Highway No. 435 and the Westerly line of said Tract B, a distance of 814.00 feet; thence North 20 degrees 07 minutes 39 seconds West, continuing along the Easterly Right-of-Way line of said Interstate Highway No. 435 and the Westerly line of said Tract B, a distance of 1,498.22 feet to a point on the South line of the Northwest Quarter of said Section 1, said point also being the Southwest corner of said Legends Auto Plaza; thence North 15 degrees 56 minutes 18 seconds West, continuing along the Easterly Right-of-Way line of said Interstate Highway No. 435 and along the West line of said Legends Auto Plaza, a distance of 938.56 feet; thence North 13 degrees 58 minutes 29 seconds East, continuing along the Easterly Right-of-Way line of said Interstate Highway No. 435, and along the West line of said Legends Auto Plaza, a distance of 568.70 feet; thence North 74 degrees 54 minutes 27 seconds West, departing the Easterly Right-of-Way line of said Interstate Highway No. 435 and the West line of said Legends Auto Plaza, a distance of 130.08 feet; thence North 01 degrees 35 minutes 51 seconds West, a distance of 255.72 feet to the Westerly prolongation of the South Right-of-Way line of Parallel Parkway, as now established; thence North 88 degrees 01 minutes 07 seconds East, along the Westerly prolongation of the South Right-of-Way line of said Parallel

Parkway, a distance of 370.61 feet, to the point of intersection of the Easterly Right-of-Way line of said Interstate Highway No. 435 and the South Right-of-Way line of said Parallel Parkway, said point also being the Northwest corner of said Legends Auto Plaza; thence North 88 degrees 01 minutes 07 seconds East, along the South Right-of-Way line of said Parallel Parkway, and along the North line of said Legends Auto Plaza, a distance of 150.00 feet; thence South 01 degrees 58 minutes 53 seconds East, continuing along the South Right-of-Way line of said Parallel Parkway, and along the North line of said Legends Auto Plaza, a distance of 10.00 feet; thence North 88 degrees 01 minutes 07 seconds East, continuing along the South Right-of-Way line of said Parallel Parkway, and along the North line of said Legends Auto Plaza, a distance of 140.02 feet; thence North 54 degrees 20 minutes 07 seconds East, continuing along the South Right-of-Way line of said Parallel Parkway and along the North line of said Legends Auto Plaza, and their Northeasterly prolongation, a distance of 72.12 feet; thence North 88 degrees 01 minutes 07 seconds East, a distance of 61.99 feet; thence South 02 degrees 22 minutes 58 seconds East, a distance of 10.00 feet, to a point on the Westerly prolongation of the South Right-of-Way line of said Parallel Parkway and of the North line of said Legends Auto Plaza; thence North 88 degrees 01 minutes 07 seconds East, along said Westerly prolongation and along the South Right-of-Way line of said Parallel Parkway, and along the North line of said Legends Auto Plaza, a distance of 451.28 feet; thence North 89 degrees 11 minutes 40 seconds East, continuing along the South Right-of-Way line of said Parallel Parkway and along the North line of said Legends Auto Plaza, a distance of 243.64 feet; thence North 88 degrees 01 minutes 07 seconds East, continuing along the South Right-of-Way line of said Parallel Parkway, and along the North line of said Legends Auto Plaza, a distance of 84.91 feet; thence North 82 degrees 59 minutes 09 seconds East, continuing along the South Right-of-Way line of said Parallel Parkway, a distance of 170.99 feet, to a point on the North line of said Lot 1; thence North 88 degrees 01 minutes 07 seconds East, continuing along the South Right-of-Way line of said Parallel Parkway and along the North line of said Lot 1, a distance of 173.97 feet; thence North 88 degrees 00 minutes 23 seconds East, continuing along the South Right-of-Way line of said Parallel Parkway and the North line of said Lot 1, a distance of 183.19 feet; thence South 00 degrees 55 minutes 56 seconds East, departing the South Right-of-Way line of said State Avenue and the North line of said Lot 1, a distance of 582.69 feet; thence South 89 degrees 01 minutes 58 seconds West, a distance of 148.05 feet; thence North 29 degrees 19 minutes 48 seconds West, a distance of 62.94 feet; thence North 90 degrees 00 minutes 00 seconds West, a distance of 190.36, to a point on a non-tangent curve; thence Southerly, along a curve to the left, whose initial tangent bearing is South 07 degrees 20 minutes 18 seconds East, having a radius of 5,654.58 feet, and a central angle of 06 degrees 19 minutes 32 seconds, an arc length of 624.28 feet, to a point on a non-tangent line; thence North 89 degrees 03 minutes 39 seconds East, a distance of 264.66 feet; thence South 01 degrees 01 minutes 01 seconds East, a distance of 295.50 feet; thence South 89 degrees 01 minutes 58 seconds West, a distance of 195.18 feet, to a point on a non-tangent curve; thence Southerly, along a curve to the right, whose initial tangent bearing is South 13 degrees 19 minutes 19 seconds East, having a radius of 5,804.58 feet and a central angle of 02 degrees 43 minutes 40 seconds, an arc length of 276.34 feet, to a point on a non-tangent line, said point also being on the East line of the Northwest Quarter of said Section 1; thence South 02 degrees 19 minutes 21 seconds East, along the East line of said Northwest Quarter, a distance of 57.88 feet, to the POINT OF BEGINNING.

EXCEPTING therefrom, all of Lots 1, 4-A, 4-B, 5 and 6, of said Legends Auto Plaza.

PROJECT AREA 3 LEGAL DESCRIPTION

Part of Lots 1 and 2, and all of Lot 3 and Tract A, Schlitterbahn Vacation Village, a subdivision in Kansas City, Wyandotte County, Kansas; being in Section 1, Township 11 South, Range 23 East, being more particularly described as follows:

COMMENCING at the Northeast corner of the Southwest Quarter of said Section 1, Township 11 South, Range 23 East; thence South 02 degrees 20 minutes 41 seconds East, along the East line of said Southwest Quarter, a distance of 49.99 feet, to the POINT OF BEGINNING; thence South 02 degrees 20 minutes 41

seconds East, continuing along the East line of said Southwest Quarter, a distance of 1,052.15 feet; thence South 78 degrees 38 minutes 12 seconds East, departing the East line of said Southwest Quarter, a distance of 570.99 feet; thence South 00 degrees 00 minutes 00 seconds East, a distance of 681.26 feet, to a point on a non-tangent curve, said point also being on the Southerly line of said Lot 1, said point also being on the Northeasterly Right-of-Way line of N. 98th Street, as now established; thence Southwesterly, along the Southerly line of said Lot 1 and the Northeasterly Right-of-Way line of said N. 98th Street, and along a curve to the left, whose initial tangent bearing is South 81 degrees 01 minutes 18 seconds West, having a radius of 575.00 feet, and a central angle of 25 degrees 24 minutes 25 seconds, an arc length of 254.98 feet, to a point of reverse curvature; thence Southwesterly, Westerly and Northwesterly, continuing along the Southerly line of said Lot 1 and the Northeasterly Right-of-Way line of said N. 98th Street, and along a curve to the right, having a radius of 675.00 feet and a central angle of 76 degrees 58 minutes 27 seconds, an arc length of 906.83 feet, to a point of tangency, said point hereinafter referred to as Point "A"; thence North 47 degrees 24 minutes 39 seconds West, continuing along the Southerly line of said Lot 1 and the Northeasterly Right-of-Way line of said N. 98th Street, and along the Southwesterly line of said Lot 2, a distance of 624.55 feet, to a point of curvature; thence Northwesterly, continuing along the Southwesterly line of said Lot 2 and the Northeasterly Right-of-Way line of said N. 98th Street, and along a curve to the right, having a radius of 725.00 feet and a central angle of 27 degrees 18 minutes 33 seconds, an arc length of 345.56 feet, to a point of tangency; thence North 20 degrees 06 minutes 06 seconds West, continuing along the Southwesterly line of said Lot 2 and the Northeasterly Right-of-Way line of said N. 98th Street, a distance of 253.32 feet, to a point of curvature; thence Northwesterly, Northerly and Northeasterly, departing the Southwesterly line of said Lot 2 and the Northeasterly Right-of-Way line of said N. 98th Street, and along a curve to the right, having a radius of 500.00 feet and a central angle of 92 degrees 50 minutes 42 seconds, an arc length of 810.22 feet, to a point of tangency; thence North 72 degrees 44 minutes 36 seconds East, a distance of 346.32 feet, to a point of curvature; thence Northeasterly, along a curve to the left, having a radius of 650.00 feet and a central angle of 28 degrees 36 minutes 27 seconds, an arc length of 324.54 feet, to a point on the South Right-of-Way line of France Family Drive, as now established; thence North 87 degrees 20 minutes 51 seconds East, along the South Right-of-Way line of said France Family Drive, and its Easterly prolongation, a distance of 281.92 feet, to the POINT OF BEGINNING.

AND ALSO:

COMMENCING at the aforementioned Point "A"; thence South 53 degrees 36 minutes 09 seconds West, a distance of 152.81 feet, to a point on the Southwesterly Right-of-Way line of said N. 98th Street, said point also being on the Northerly line of said Tract A, said point also being the POINT OF BEGINNING; thence South 47 degrees 24 minutes 39 seconds East, along the Southwesterly Right-of-Way line of said N. 98th Street and the Northerly line of said Tract A, a distance of 29.19 feet to a point of curvature; thence Southeasterly, Easterly and Northeasterly, along the Southwesterly Right-of-Way line of said N. 98th Street and the Northerly line of said Tract A and the Northerly line of said Lot 3, and along a curve to the left, having a radius of 825.00 feet and a central angle of 76 degrees 58 minutes 28 seconds, an arc length of 1,108.35 feet, to a point of reverse curvature; thence Northeasterly, Easterly and Southeasterly, continuing along the Southwesterly Right-of-Way line of said N. 98th Street and the Northerly and Northeasterly line of said Lot 3, and along a curve to the right, having a radius of 425.00 feet and a central angle of 93 degrees 25 minutes 01 seconds, an arc length of 692.93 feet, to a point of compound curvature; thence Southeasterly, Southerly Southwesterly, and Westerly, continuing along the Southwesterly Right-of-Way line of said N. 98th Street and the Easterly line of said Lot 3, and along a curve to the right, having a radius of 182.00 feet and a central angle of 118 degrees 41 minutes 03 seconds, an arc length of 377.00 feet, to a point of tangency, said point also being the point of intersection of the Southwesterly Right-of-Way line of said N. 98th Street and the North Right-of-Way line of State Avenue, as now established; thence South 87 degrees 42 minutes 57 seconds West, along the North Right-of-Way line of said State Avenue and the South line of said Lot 3 and Tract A, a distance of 925.88 feet; thence North 77 degrees 39 minutes 21 seconds West, continuing along the North Right-of-Way line of said State Avenue and the South line of said Tract A, a distance of 92.23 feet; thence North 86 degrees 36 minutes 43 seconds West, continuing along the North

Right-of-Way line of said State Avenue and the South line of said Tract A, a distance of 246.20 feet, to the point of intersection of the North Right-of-Way line of said State Avenue and the Easterly Right-of-Way line of Interstate Highway No. 435; thence North 27 degrees 56 minutes 39 seconds West, departing the North Right-of-Way line of said State Avenue, and along the Easterly Right-of-Way line of said Interstate Highway No. 435 and the Westerly line of said Tract A, a distance of 549.00 feet; thence North 42 degrees 35 minutes 21 seconds East, departing the Easterly Right-of-Way line of said Interstate Highway No. 435, and along the Westerly line of said Tract A, a distance of 25.00 feet, to the POINT OF BEGINNING.

PROJECT AREA 5 LEGAL DESCRIPTION

Part of Lot 1, Schlitterbahn Vacation Village, a subdivision in Kansas City, Wyandotte County, Kansas, along with a portion of unplatted land, all being in Section 1, Township 11 South, Range 23 East, being more particularly described as follows:

BEGINNING at the Southwest corner of the Northeast Quarter of said Section 1, Township 11 South, Range 23 East; thence North 02 degrees 19 minutes 21 seconds West, along the West line of said Northeast Quarter, a distance of 57.88 feet; thence North 11 degrees 57 minutes 29 seconds West, departing the West line of said Northeast Quarter, a distance of 276.31 feet; thence North 89 degrees 01 minutes 58 seconds East, a distance of 195.18 feet; thence North 01 degrees 01 minutes 01 seconds West, a distance of 36.96 feet; thence North 90 degrees 00 minutes 00 seconds East, a distance of 770.80 feet; thence North 75 degrees 42 minutes 31 seconds East, a distance of 930.96 feet; thence North 00 degrees 00 minutes 00 seconds East, a distance of 492.40 feet; thence North 34 degrees 59 minutes 43 seconds East, a distance of 207.82 feet; thence North 00 degrees 00 minutes 00 seconds East, a distance of 181.85 feet; thence North 62 degrees 48 minutes 12 seconds East, a distance of 301.92 feet, to a point on the Easterly line of said Schlitterbahn Vacation Village; thence North 02 degrees 11 minutes 59 seconds West, along the Easterly line of said Schlitterbahn Vacation Village, a distance of 245.05 feet, to the point of intersection of the Easterly line of said Schlitterbahn Vacation Village and the South Right-of-Way line of Parallel Parkway, as now established; thence Easterly, along the South Right-of-Way line of said Parallel Parkway, to the point of intersection of the South Right-of-Way line of said Parallel Parkway and the West Right-of-Way line of N. 94th Street, as now established; thence Southerly, along the West Right-of-Way line of said N. 94th Street and along the East line of an unplatted tract of land and along the East line of Replat of Lots 5 to 37, Shepherd Hills, a subdivision in Kansas City, Wyandotte County, Kansas, to the point of intersection of the West Right-of-Way line of said N. 94th Street and the Easterly line of said Schlitterbahn Vacation Village; thence South 02 degrees 11 minutes 59 seconds East, continuing along the West Right-of-Way line of said N. 94th Street, and along the East line of said Schlitterbahn Vacation Village, a distance of 50.00 feet, to the point of intersection of the Easterly line of said Schlitterbahn Vacation Village and the West Right-of-Way line of said N. 94th Street; thence Southerly, departing the East line of said Schlitterbahn Vacation Village, and continuing along the West Right-of-Way line of said N. 94th Street and along the East line of Shepherd Hills, a subdivision in Kansas City, Wyandotte County, Kansas, and along an unplatted tract of land, to the point of intersection of the East line of said Schlitterbahn Vacation Village and the West Right-of-Way line of said N. 94th Street, at the Southeast corner of an unplatted tract of land; thence South 87 degrees 45 minutes 28 seconds West, departing the West Right-of-Way line of said N. 94th Street, and along the Easterly line of said Schlitterbahn Vacation Village, a distance of 272.37 feet; thence North 69 degrees 44 minutes 32 seconds West, departing the Easterly line of said Schlitterbahn Vacation Village, a distance of 730.33 feet; thence North 90 degrees 00 minutes 00 seconds West, a distance of 696.01 feet; thence North 00 degrees 00 minutes 00 seconds East, a distance of 685.13 feet, to a point on the North line of the Southeast Quarter of said Section 1; thence South 87 degrees 30 minutes 09 seconds West, along the North line of the Southeast Quarter of said Section 1, a distance of 1,003.58 feet, to the POINT OF BEGINNING.

AND

All that part of the Southwest 1/4 of Section 6, Township 11 South, Range 24, in the City of Kansas City, Wyandotte County, Kansas, more particularly described as follows:

Starting at the Southwest corner of Section six (6), Township eleven (11) South, Range twenty-four (24), East of the Sixth Principal Meredian, thence North 100 feet; thence East 29.7 feet; thence South 30 feet for a point of beginning; thence East 250 feet; thence North 190 feet; thence West 250 feet; thence South 190 feet to the point of beginning, except any part used or dedicated for streets, roads or public rights of way.

AND

Beginning at the Southwest corner of Section 6, Township 11 South, Range 24 East of the Sixth Principal Meridian, Wyandotte County, Kansas; thence North 100 feet, thence East 29.7 feet, thence South 30 feet for a point of beginning; thence East 417.42 feet, thence North 417.42 feet, thence West 417.42 feet, thence South 417.42 feet to the point of beginning, less that part taken or used for road purposes;

LESS AND EXCEPT the following described tract of land:

Starting at the Southwest corner of Section 6, Township 11 South, Range 24 East of the Sixth Principal Meridian, thence North 100 feet; thence East 29.7 feet; thence South 30 feet for a point of beginning; thence East 250 feet; thence North 190 feet; thence West 250 feet; thence South 1.90 feet to the point of beginning;

ALSO LESS AND EXCEPT that part conveyed by a Deed for Highway purposes to the State of Kansas filed September 15, 1966, in Book 2037, Page 364, as Document No. 704835.

AND

All that part of Tract 3 as shown on Certificate of Survey recorded as document number 2015-80600, being more particularly described as follows: commencing at the Northwest corner of said Tract 3, thence South 02 degrees 14 minutes 32 seconds West, with the west line of said Tract 3 a distance of 300.00 feet; thence North 88 degrees 10 minutes 44 seconds East, a distance of 410.41 feet to the point of beginning; thence North 68 degrees 55 minutes 13 seconds East, and no longer with the south line of said Tract 3, a distance of 141.31 feet; thence South 24 degrees 48 minutes 40 seconds East, a distance of 155.82 feet; thence South 89 degrees 57 minutes 06 seconds West, a distance of 193.68 feet to a point on the south line of said Tract 3; thence North 02 degrees 14 minutes 32 seconds East, with the south line of said Tract 3, a distance of 407.42 feet to the point of beginning. The above described tract contains 19,777 square feet or 0.45 acres. Also known as Lot 107 San Marcos Village.

AND

All that part of Tract 3 as shown on Certificate of Survey recorded as document number 2015-80600, being more particularly described as follows: beginning at the Northwest corner of said Tract 3, thence North 88 degrees 10 minutes 44 seconds East, with the north line of said Tract 3, a distance of 193.00 feet; thence South 02 degrees 14 minutes 32 seconds East, and no longer with the north line of said Tract 3, a distance of 199.80 feet; thence North 88 degrees 08 minutes 20 seconds East, a distance of 50.00 feet; thence South 02 degrees 14 minutes 32 seconds East, a distance of 200.24 feet to a point on the south line of said Tract 3; thence South 88 degrees 10 minutes 44 seconds West, with the south line of said Tract 3, a distance of 243.00 feet to a point on the west line of said Tract 3; thence North 02 degrees 14 minutes 32 seconds West, with the west line of said Tract 3, and no longer with the south line of said Tract 3, a distance of 300.00 feet to the point of beginning. The above described tract contains 67,909 square feet or 1.55 acres. Also known as Tracts 14, 15 and 16 of San Marcos Village Edition.

AND

A tract of land in the Southeast Quarter of Fractional Section 6, Township 11 South, Range 24 East of the Sixth Principal Meridian in Kansas City, Wyandotte County, Kansas, being more particularly described as follows:

Beginning at a point on the West line of the Southeast Quarter of said Fractional Section 6, said point being North 0°18'36" East 1320.00 feet from the Southwest corner of the Southeast Quarter of said Fractional Section 6;

Thence North 0°18'36" East 1165.28 feet, along said West line, to a point 169.57 feet South of the Northwest corner of the Southeast Quarter of said Fractional Section 6;

Thence South 89°16'39" East 1312.24 feet, along a line parallel with the North line of the Southeast Quarter of said Fractional Section 6, to a point on the West line of "EVERHART'S ADDITION", a subdivision of land in Kansas City, Wyandotte County. Kansas, according to the recorded plat thereof and the center line of Walker Avenue as now established;

Thence South 0°22'24" West 179.00 feet, to the Southwest corner of said "EVERHART'S ADDITION";

Thence South 89°37'36" East 672.30 feet, along the South line of said EVERHART'S ADDITION;

Thence South 0°19'23" West 987,08 feet, along a line parallel with the East line of the Southeast Quarter of said Fractional Section 6, to a point 1320.00 feet North of the South line of the Southeast Quarter of said Fractional Section 6;

Thence North 89°22'23" West 1984.11 feet, along a lime parallel with the South line of the Southeast Quarter of said Fractional Section 6 to the "point of beginning" of the tract, herein described containing a gross area of 2,189,949 square feet or 50.2743 acres, more or less.

AND

All of Lot 4, PROVIDENCE MEDICAL CENTER, a subdivision of land in Kansas City, Wyandotte County, Kansas, according to the recorded plat thereof.

AND

A tract of land In the Southeast Quarter of Fractional Section 6, Township 11 South, Range 24 East of the Sixth Principal Meridian in Kansas City, Wyandotte County, Kansas, more particularly described as follows:

Beginning at a point on the East line of the Southeast Quarter of said Fractional Section 6, said point being North 0°19'23" East 990.00 feet from the Southeast corner of the Southeast Quarter of said Fractional Section 6; Thence North 89°22'23" West 660,00 feet, along a line parallel with the South line of the Southeast Quarter of said Fractional Section 6; Thence North 0°19'23" East 1317.08 feet, along a line parallel with the East line of the Southeast Quarter of said Fractional Section 6, to a point on the South line of "EVERHART'S ADDITION", a subdivision of land In Kansas City, Wyandotte County, Kansas, according to the recorded plat thereof; Thence South 89°37'36" East 432.00 feet, along the South line of said "EVERHART'S ADDITION" to the Northwest corner of a certain tract of land filed for record In Book 2858 at Page 452 at the Wyandotte County Register of Deeds Office; Thence South 0°22'24" West 230.00 feet, along a line at right angles to the South line of said "EVERHART ADDITION", to the Southwest

corner of said certain tract of land; Thence South 89°37'36" East 228.19 feet (230.00 feet by deed), along the South line of said certain tract of land being parallel with the South line of said "EVERHART'S ADDITION", to a point on the East line of the Southeast Quarter of said Fractional Section 6; Thence South 0°19'23" West 240.00 feet, along said East line, to the Northeast corner of a certain tract of land filed for record In Book 1941 at Page 469 at the Wyandotte County Register of Deeds Office; Thence North 89°22'23" West 300.00 feet, along a line parallel with the South line of the Southeast Quarter of said Fractional Section 6, to the Northwest corner of said certain tract of land; Thence South 0°19'23" West 175.00 feet, along a line parallel with the East line of the Southeast Quarter of said Fractional Section 6, said line being the West line of said certain tract of land and the West line of a certain tract of land filed for record In Book 1135 at Page 79 at the Wyandotte County Register of Deeds Office, to the Southwest corner of said certain tract of land recorded In Book 1135 at Page 79; Thence South 89°22'23" East 300.00 feet, along the South line of said certain tract of land, said line being parallel with the South line of the Southeast Quarter of said Fractional Section 6, to a point on the East line of the Southeast Quarter of said Fractional Section 6; Thence South 0°19'23" West 15.00 feet, along said East line, to the Northeast corner of a certain tract of land filed for record in Book 1071 at Page 125 at the Wyandotte County Register of Deeds Office; Thence North 89°22'23" West 330.00 feet, along the North line of said certain tract of land being parallel with the South line of the Southeast Quarter of said Fractional Section 6; Thence South 0°19'23" West 132.00 feet, along the West line of said certain tract of land being parallel with the East line of the Southeast Quarter of said Fractional Section 6; Thence South 89°22'23" East 330.00 feet, along the South line of said certain tract of land, to a point on the East line of the Southeast Quarter of said Fractional Section Thence South 0°19'23" West 528.00 feet, along said East line, to the point of beginning of the tract herein described.

AND

Beginning at a point 2,310 feet North of the Southeast corner of the Southeast Quarter of Section 6, Township 11, Range 24; thence West 230 feet; thence South 230 feet; thence East 230 feet; thence North 230 feet to the point of beginning, in Kansas City, Wyandotte County, Kansas, less that part taken or used for road purposes.

AND

A tract of land in the East one-half of Fractional Section 6, Township 11 South, Range 24 East of the Sixth Principal Meridian in Kansas City, Wyandotte County, Kansas being more particularly described as follows:

Beginning at the Northeast corner of the Northeast Quarter of said Fractional Section 6; thence South 0°26'46" West 590.65 feet, along the East line of the Northeast Quarter of said Fractional Section 6; Thence North 89°33'14" West 25.00 feet to a point on the West right-of-way line of 86th Street, as now established, said point also being on a curve concave to the South having a radius of 196.96 feet; thence Westerly 69.85 feet, along said curve to the left having a chord bearing South 80°17'08" West 69.49 feet; thence South 70°07'31" West 77.06 feet; thence South 0°26'46" West 210.03 feet, along a line parallel with the East line of the Northeast Quarter of said Fractional Section 6, to a point on the center line of the abandoned right-of-way of the Kansas City Northwestern Railroad, as now established; thence South 70°07'31" West 861.44 feet, along said center line, to the beginning of a curve concave to the Southeast having a radius of 1910.08 feet; thence Southwesterly 241.10 feet, along said center line and said curve to the left having a chord bearing South 66°30'33" West 240.94 feet; thence South 0°8'59" West 565.63 feet, along a line parallel with the West line of the Northeast Quarter of said Fractional Section 6, to a point on the South line of the Northeast Quarter of said Fractional 6; thence North 89°16'39" West 139.57 feet, along said South line, to the Northerly prolongation of the West line of "Everharts Addition", a subdivision of land according to the record plat thereof; Thence South 0°22'24" West 169.56 feet, along said Northerly prolongation to the center line of Walker Avenue as platted in said "Everhart's Addition"; Thence South 89°16'39" West 1312.24 feet, along a line parallel with the North line of the Southeast Quarter of said

Fractional Section 6, to a point on the West line of the Southeast Quarter of said Fractional Section 6: Thence North 0°18'36" Eat 169.57 foot, along said West line, to the Northwest corner of the Southeast Quarter of said Fractional Section 6; Thence South 89°16'39" East 1293.27 feet, along the North line of the Southeast Quarter of said Fractional Section 6; Thence North 0°19'02" East 1802.48 feet to a point on the North line of the Northeast Quarter of said Fractional Section 6, said point being 1293.27 feet East of the Northwest corner of the Northeast Quarter of said Fractional Section 6; Thence South 89°30'42" East 1355.21 feet, along said North line, to the point of beginning of the tract herein described.

SERIES 2025 DEVELOPER CONTINUING DISCLOSURE AGREEMENT

This **CONTINUING DISCLOSURE AGREEMENT** dated _____, 2025 (this **"Continuing Disclosure Agreement"**) is executed and delivered by **HFS KCK, LLC**, a Kansas limited liability company (**"Developer"**), and **SECURITY BANK OF KANSAS CITY**, as dissemination agent (the **"Dissemination Agent"**).

RECITALS

1. This Continuing Disclosure Agreement is executed and delivered in connection with the issuance by the Unified Government of Wyandotte County/Kansas City, Kansas (the **"Issuer"**) of its $_____ Sales Tax Special Obligation Revenue Bonds (Village East Project Areas 2B, 3 and 5), Series 2025 (the **"Series 2025 Bonds"**) pursuant to a Bond Trust Indenture, dated as of May 1, 2022 (the **"Original Indenture"**), between the Issuer and Security Bank of Kansas City, as trustee (the **"Trustee"**), as amended and supplemented by the First Supplemental Bond Trust Indenture dated as of November 1, 2025 between the Issuer and the Trustee (the **"First Supplemental Indenture;"** the Original Indenture, as from time to time amended and supplemented by Supplemental Indentures in accordance with the provisions of the Original Indenture, including the First Supplemental Indenture, is referred to in this Continuing Disclosure Agreement as the **"Indenture"**). The Series 2025 Bonds are to be issued by the Issuer, pursuant to and in accordance with the provisions of K.S.A. 12-17,160 *et seq*., as amended and supplemented from time to time (the **"STAR Bond Act"**).

2. The Issuer, the Trustee, the Treasurer of the State of Kansas (the **"State Treasurer"**) and Security Bank of Kansas City, as Escrow Agent, have entered into the Amended and Restated Tax Distribution Agreement dated as of November 1, 2025 (the **"Tax Distribution Agreement"**) providing for the collection and distribution of certain sales tax revenues and transient guest tax revenues, including Incremental Issuer Tax Revenues and Incremental State Tax Revenues (collectively, the **"Incremental Tax Revenues"**), as further defined and described in the Tax Distribution Agreement, for the benefit of the owners of the Series 2025 Bonds and any Additional Bonds, as defined in the Indenture.

3. The Developer and the Dissemination Agent are entering into this Continuing Disclosure Agreement for the benefit of the Beneficial Owners of the Series 2025 Bonds and in order to assist the Participating Underwriter in complying with Rule 15c2-12, promulgated by the Securities and Exchange Commission under the Securities Exchange Act of 1934.

In accordance with the Indenture and in consideration of the mutual covenants and agreements herein, the Issuer and the Dissemination Agent covenant and agree as follows:

Section 1. Definitions. In addition to the definitions set forth in the Official Statement (defined herein), the Indenture and the Tax Distribution Agreement, which apply to any capitalized term used in this Continuing Disclosure Agreement unless otherwise defined in this section, the following capitalized terms shall have the following meanings:

"Beneficial Owner" means any registered owner of any of the Series 2025 Bonds and any person which (a) has the power, directly or indirectly, to vote or consent with respect to, or to dispose of ownership of, any Series 2025 Bonds (including persons holding Series 2025 Bonds through nominees, depositories or other intermediaries), or (b) is treated as the owner of any Series 2025 Bonds for federal income tax purposes.

"Business Day" means a day other than a Saturday, Sunday or holiday on which the Dissemination Agent is scheduled in the normal course of its operations to be open to the public for conduct of its operations.

"Construction Completion" means completion of construction of all components of the Homefield Project (including without limitation, the Homefield Building, Homefield Outdoor, and Homefield Baseball), the Margaritaville Resort, the Jeep Dealership and Camping World, as evidenced by the issuance of a certificate of occupancy by the Issuer (or comparable final approval of construction for those components of such development for which the Issuer does not issue a certificate of occupancy).

"Developer" means HFS KCK, LLC, a Kansas limited liability company, and its successors and assigns.

"Development Agreement" means the Assignment, Assumption and Second Amended and Restated Development Agreement dated as of January 27, 2022, as amended and supplemented by the First Amendment to Assignment, Assumption and Second Amended and Restated Development Agreement dated as of June 8, 2023, the Second Amendment to Assignment, Assumption and Second Amended and Restated Development Agreement dated as of May 2, 2024, the Third Amendment to Assignment, Assumption and Second Amended and Restated Development Agreement dated as of July 25, 2024, the Fourth Amendment to Assignment, Assumption and Second Amended and Restated Development Agreement dated as of July 9, 2025, and the Fifth Amendment to Assignment, Assumption and Second Amended and Restated Development Agreement dated as of [October 2], 2025, each between the Issuer and the Developer, as further amended and supplemented from time to time.

"Dissemination Agent" means Security Bank of Kansas City, Kansas City, Kansas, acting in its capacity as Dissemination Agent hereunder, or any successor Dissemination Agent designated in writing by the Issuer and which has filed with the Issuer a written acceptance of such designation.

"EMMA" means the Electronic Municipal Market Access system for municipal securities disclosures operated by the MSRB, which can be accessed at www.emma.msrb.org.

"Material Events" means any of the events listed in **Section 3** of this Continuing Disclosure Agreement.

"MSRB" means the Municipal Securities Rulemaking Board, or any successor repository designated as such by the Securities and Exchange Commission in accordance with the Rule.

"Official Statement" means the Official Statement dated October __, 2025 used in connection with the offering and sale of the Series 2025 Bonds.

"Participating Underwriter" means Stifel, Nicolaus & Company, Incorporated, as the underwriter of the Series 2025 Bonds required to comply with the Rule in connection with offering of the Series 2025 Bonds.

"Project" for purposes of this Continuing Disclosure Agreement, means all components of the Hyundai Dealership, Home2 Suites, Texas Roadhouse, K1 Speed and Casey's.

"Project Area" means, collectively, Project Area 2B, Project Area 3 and Project Area 5.

"Rule" means Rule 15c2-12(b)(5) adopted by the United States Securities and Exchange Commission under the Securities Exchange Act of 1934, as the same may be amended from time to time.

Section 2. Developer Reports.

(a) **Quarterly Reports During Construction of the Project.** The Developer hereby agrees to provide, or cause to be provided by the Dissemination Agent, no later than thirty (30) days after the end of each quarter, beginning with the quarter ending December 31, 2025 and continuing until Construction Completion, to the MSRB, via EMMA, the following information (the **"Developer Reports"**):

(1) Status of completion of the construction or work currently underway with respect to the Project, including, with respect to the components of the Project located in the Project Area, updates to the information in the chart in the Official Statement captioned **"DEVELOPMENT IN THE PROJECT AREA—Summary Chart of Development in the Project Area,"** including, for each of the owners or lessees listed in such chart, (i) any change in user or ownership status, (ii) actual construction start date, (iii) construction status, (iv) actual opening date and (v) any defaults under the respective agreements with such owners or lessees.

(2) Source and amount of funds expended on construction for each component of the Project.

(3) With respect to the Project, summary of any property sold, transferred and/or leased to unrelated third parties for development during the last quarter. Information provided shall include (i) name of purchaser or lessee, (ii) type of business of purchaser or lessee, and (iii) general description of property sold or transferred.

(b) **Annual Reports.** The Developer will provide, or will cause the Dissemination Agent to provide on an annual basis, not later than thirty (30) days after the last day of the calendar year, beginning with the annual report due not later than thirty (30) days after December 31, 2025, and continuing as long as the Series 2025 Bonds are outstanding, to the MSRB, via EMMA, the following information:

(1) With respect to the Project, a list of property sold, transferred and/or leased for third-party development during the previous year. Information to be provided shall include: (i) name of purchaser or lessee, (ii) type of business of purchaser or lessee, and (iii) general description of property sold or transferred.

(2) With respect to the Project, as to property that is not owned or leased by the Developer, a list of businesses and/or retail or commercial entities located on such property and open for business as of the date of such Annual Report.

(3) Whether during the previous calendar year, ownership or identity of the Developer of the Project has changed and, if so, identifying the transferee and indicating whether such transferee is an affiliate. Reference is made to **Section 9** hereof which requires such transferee to assume the responsibilities of the Developer hereunder.

(c) Not later than fifteen (15) Business Days prior to the dates specified in subsections (a) and (b) for providing the Developer Reports to the MSRB, the Developer shall provide the Developer Reports to the Dissemination Agent, with a copy to the Issuer, with instructions to file the Developer Reports as specified in subsections (a) and (b).

(d) The Dissemination Agent shall promptly following receipt of a Developer Report, provide the Developer Report to the MSRB and file a report with the Developer and the Issuer certifying that the Developer Report has been provided pursuant to this Continuing Disclosure Agreement, stating the date it was provided.

Section 3. Reporting Material Events.

(a) Whenever the Developer obtains actual knowledge of the occurrence of one or more of the following events, the Developer shall within five (5) Business Days give or cause to be given to the Dissemination Agent and the Issuer notice of any of the following events (each, a **"Material Event"**):

(1) material damage to or destruction of any component of the Project and status of repair and reconstruction;

(2) the filing of any lawsuit with a claim for damages in excess of $1,000,000 against the Developer which may (a) adversely affect the completion by the Developer of construction related to any component of the Project or (b) the financial condition of the Developer;

(3) payment default by the Developer or any affiliate thereof on any loan made by a lender to such party with respect to the construction and permanent financing of all or any portion of the Developer construction related to any component of the Project;

(4) the filing by or against the Developer or any owners of more than 50% interest in the Developer of any petition or other proceedings under any bankruptcy, insolvency or similar law or any determination that the Developer or an owner of more than 50% interest in the Developer is unable to pay its debt as they become due;

(5) the failure by the Developer or any affiliate of the Developer to pay any ad valorem taxes or special assessment for property owned by the Developer or any affiliate thereof related to the Project;

(6) any default by the Developer under the Development Agreement;

(7) suspension for more than 30 days or termination of any disbursements by a lender of loan proceeds to finance all or any portion of the Developer construction related to any component of the Project;

(8) suspension of construction by the Developer on any component of the Project for more than 30 days; and

(9) receipt by the Developer or provision by the Developer of notice of default or termination under a lease with any tenant of the Developer for any component of the Project.

(b) The Dissemination Agent shall, promptly after obtaining actual knowledge of the occurrence of any event that it believes may constitute a Material Event, contact the Developer or its designee, or such other person as the Developer shall designate in writing to the Dissemination Agent from time to time, inform such person of the event, and request that the Developer promptly notify the Dissemination Agent in writing whether or not to report the event pursuant to subsection (d). If in response to a request under this subsection (b), the Developer determines that such event would not constitute a Material Event within the meaning of this Continuing Disclosure Agreement, the Developer shall so notify the Dissemination Agent in writing and instruct the Dissemination Agent not to report the occurrence pursuant to subsection (d).

(c) Whenever the Developer obtains knowledge of the occurrence of a Material Event, because of a notice from the Dissemination Agent pursuant to subsection (b) or otherwise, the Developer shall promptly notify and instruct the Dissemination Agent in writing to report the occurrence pursuant to subsection (d).

(d) If the Dissemination Agent has been instructed by the Developer to report the occurrence of a Material Event, the Dissemination Agent shall promptly file a notice of such occurrence with the MSRB, if any, with a copy to the Developer and the Issuer.

Section 4. Termination of Reporting Obligations. The Developer's and Dissemination Agent's obligations under this Continuing Disclosure Agreement shall terminate upon the legal defeasance, prior redemption or payment in full of all of the Series 2025 Bonds. If the Developer's obligations under this Continuing Disclosure Agreement or the Development Agreement are assumed in full by some other entity, such person shall be responsible for compliance with this Continuing Disclosure Agreement in the same manner as if it were the Developer, and the Developer shall have no further responsibility hereunder. **Dissemination Agent.** The Developer shall engage a dissemination agent to assist it in carrying out its obligations under this Continuing Disclosure Agreement, and may only discharge such dissemination agent and appoint a successor dissemination agent with written consent of Issuer. The Dissemination Agent may resign as such after giving at least 30 days prior written notice to the Developer. The Dissemination Agent shall not be responsible in any manner for the content of any notice or report prepared by the Developer pursuant to this Continuing Disclosure Agreement. The initial Dissemination Agent is Security Bank of Kansas City.

Section 6. Amendment; Waiver. Notwithstanding any other provision of this Continuing Disclosure Agreement, the Developer and the Dissemination Agent may amend this Continuing Disclosure Agreement (and the Dissemination Agent shall agree to any amendment so requested by the Developer) and any provision of this Continuing Disclosure Agreement may be waived, provided that the Issuer has expressly consented in writing to any such amendment or waiver.

In the event of any amendment or waiver of a provision of this Continuing Disclosure Agreement, (a) notice of such change shall be given in the same manner as for a Material Event under **Section 3** and (b) the Developer shall describe such amendment in the next Developer Report, and shall include, as applicable, a narrative explanation of the reason for the amendment or waiver and its impact on the type

(or, in the case of a change of accounting principles, on the presentation) of financial information or operating data being presented by the Developer.

Section 7. Additional Information. Nothing in this Continuing Disclosure Agreement shall be deemed to prevent the Developer from disseminating any other information, using the means of dissemination set forth in this Continuing Disclosure Agreement or any other means of communication, or including any other information in any Developer Report or notice of occurrence of a Material Event, in addition to that which is required by this Continuing Disclosure Agreement. If the Developer chooses to include any information in any Developer Report or notice of occurrence of a Material Event, in addition to that which is specifically required by this Continuing Disclosure Agreement, the Developer shall have no obligation under this Continuing Disclosure Agreement to update such information or include it in any future Developer Report or notice of occurrence of a Material Event.

Section 8. Default. Any failure by the parties to perform in accordance with this Continuing Disclosure Agreement shall not constitute an Event of Default under the Indenture, and the rights and remedies provided by the Indenture upon the occurrence of an Event of Default shall not apply to any such failure. If either of the parties fail to comply with this Continuing Disclosure Agreement, any Participating Underwriter or any Beneficial Owner of the Series 2025 Bonds may take such actions as may be necessary and appropriate, including seeking mandamus or specific performance by court order, to cause such party to comply with its obligations hereunder.

Section 9. Assignment of Continuing Disclosure Agreement. The Developer shall assign this Continuing Disclosure Agreement and the obligations of the Developer hereunder to any assignee of the Developer which has assumed the rights, duties and obligations of the Developer under the Development Agreement, in whole or in part, with the prior approval of the Issuer's governing body, pursuant to the provisions of the Development Agreement. It shall be a condition for any such assignment that the assignee accept and assume the obligations of the Developer hereunder. Provided, however, if the Development Agreement has been assigned in part rather than in whole to such assignee, the assignee shall only be obligated to accept and assume the obligations of the Developer hereunder as to the portion of the Project which has been assigned to and assumed by such assignee in connection with the partial assignment of the Development Agreement.

Section 10. Notices. Any notices or other communications to or among any of the parties to this Continuing Disclosure Agreement shall be sufficiently given and shall be deemed given upon receipt if delivered in person or by overnight courier, if given by facsimile, receipt confirmed by telephone, or if mailed by registered certified mail, return receipt requested, postage prepaid, and will be deemed given on the second day following the date on which such notice or communication is so mailed, addressed, as follows:

If to the Dissemination Agent:

Security Bank of Kansas City
Attention: Corporate Trust Department
701 Minnesota Avenue, Suite 206
Kansas City, KS 66101

If to Developer:

HFS KCK, LLC
520 W. Pennway St.
Kansas City, Missouri 64108

With a copy to:

Curtis J. Petersen
Polsinelli PC

900 West 48th Place, Suite 900
Kansas City, Missouri 64112

If to the Issuer: Unified Government of Wyandotte County/
Kansas City, Kansas
One Municipal Office Building
701 North 7th Street
Kansas City, KS 66101-3064
Attention: County Administrator

Any person may, by written notice to the other person listed above, designate a different address or telephone number(s) to which subsequent notices or communications should be sent.

Section 11. Counterparts. This Continuing Disclosure Agreement may be executed in several counterparts, each of which shall be an original and all of which shall constitute but one and the same instrument.

Section 12. Severability. If any provision in this Continuing Disclosure Agreement shall be invalid, illegal or unenforceable, the validity, legality and enforceability of the remaining provisions shall not in any way be impaired thereby.

Section 13. Governing Law. This Continuing Disclosure Agreement shall be governed by and construed in accordance with the laws of the State of Kansas.

Section 14. Beneficiaries. This Continuing Disclosure Agreement shall inure solely to the benefit of the Developer, the Dissemination Agent, the Participating Underwriter, and Beneficial Owners from time to time of the Series 2025 Bonds, and shall create no rights in any other person or entity.

Section 15. Electronic Transactions. The arrangement described herein may be conducted and related documents may be executed, sent, received and stored by electronic means. Copies, telecopies, facsimiles, electronic files and other reproductions of original documents shall be deemed to be authentic and valid counterparts of such original documents for all purposes, including the filing of any claim, action or suit in the appropriate court of law.

[*Signatures appear on the following page*]

HFS KCK, LLC

By: _____
Name: _____
Title: _____

SECURITY BANK OF KANSAS CITY, as Dissemination Agent

By: _____
Name: Peter B. Gardner
Title: Senior Vice President

$_____
UNIFIED GOVERNMENT OF WYANDOTTE COUNTY/KANSAS CITY, KANSAS
SALES TAX SPECIAL OBLIGATION REVENUE BONDS
(VILLAGE EAST PROJECT AREAS 2B, 3 AND 5)
SERIES 2025

PURCHASE CONTRACT

October ___, 2025

Unified Government of Wyandotte County/Kansas City, Kansas
One Municipal Office Building
701 North 7th Street
Kansas City, Kansas 66101-3064

On the basis of the representations and covenants and upon the terms and conditions contained in this Purchase Contract (this **"Purchase Contract"**), Stifel, Nicolaus & Company, Incorporated (**"Underwriter"**) hereby offers to purchase $_____ aggregate principal amount of Sales Tax Special Obligation Revenue Bonds (Village East Project Areas 2B, 3 and 5), Series 2025 (the **"Series 2025 Bonds"**).

This offer is made subject to the acceptance by the Unified Government of Wyandotte County/Kansas City, Kansas (the **"Issuer"**) of this Purchase Contract, which acceptance shall be evidenced by the execution of this Purchase Contract by the Mayor/CEO of the Issuer prior to 10:00 p.m., Central Time, on _____, 2025.

Terms not otherwise defined herein shall have the meanings assigned thereto in the Indenture or the Preliminary Official Statement, each as hereinafter defined and described.

Section 1. Representations and Agreements. By the Issuer's acceptance of this Purchase Contract, the Issuer hereby represents and agrees with the Underwriter that:

(a) The Issuer is a municipal corporation and political subdivision duly organized and validly existing under the laws of the State of Kansas (the **"State"**) as a consolidated city-county having all the powers, functions and duties of a county and a city of the first class. The Issuer is authorized and empowered to issue and sell the Series 2025 Bonds pursuant to the provisions of the laws of the State, particularly K.S.A. 12-17,160, et seq., as amended (the **"STAR Bond Act"**), and a Bond Trust Indenture, dated as of May 1, 2022 (the **"Original Indenture"**), between the Issuer and Security Bank of Kansas City, Kansas City, Kansas, as trustee (the **"Trustee"**), as amended and supplemented by the First Supplemental Bond Trust Indenture dated as of November 1, 2025 between the Issuer and the Trustee (the **"First Supplemental Indenture;"** the Original Indenture, as from time to time amended and supplemented by Supplemental Indentures in accordance with the provisions of the Original Indenture, including the First Supplemental Indenture, is referred to herein as the **"Indenture"**).

(b) The Issuer will apply the proceeds from the sale of the Series 2025 Bonds as specified in the Indenture to provide funds to (i) finance a portion of the Costs of the Project, (ii) fund a deposit to the Series 2025 Debt Service Reserve Account of the Debt Service Reserve

Fund and (iii) pay certain Costs of Issuance of the Series 2025 Bonds. The Series 2025 Bonds are special, limited obligations of the Issuer payable solely from and secured by a pledge of, and lien upon, the Trust Estate established under the Indenture on an equal and proportionate basis and parity of lien with the Issuer's Sales Tax Special Obligation Revenue Bonds (Village East Project Areas 2B, 3 and 5), Series 2022, issued in the original principal amount of $145,275,000 (the **"Series 2022 Bonds"**), and any other Additional Bonds issued pursuant to the Indenture in the future; provided, that no Revenues will be available to pay the principal on the Series 2025 Bonds while the Series 2022 Bonds are outstanding. The Series 2025 Bonds are payable from the Incremental Tax Revenues on a parity lien basis to any Additional Bonds issued from time to time pursuant to the Indenture and secured by a transfer, pledge and assignment of and a grant of a security interest in the Trust Estate to the Trustee, as provided in the Indenture. The Incremental Tax Revenues will be collected and distributed by the State pursuant to an Amended and Restated Tax Distribution Agreement dated as of November 1, 2025 (as amended from time to time, the **"Tax Distribution Agreement"**), among the Issuer, the State Treasurer, the Trustee, and Security Bank of Kansas City, as escrow agent (the **"Escrow Agent"**).

(c) The Issuer has complied with all provisions of the STAR Bond Act, the Constitution and laws of the State and has full power and authority to consummate all transactions contemplated by this Purchase Contract, the Series 2025 Bonds, the Tax Distribution Agreement, the Issuer Continuing Disclosure Agreement, the Indenture and the Development Agreement (collectively, the **"Financing Documents"**). To the Issuer's knowledge, there exists no Event of Default (and no failure in the observance or performance of any covenant, agreement, condition or provision contained in the Financing Documents which may become an Event of Default with the giving of notice, the passage of time and failure to remedy the same) under the Financing Documents. Neither the issuance of the Series 2025 Bonds, nor the execution and delivery of the Financing Documents, nor the consummation of any of the transactions therein contemplated, nor compliance with the terms and provisions thereof, will contravene the ordinances, rules, regulations of the Issuer or the laws of the State. All consents, authorizations, approvals and orders required to be obtained, and all notices and filings required to be made, with any court, governmental authority, regulatory body or third party for the issuance of the Series 2025 Bonds and the due execution, delivery and performance by the Issuer of the Financing Documents and the consummation of the transactions contemplated thereby, have been duly obtained or made.

(d) The Financing Documents constitute valid and binding special obligations of the Issuer, enforceable in accordance with their respective terms (subject in each case to any applicable bankruptcy, reorganization, insolvency, moratorium or other similar laws affecting the enforcement of creditors' rights generally from time to time in effect and subject to the exercise of judicial discretion in accordance with general principles of equity). The Series 2025 Bonds, when issued, delivered and paid for as herein provided, will have been duly executed, authenticated, issued and delivered and will constitute valid and binding special obligations of the Issuer under the Indenture. The Series 2025 Bonds and the interest thereon are special, limited obligations of the Issuer payable (except to the extent paid out of Series 2025 Bond proceeds or the income from the temporary investment thereof) solely out of the Trust Estate, pledged under the Indenture, and are secured by a transfer, pledge and assignment of and a grant of a security interest in the Trust Estate to the Trustee and in favor of the owners of the Series 2025 Bonds, as provided in the Indenture.

(e) The Preliminary Official Statement dated October __, 2025 (the **"Preliminary Official Statement"**) has been duly authorized and delivered by the Issuer. The Issuer confirms that the Preliminary Official Statement was *"deemed final"* as of its date for purposes of Rule 15c2-12(b)(1) of the Securities and Exchange Commission (the **"Rule"**), except for certain information permitted to be omitted by the Rule. The Issuer hereby ratifies, confirms and approves

of the use of the Preliminary Official Statement and the Issuer has delivered a certificate to the Underwriter, dated the date of the Preliminary Official Statement, to evidence compliance with the Rule, a copy of which is attached as **Exhibit A** hereto.

(f) The Issuer agrees to deliver to the Underwriter, at such addresses as the Underwriter shall specify, as many copies of the final Official Statement (hereinafter defined) dated the date of this Purchase Contract relating to the Series 2025 Bonds as the Underwriter shall reasonably request as necessary to comply with paragraph (b)(4) of the Rule and with Rule G-32 and all other applicable rules of the Municipal Securities Rulemaking Board. The Issuer agrees to deliver such copies of the Official Statement (which shall be the final Official Statement, as such term is defined in the Rule, as of its date) within seven business days after the execution of this Purchase Contract. The Issuer hereby consents to the filing by the Underwriter of the Official Statement with the Municipal Securities Rulemaking Board's Electronic Municipal Market Access (**"EMMA"**).

(g) The information contained in the Preliminary Official Statement, as of its date did not, and the final Official Statement, in substantially the form of the Preliminary Official Statement, and in any amendment or supplement that may be authorized for use by the Issuer with respect to the Series 2025 Bonds (hereinafter collectively referred to as the **"Official Statement"**) did not, does not and, as of the Closing Time (hereinafter defined), will not contain any untrue statement of a material fact and did not, does not and will not omit to state a material fact necessary in order to make the statements made, in light of the circumstances under which they were made, not misleading, excluding the sections therein captioned **"DEVELOPMENT IN THE PROJECT AREA," "PROJECTED SEMI-ANNUAL REDEMPTIONS AND AVERAGE LIFE OF THE SERIES 2025 BONDS," "NO LITIGATION – The Developer," "TAX MATTERS," APPENDIX A – "REVENUE STUDY," APPENDIX E – "FORM OF BOND COUNSEL OPINION"** and **APPENDIX G – "BOOK-ENTRY ONLY SYSTEM"** and related portions of the **"INTRODUCTION."**

(h) The Issuer covenants and agrees to enter into a written agreement constituting an undertaking (the **"Undertaking"**) to provide ongoing disclosure for the benefit of the Bondholders on or before the date of delivery of the Series 2025 Bonds as required by paragraph (b)(5)(i) of the Rule, which Undertaking shall be for the benefit of the Underwriter and the Beneficial Owners of the Series 2025 Bonds, and in the form attached as an appendix to the Official Statement.

(i) The Issuer has duly authorized all necessary action to be taken for: (i) the issuance and sale of the Series 2025 Bonds upon the terms set forth herein and in the Official Statement; (ii) the approval of the Preliminary Official Statement and the approval and execution of the final Official Statement; (iii) the execution, delivery, receipt and due performance by the Issuer of the Financing Documents and any and all such other agreements and documents as may be required to be executed, delivered and received in order to carry out, give effect to and consummate the transactions contemplated hereby and by the Official Statement; and (iv) the carrying out, giving effect to and consummation of the transactions contemplated hereby and by the Official Statement.

(j) There is no action, suit, proceeding, inquiry or investigation at law or in equity or before or by any court, public board or body pending or, to the best of the Issuer's knowledge, threatened against or affecting the Issuer, wherein an unfavorable decision, ruling or finding would materially adversely affect the transactions contemplated hereby or by the Official Statement or the validity of the Financing Documents or any agreement or instrument to which the Issuer is a party and which is used or contemplated for use in the consummation of the transactions contemplated hereby or by the Official Statement.

(k) The execution and delivery by the Issuer of the Official Statement, the Financing Documents, and the other agreements contemplated hereby and by the Official Statement, and compliance with the provisions thereof, to the best of the Issuer's knowledge after due inquiry and in reliance in part upon advice of legal counsel, has not and will not conflict with or constitute on the part of the Issuer a breach of or a default under any (i) applicable constitutional provision, law or administrative regulation of the State or the United States or any agency or instrumentality of either, (ii) applicable judgment or decree, or (iii) loan agreement, note, bond, resolution, indenture, agreement or other instrument to which the Issuer is, or will on the date of Closing (hereinafter defined) be, a party or to which the Issuer or any of its property or assets otherwise is or will be subject on the date of Closing.

(l) The Issuer has not been notified of any listing or proposed listing by the Internal Revenue Service to the effect that it is a bond issuer whose arbitrage certifications may not be relied upon.

(m) Any certificate signed by the Issuer and delivered to the Underwriter shall be deemed a representation made by the Issuer to the Underwriter as to the statements made therein.

(n) The Issuer will not amend or supplement the Official Statement without prior notice to and the consent of the Underwriter and will advise the Underwriter promptly in the event the Issuer learns of the institution of any proceedings before or by any court, public board or body or otherwise affecting the use of the Official Statement in connection with the offer and sale of the Series 2025 Bonds.

(o) If at any time prior to the earlier of (i) receipt of notice from the Underwriter that the final Official Statement is no longer required to be delivered under the Rule or (ii) 90 days after the *"end of the underwriting period,"* (as such term is defined in the Rule), but in no case less than twenty-five (25) days following the *"end of the underwriting period,"* any event occurs as a result of which the Official Statement might include an untrue statement of a material fact, or omit to state any material fact necessary to make the statements therein, in light of the circumstances under which they were made, not misleading, the Issuer shall promptly notify the Underwriter in writing of such event. If in the opinion of the Underwriter, such event requires the preparation and publication of an amendment or supplement to the Official Statement, the Issuer agrees, at its expense, to promptly prepare an appropriate amendment or supplement thereto (and file, or cause to be filed, the same with EMMA and mail such amendment or supplement to each record owner of the Series 2025 Bonds) so that the statements in the Official Statement as so amended or supplemented will not, in light of the circumstances under which they were made, be misleading, in a form and in a manner approved by the Underwriter.

(p) The Issuer will reasonably cooperate with the Underwriter in qualifying the Series 2025 Bonds for offer and sale under the securities or Blue Sky laws of such jurisdictions of the United States as the Underwriter may request; provided, however, that the Issuer is not required to consent to suit or to service of process in any jurisdictions or otherwise to waive any defenses that the Issuer might have under the laws of the State or of the United States of America and all costs shall be paid by the Underwriter. The Issuer consents to the use by the Underwriter in the course of the Underwriter's compliance with the securities or Blue Sky laws of the various jurisdictions of the documents relating to the Series 2025 Bonds, subject to the right of the Issuer to withdraw such consent for cause by written notice to the Underwriter. Prior to the earlier of (i) receipt of written notice from the Underwriter that the Official Statement is no longer required under the Rule or (ii) 90 days after the *"end of the underwriting period"* (as such term is defined in the Rule) or (iii) if a copy of the Official Statement is available to any person from EMMA, 25 days after the

"end of the underwriting period," the Issuer shall provide the Underwriter with such information regarding the Incremental Tax Revenues and such other information concerning the Issuer as the Underwriter may reasonably request.

(q) Except as may be described in the Preliminary Official Statement and the Official Statement relating to the Series 2025 Bonds, at no time in the past five years has the Issuer failed to comply in any material respect with any of the informational reporting undertakings contained in any financing documents that are intended to comply with the requirements of the Rule.

(r) The issuance and sale of the Series 2025 Bonds to the Underwriter are not subject to any transfer or other documentary or stamp taxes of the State or any political subdivision thereof.

(s) The Issuer is not, and at the time of the Closing will not be, in breach of or default under, any of the following, which breach or default would have a material adverse effect upon the Issuer, the Series 2025 Bonds or the transactions contemplated by this Purchase Contract: (i) any applicable constitutional provision, law or administrative regulation of the State or the United States or any agency or instrumentality of either, (ii) any applicable judgment or decree, or (iii) any loan agreement, note, bond, resolution, indenture, agreement or other instrument to which the Issuer is, or will on the date of Closing be, a party or to which the Issuer or any of its property or assets otherwise is or will be subject on the date of Closing. Further, to the Issuer's knowledge, no event has occurred and is continuing which with the passage of time or the giving of notice, or both, would constitute a breach of or default or event of default under any of the foregoing that would have a material adverse effect upon the Issuer, the Financing Documents or the transactions contemplated by this Purchase Contract.

Section 2. Purchase, Sale and Delivery of the Series 2025 Bonds. Upon the terms and conditions and upon the basis of the respective representations, warranties and covenants hereinafter set forth, the Underwriter hereby agrees to purchase from the Issuer, and the Issuer hereby agrees to sell to the Underwriter, all (but not less than all) of the Series 2025 Bonds at a purchase price of $_____ (which is equal to the aggregate principal amount of the Series 2025 Bonds of $_____, [less original issue discount][plus original issue premium] of $_____ and less an underwriting discount of $_____), plus accrued interest, if any.

The Issuer acknowledges and agrees that (a) the primary role of the Underwriter is to purchase the Series 2025 Bonds for resale to investors in an arm's-length commercial transaction between the Issuer and the Underwriter, and the Underwriter has financial and other interests that differ from those of the Issuer; (b) the Underwriter is acting solely as principal and is not acting as municipal advisor, financial advisor or fiduciary to the Issuer and has not assumed any advisory or fiduciary responsibility to the Issuer with respect to the transaction contemplated hereby and the discussions, undertakings and procedures leading thereto (irrespective of whether the Underwriter has provided other services to the Issuer on other matters); (c) the only obligations the Underwriter has with respect to its role as Underwriter with respect to the transaction contemplated hereby are expressly set forth in this Purchase Contract; and (d) the Issuer has consulted its own financial and/or municipal, legal, accounting, tax and other advisors, as applicable, to the extent it has deemed appropriate.

The Underwriter intends to make an initial bona fide public offering of all of the Series 2025 Bonds at the price set forth in **Schedule I**; provided, however, that the Underwriter may subsequently change such offering price. The Underwriter agrees to notify the Issuer of such changes, if such change occurs prior to Closing, but failure to so notify shall not invalidate such change. The Underwriter may offer and sell the Series 2025 Bonds to certain dealers (including dealers depositing Series 2025 Bonds into investment trusts) at prices lower than the principal amount thereof.

Delivery of the Series 2025 Bonds shall be made in New York, New York, at the Closing Time, to the Underwriter through the facilities of The Depository Trust Company in New York, New York ("**DTC**") or the Series 2025 Bonds shall be delivered to and held by the Trustee in accordance with DTC's FAST procedures for the benefit of DTC at the Closing Time. Payment for the Series 2025 Bonds shall be made by the Underwriter by electronic transfer of federal funds payable to the Trustee for the account of the Issuer at 10:00 A.M., Central Time, on _____, 2025, or at such other time and date as shall be mutually agreed upon by the Issuer and the Underwriter. Except for purposes of delivery of the Series 2025 Bonds to the Underwriter, the Closing shall take place in the offices of Gilmore & Bell, P.C., 2405 Grand Boulevard, Suite 1100, Kansas City, Missouri 64108. The delivery of and payment for the Series 2025 Bonds are herein called the **"Closing."** The date of such delivery and payment is herein called the **"Closing Date,"** and the hour and date of such delivery and payment is herein called the **"Closing Time."** The Series 2025 Bonds shall be delivered to DTC or the Trustee as its "FAST" agent at least one business day prior to the Closing Date in the form of one fully registered bond per maturity as set forth in the Indenture. The Issuer shall authorize the Trustee to release or authorize the release of the Series 2025 Bonds on the Closing Date upon receipt of payment for the Series 2025 Bonds as aforesaid. In addition, the Issuer and the Underwriter agree that there shall be a preliminary Closing held at the same place as the Closing, commencing at least one business day prior to the Closing Date.

Section 3. Conditions to Underwriter's Obligations. The Underwriter's obligations hereunder shall be subject to the due performance by the Issuer of the obligations and agreements to be performed hereunder at or prior to the Closing Time and to the accuracy of and compliance with the representations contained herein, as of the date hereof and as of the Closing Time, and are also subject to the following conditions being satisfied as of the Closing Time:

(a) The Series 2025 Bonds shall have been duly authorized, executed and delivered in substantially the form provided for by the Indenture with only such changes therein as shall be mutually agreed upon by the Issuer and the Underwriter.

(b) At the time of the Closing, the Issuer Continuing Disclosure Agreement constituting the **"Undertaking"** described in **Section 1(h)** of this Purchase Contract, this Purchase Contract and the other Financing Documents shall be in full force and effect, and none of the foregoing shall have been amended, modified or supplemented nor shall the Official Statement have been amended, modified or supplemented, except as may have been reasonably approved in writing by the Underwriter.

(c) At the Closing Time, the Underwriter shall receive:

(i) the approving opinion of Gilmore & Bell, P.C., Kansas City, Missouri (herein called **"Bond Counsel"**), dated the Closing Date and addressed to the Issuer, the Trustee and the Underwriter substantially in the form of Appendix E to the Official Statement;

(ii) the opinion of Polsinelli PC (**"Polsinelli"**), Kansas City, Missouri, counsel to HFS KCK, LLC, a Kansas limited liability company (the **"Developer"**), addressed to the Issuer, Bond Counsel and the Underwriter, dated the Closing Date, in form and substance satisfactory to the Underwriter to the effect that: (A) the Development Agreement and appendices thereto have been duly authorized, executed and delivered by the Developer and, assuming due execution by the other parties hereto, constitute the valid and binding agreement of the Developer, enforceable in accordance with their terms; and (B) because the primary purpose of Polsinelli's professional engagement was not to establish factual matters and because of the wholly or partially

non-legal character of many determinations involved in the preparation of the Official Statement, Polsinelli will not pass upon and will not assume any responsibility for the accuracy, completeness or fairness of any of the statements contained in the Official Statement and will make no representation that it has independently certified the accuracy, completeness or fairness of any such statements; however, in Polsinelli's capacity as counsel to the Developer regarding negotiation of the Development Agreement with the Issuer, real estate-related issues and agreements related to the Project, and preparation of the Official Statement, it met in conference or had discussions with various parties related to the contents of the Official Statement and, based upon such participation in the above-mentioned conferences, to the actual knowledge of Polsinelli, the statements contained in the Official Statement regarding the Developer and the Project (as defined in the Development Agreement), under the captions **"DEVELOPMENT IN THE PROJECT AREA," "EXISTING DEVELOPMENT AROUND THE PROJECT AREA," "NO LITIGATION – The Developer"** and such portions of the **"INTRODUCTION"** as correspond with such sections, do not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements therein, in light of the circumstances under which they were made, not misleading.

(iii) the opinion of Bond Counsel, addressed to the Issuer and the Underwriter, dated the Closing Date, in form and substance satisfactory to the Underwriter to the effect that: (A) this Purchase Contract has been duly authorized, executed and delivered by the Issuer and, assuming due execution by the other parties hereto, constitutes the valid and binding agreement of the Issuer, enforceable in accordance with its terms; (B) the Issuer has approved the Official Statement and authorized its distribution to prospective purchasers of the Series 2025 Bonds; (C) the statements contained in the Official Statement under the captions **"THE SERIES 2025 BONDS," "SECURITY AND SOURCES OF PAYMENT FOR THE SERIES 2025 BONDS," "TAX DISTRIBUTION AGREEMENT," "CERTAIN LEGAL MATTERS"** and **"TAX MATTERS,"** and **Appendices B, C** and **E**, and such portions of the **"INTRODUCTION"** as correspond with such sections, reasonably and fairly summarize the principal terms and provisions of the Financing Documents, and other agreements addressed therein, and Bond Counsel has no reason to believe that such statements contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements therein, in light of the circumstances under which they were made, not misleading; and (D) the Series 2025 Bonds are exempt from registration under the Securities Act of 1933, as amended (the **"Securities Act"**), and the Indenture is exempt from qualification under the Trust Indenture Act of 1939, as amended.

(iv) the opinion of Angela Lawson, Acting Chief Counsel for the Issuer, addressed to the Underwriter and the Issuer, dated the Closing Date, and in form and substance satisfactory to the Underwriter, substantially in the form of **Exhibit B** hereto;

(v) the opinion of Stinson LLP, Kansas City, Missouri, counsel to the Issuer, addressed to the Underwriter and the Issuer, dated the Closing Date, and in form and substance satisfactory to the Underwriter;

(vi) the opinion of Thompson Coburn LLP, counsel to the Underwriter (**"Underwriter's Counsel"**), addressed to the Underwriter, and in form and substance satisfactory to the Underwriter, to the effect that: (A) based upon their participation in the preparation of the Official Statement as Underwriter's Counsel and their participation

at conferences at which the Official Statement was discussed, but without having undertaken to determine independently the accuracy, completeness or fairness of the statements contained in the Official Statement, Underwriter's Counsel has no reason to believe that the Official Statement contains any untrue statement of a material fact or omits to state a material fact necessary to make the statements therein, in light of the circumstances under which they were made, not misleading; provided that no belief or opinion is stated regarding the financial statements or other financial, operating, accounting, forecast, technical and statistical statements and data contained or incorporated in the Official Statement, including historical projected tax revenue data, the Revenue Study and such portions of the Official Statement that reference, are sourced to or derived from the Revenue Study, the statements and information set forth in **Appendices A, B, C, E, F,** and **G** to the Official Statement, and the information describing the opinions of Bond Counsel under the caption **"TAX MATTERS"** and (B) the Issuer Continuing Disclosure Agreement is in compliance with Section (b)(5)(i) of the Rule;

(vii) a certificate of the Issuer, dated as of the Closing Date and in form and substance satisfactory to the Underwriter, to the effect that: (A) the Issuer has duly performed all of its obligations to be performed at or prior to the Closing Time and that each of its representations contained herein is true as of the Closing Time; (B) the Issuer has authorized, by all necessary action, the execution, delivery, receipt and due performance of the terms and provisions of the Financing Documents and any and all such other agreements and documents as may be required to be executed, delivered and received by the Issuer to carry out, give effect to and consummate the transactions contemplated hereby and by the Official Statement; (C) no litigation is pending, or, to the best of the Issuer's knowledge, threatened, to restrain or enjoin the issuance or sale of the Series 2025 Bonds or in any way affecting any authority for or the validity of the Series 2025 Bonds or the Issuer's existence, powers or right to use the proceeds of the Series 2025 Bonds or the due execution, delivery and performance of the Financing Documents; (D) the execution, delivery, receipt and due performance of the Financing Documents and the other agreements contemplated hereby and by the Official Statement under the circumstances contemplated hereby and thereby and compliance with the provisions thereof will not conflict with or constitute a breach of or a default under any existing law, court or administrative regulation, decree or order or any resolution, agreement, indenture or other instrument to which the Issuer is subject or by which it is or may be bound; (E) the statements contained in the Official Statement reasonably and fairly summarize the principal terms and provisions of the Financing Documents, and other agreements and matters of law addressed therein and do not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements therein, in light of the circumstances under which they were made, not misleading excluding the sections therein captioned "**DEVELOPMENT IN THE PROJECT AREA," "PROJECTED SEMI-ANNUAL REDEMPTIONS AND AVERAGE LIFE OF THE SERIES 2025 BONDS," "NO LITIGATION – The Developer," "TAX MATTERS," APPENDIX A – "REVENUE STUDY," APPENDIX E – "FORM OF BOND COUNSEL OPINION" and APPENDIX G – "BOOK-ENTRY ONLY SYSTEM"** and related portions of the **"INTRODUCTION;"** and (F) the statements and information contained in the Official Statement in Appendix F, reasonably and fairly summarize the information set forth therein and do not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements therein, in light of the circumstances under which they were made, not misleading;

(viii) original counterparts of the Financing Documents;

(ix) a written acceptance of the Trustee and Escrow Agent of its appointment to serve as Trustee, Registrar and Paying Agent for the Series 2025 Bonds under the Indenture and Escrow Agent under the Tax Distribution Agreement;

(x) an original counterpart of the Issuer Continuing Disclosure Agreement and the Developer Continuing Disclosure Agreement;

(xi) evidence satisfactory to the Underwriter that DTC has accepted or agreed to accept the Series 2025 Bonds in definitive form and that DTC will take the actions with respect to the Series 2025 Bonds described in the Official Statement **APPENDIX G – "BOOK-ENTRY ONLY SYSTEM"** attached to the Official Statement;

(xii) evidence satisfactory to the Underwriter that PGAV Planners, LLC (**"PGAV"**) has consented to the use, description and incorporation of the Revenue Study in the Official Statement and a certificate of PGAV, dated as of the Closing Date, and in form satisfactory to the Underwriter, to the effect that the statements contained in the Official Statement regarding PGAV and the Revenue Study and the information contained therein, under the captions **"REGARDING USE OF THIS OFFICIAL STATEMENT," "SECURITY AND SOURCES OF PAYMENT FOR THE SERIES 2025 BONDS," "BONDOWNERS' RISKS"** and **"PROJECTED SEMI-ANNUAL REDEMPTIONS AND AVERAGE LIFE OF THE SERIES 2025 BONDS"** and **APPENDIX A – "REVENUE STUDY,"** and such portions of the **"INTRODUCTION"** as correspond with such sections, reasonably and fairly summarize the Revenue Study and do not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements therein, in light of the circumstances under which they were made, not misleading;

(xiii) written approval of the Bonds by the Secretary of Commerce of the State, as required by the STAR Bond Act;

(xiv) evidence satisfactory to the Underwriter that all prerequisites set forth in the Original Indenture with respect to the issuance of Additional Bonds have been satisfied as applied to the issuance of the Series 2025 Bonds; and

(xv) such other certificates, documents and opinions as the Underwriter, Underwriter's Counsel and Bond Counsel may reasonably request to evidence performance of or compliance with the provisions hereof and the transactions contemplated hereby and by the Official Statement, all such certificates and other documents to be satisfactory in form and substance to the Underwriter.

All the opinions, letters, certificates, instruments and other documents mentioned in this Purchase Contract shall be deemed to be in compliance with this Purchase Contract if, but only if, they are in form and substance satisfactory to the Underwriter and Underwriter's Counsel.

If the Issuer shall be unable to satisfy the conditions to the obligations of the Underwriter contained in this Purchase Contract, or if the obligations of the Underwriter shall be terminated for any reason permitted by this Purchase Contract, this Purchase Contract shall terminate and neither the Underwriter nor the Issuer shall have any further obligations hereunder, except as provided in **Section 7**. However, the

Underwriter may in its discretion waive one or more of the conditions imposed by this Purchase Contract for the protection of the Underwriter and proceed with the Closing.

Section 4. Underwriter's Right to Cancel. The Underwriter shall have the right to cancel its obligation to purchase the Series 2025 Bonds and to terminate this Purchase Contract, without liability to the Underwriter, by written notice to the Issuer if, between the date of this Purchase Contract and the Closing Time, in the Underwriter's sole and reasonable judgment, any of the following events shall occur (each, a **"Termination Event"**):

(a) The market price or marketability of the Series 2025 Bonds, or the ability of the Underwriter to enforce contracts for the sale of the Series 2025 Bonds, shall be materially adversely affected by any of the following events:

(i) Legislation shall be enacted or for the first time actively considered for enactment by the Congress of the United States or the legislature of the State or shall have been favorably reported out of committee of either body or be pending in committee of either body, or shall have been recommended to the Congress for passage by the President of the United States or a member of the President's Cabinet, or a decision shall have been rendered by a federal court of the United States, a State court or the United States Tax Court, or a ruling, resolution, regulation or temporary regulation, release or announcement shall have been made or shall have been proposed to be made by the Treasury Department of the United States, the Internal Revenue Service or other federal or State authority with appropriate jurisdiction, with respect to federal or State taxation upon interest or other income to be derived by the Issuer pursuant to the Financing Documents, or upon interest on the Series 2025 Bonds or securities of the general character of the Series 2025 Bonds; or

(ii) There shall have occurred (A) an outbreak or escalation of hostilities or the declaration by the United States of a national emergency or war or (B) any other calamity or crisis in the financial markets of the United States or elsewhere or the escalation of such calamity or crisis; or

(iii) A general suspension of trading on the New York Stock Exchange or other major exchange shall be in force, or minimum or maximum prices for trading shall have been fixed and be in force, or maximum ranges for prices for securities shall have been required and be in force on any such exchange, whether by virtue of determination by that exchange or by order of the Securities and Exchange Commission or any other governmental authority having jurisdiction; or

(iv) Legislation shall have been enacted by the Congress of the United States or shall have been favorably reported out of committee or be pending in committee, or shall have been recommended to the Congress for passage by the President of the United States or a member of the President's Cabinet, or a decision by a court of the United States shall be rendered, or a ruling, regulation, proposed regulation or statement by or on behalf of the Securities and Exchange Commission or other governmental agency having jurisdiction of the subject matter shall be made, to the effect that any obligations of the general character of the Financing Documents, or any comparable securities of the Issuer are not exempt from registration, qualification or other requirements of the Securities Act or the Trust Indenture Act of 1939, as amended, or otherwise, or would be in violation of any provisions of the federal securities laws.

(b) Any fact, event or circumstance shall exist that either makes untrue or incorrect any statement or information contained in the Official Statement as then amended or supplemented (other than any statement provided by the Underwriter) or is not reflected in the Official Statement as then amended or supplemented, but should be reflected therein in order to make the statements and information contained therein, in light of the circumstances under which they were made, not misleading and, in either such event, the Issuer refuses to permit the Official Statement to be supplemented or corrected in a form and manner approved by the Underwriter or to supply such statement or information or if such supplement or correction would, in the opinion of the Underwriter, materially adversely affect the market for the Series 2025 Bonds or the ability of the Underwriter to enforce contracts for the sale of the Series 2025 Bonds at the contemplated offering prices; or

(c) A general banking moratorium shall have been declared by federal, State or State of New York authorities and be in force; or

(d) A material disruption in securities settlement, payment or clearance services affecting the Series 2025 Bonds shall have occurred; or

(e) Other action or events shall have occurred or transpired, any of which has the purpose or effect, directly or indirectly, of materially adversely affecting the federal income tax consequences of any of the transactions contemplated in connection herewith, or that securities of the general character of the Series 2025 Bonds shall not be exempt from registration under the Securities Act; or

(f) Any adverse event shall have occurred involving the development or retail operations in Project Areas 2B, 3 and/or 5 and the Incremental Tax Revenues, which, in the Underwriter's opinion, materially adversely affects the market price or marketability of the Series 2025 Bonds; or

(g) Any representation of the Issuer contained in any Financing Document shall prove to be or to have been false in any material respect; or

(h) Litigation or an administrative proceeding or investigation shall be pending or threatened affecting, contesting, questioning or seeking to restrain or enjoin (i) the execution or delivery of any of the Series 2025 Bonds or the payment, collection or application of the proceeds of the Series 2025 Bonds or other moneys or securities pledged or to be pledged under the Financing Documents, (ii) the validity of any of the Financing Documents or any proceedings taken by the Issuer with respect to any of the foregoing, (iii) the Issuer's creation, organization or existence or the titles to office of any members of the Issuer or officers of the Issuer, or (iv) the legal power or authority of the Issuer to enter into and engage in any of the transactions contemplated by the Financing Documents.

Unless performance is waived by the party or parties for whose benefit a condition or obligation is intended, if any person shall be unable to satisfy the above conditions to the obligations of any party to this Purchase Contract, or if the obligations hereunder of any party shall be terminated for any reason permitted by this Purchase Contract and unless otherwise waived, this Purchase Contract shall terminate and neither the Underwriter or the Issuer shall be under further obligation hereunder, except that the obligations of the Underwriter and the Issuer as provided in **Section 7** and **Section 12** hereof shall continue in full force and effect.

Section 5. Indemnification.

(a) To the extent permitted by law, the Issuer agrees to indemnify and hold harmless the Underwriter, the directors, officers, employees and agents of the Underwriter and each person who controls the Underwriter within the meaning of either the Securities Act or the Securities Exchange Act of 1934, as amended (the **"Exchange Act"**), against any and all losses, claims, damages or liabilities, joint or several, to which they or any of them may become subject under the Securities Act, the Exchange Act, or other federal or state statutory law or regulation, at common law or otherwise, insofar as such losses, claims, damages or liabilities (or actions in respect thereof) arise out of or are based upon any untrue statement or alleged untrue statement of a material fact contained in the Preliminary Official Statement, the final Official Statement (or in any supplement or amendment thereto), or arise out of or are based upon the omission or alleged omission to state therein a material fact required to be stated therein or necessary to make the statements therein, in the light of the circumstances under which they were made, not misleading, and agrees to reimburse each such indemnified party, as incurred, for any legal or other expenses reasonably incurred by them in connection with investigating or defending any such loss, claim, damage, liability or action; provided, however, that the Issuer will not be liable in any such case to the extent that any such loss, claim, damage or liability arises out of or is based upon any such untrue statement or alleged untrue statement or omission or alleged omission made in the Preliminary Official Statement or the final Official Statement, or in any amendment thereof or supplement thereto, in reliance upon and in conformity with written information (as such written information is identified in subsection (b) in this **Section 5**) furnished to the Issuer by or on behalf of the Underwriter specifically for inclusion therein. This indemnity agreement will be in addition to any liability which the Issuer may otherwise have.

(b) The Underwriter agrees to indemnify and hold harmless the Issuer, each of its officials, commissioners, officers and employees, and each person who controls the Issuer within the meaning of either the Securities Act or the Exchange Act to the same extent as the foregoing indemnity from the Issuer to the Underwriter, but only with reference to written information relating to the Underwriter furnished to the Issuer specifically for inclusion in the Preliminary Official Statement or the final Official Statement (or in any amendment or supplement thereto). The Issuer acknowledges that the statements set forth on the cover page regarding delivery of the Series 2025 Bonds, the legend in capital blocks and the paragraph on Underwriting in the Preliminary Official Statement and the final Official Statement and the information in the section therein captioned **"PROJECTED SEMI-ANNUAL REDEMPTIONS AND AVERAGE LIFE OF THE SERIES 2025 BONDS"**, constitute the only information furnished in writing by or on behalf of the Underwriter for inclusion in the Preliminary Official Statement or the final Official Statement (or in any amendment or supplement thereto).

(c) Promptly after receipt by an indemnified party under this **Section 5** of notice of the commencement of any action, such indemnified party will, if a claim in respect thereof is to be made against the indemnifying party under this **Section 5**, notify the indemnifying party in writing of the commencement thereof; but the failure so to notify the indemnifying party (i) will not relieve it from liability under paragraph (a) or (b) above unless and to the extent it did not otherwise learn of such action and such failure results in the forfeiture by the indemnifying party of substantial rights and defenses; and (ii) will not, in any event, relieve the indemnifying party from any obligations to any indemnified party other than the indemnification obligation provided in paragraph (a) or (b) above. The indemnifying party shall be entitled to appoint counsel of the indemnifying party's choice at the indemnifying party's expense to represent the indemnified party in any action for which indemnification is sought (in which case the indemnifying party shall not thereafter be responsible for the fees and expenses of any separate counsel retained by the

indemnified party or parties except as set forth below); provided, however, that such counsel shall be satisfactory to the indemnified party. Notwithstanding the indemnifying party's election to appoint counsel to represent the indemnified party in an action, the indemnified party shall have the right to employ separate counsel (including local counsel), and the indemnifying party shall bear the reasonable fees, costs and expenses of such separate counsel if (i) the use of counsel chosen by the indemnifying party to represent the indemnified party would present such counsel with a conflict of interest; (ii) the actual or potential defendants in, or targets of, any such action include both the indemnified party and the indemnifying party and the indemnified party shall have reasonably concluded that there may be legal defenses available to it and/or other indemnified parties which are different from or additional to those available to the indemnifying party; (iii) the indemnifying party shall not have employed counsel satisfactory to the indemnified party to represent the indemnified party within a reasonable time after notice of the institution of such action; or (iv) the indemnifying party shall authorize the indemnified party to employ separate counsel at the expense of the indemnifying party. An indemnifying party will not, without the prior written consent of the indemnified parties, settle or compromise or consent to the entry of any judgment with respect to any pending or threatened claim, action, suit or proceeding in respect of which indemnification or contribution may be sought hereunder (whether or not the indemnified parties are actual or potential parties to such claim or action) unless such settlement, compromise or consent includes an unconditional release of each indemnified party from all liability arising out of such claim, action, suit or proceeding.

(d) In the event that the indemnity provided in paragraph (a) or (b) of this **Section 5** is unavailable to or insufficient to hold harmless an indemnified party for any reason, the Issuer and the Underwriter agree to contribute to the aggregate losses, claims, damages and liabilities (including legal or other expenses reasonably incurred in connection with investigating or defending same) (collectively **"Losses"**) to which the Issuer and the Underwriter may be subject in such proportion as is appropriate to reflect the relative benefits received by the Issuer on the one hand and by the Underwriter on the other from the offering of the Series 2025 Bonds. If the allocation provided by the immediately preceding sentence is unavailable for any reason, the Issuer and the Underwriter shall contribute in such proportion as is appropriate to reflect not only such relative benefits but also the relative fault of the Issuer on the one hand and of the Underwriter on the other in connection with the statements or omissions which resulted in such Losses, as well as any other relevant equitable considerations. In no case shall the Underwriter be responsible for any amount in excess of the purchase discount or commission applicable to the Series 2025 Bonds purchased by the Underwriter hereunder. Benefits received by the Issuer shall be deemed to be equal to the total net proceeds from the offering (before deducting expenses) received by it, and benefits received by the Underwriter shall be deemed to be equal to the total purchase discounts and commissions in each case set forth on the cover of the final Official Statement. Relative fault shall be determined by reference to, among other things, whether any untrue or any alleged untrue statement of a material fact or the omission or alleged omission to state a material fact relates to information provided by the Issuer on the one hand or the Underwriter on the other, the intent of the parties and their relative knowledge, information and opportunity to correct or prevent such untrue statement or omission. The Issuer and the Underwriter agree that it would not be just and equitable if contribution were determined by pro rata allocation or any other method of allocation which does not take account of the equitable considerations referred to above. Notwithstanding the provisions of this paragraph (d), no person guilty of fraudulent misrepresentation (within the meaning of Section 11(f) of the Securities Act) shall be entitled to contribution from any person who was not guilty of such fraudulent misrepresentation. For purposes of this **Section 5**, each person who controls the Underwriter within the meaning of either the Securities Act or the Exchange Act, and each director, officer, employee and agent of the Underwriter shall have the same rights to contribution as the Underwriter, and each person who controls the Issuer within the

meaning of either the Securities Act or the Exchange Act, and each official, commissioner, officer and employee of the Issuer shall have the same rights to contribution as the Issuer, subject in each case to the applicable terms and conditions of this paragraph (d).

Section 6. Conditions to Obligations. The obligations of the Issuer hereunder are subject to the performance by the Underwriter of its obligations hereunder.

Section 7. Survival of Representations, Warranties and Agreements. All representations, warranties and agreements of the Issuer and the Underwriter, respectively, shall remain operative and in full force and effect, regardless of any investigations made by or on behalf of any other party and shall survive the Closing.

Section 8. Payment of Expenses. If the Series 2025 Bonds are sold to the Underwriter by the Issuer at or prior to the Closing Time, the Issuer shall pay out of the proceeds of the Series 2025 Bonds the following expenses incident to the performance of the Issuer's obligations hereunder: (a) the cost of the preparation, printing and distribution of the Financing Documents (for distribution on or subsequent to the date of execution of this Purchase Contract), including a reasonable number of copies (not to exceed 10) of the Preliminary Official Statement; (b) the cost of the preparation of the Official Statement, together with a reasonable number of copies (not to exceed 10) thereof; (c) the cost of preparation and printing of the definitive Series 2025 Bonds; (d) the fees and expenses of Bond Counsel, the financial advisor to the Issuer, Underwriter's Counsel, the Trustee, the Escrow Agent and any other experts or consultants retained by the Issuer, (e) all advertising expenses in connection with the public offering of the Series 2025 Bonds, (f) all other expenses related to the Underwriter's cost of funds, marketing and sale of the Series 2025 Bonds, including IPREO, SOLVE, CUSIP Global Services, and DTC, except those to be paid by the Underwriter pursuant to the last paragraph of this section, and (g) all other fees and expenses reasonably incurred as determined by the Issuer in its discretion in connection with the preparation of the Financing Documents and the initial offering and sale of the Series 2025 Bonds.

If the Series 2025 Bonds are sold to the Underwriter by the Issuer at or prior to the Closing Time, the Issuer shall pay out of the proceeds of the Series 2025 Bonds the discount of the Underwriter, or the Purchase Price paid for the Series 2025 Bonds shall reflect such discount.

Except as otherwise provided above in this **Section 8**, the Underwriter shall pay its own expenses, including but not limited to, (i) all expenses incurred to qualify the Series 2025 Bonds for sale under any Blue Sky laws and (ii) any other expenses incurred by the Underwriter in connection with the public offering and distribution of the Series 2025 Bonds not otherwise paid as provided in the first paragraph of this **Section 8**.

Section 9. Establishment of Issue Price.

The Underwriter agrees to assist the Issuer and Bond Counsel in establishing the issue price of the Series 2025 Bonds and will execute and deliver at the Closing Time an "issue price" or similar certificate (the **"Issue Price Certificate"**), together with the supporting pricing wires or equivalent communications, substantially in the form attached as **Exhibit C**, with such modifications as may be appropriate or necessary, in the reasonable judgment of the Underwriter, the Issuer and Bond Counsel, to accurately reflect, as applicable, the sales price or prices or the initial offering price or prices to the public of the Series 2025 Bonds.

The Issuer will treat the first price or prices at which 10% of each maturity of the Series 2025 Bonds (the **"10% Test"**) is sold to the public as the issue price of that maturity. At or promptly after the execution of this Purchase Contract, the Underwriter will report to the Issuer and Bond Counsel the price or prices at

which it has sold to the public each maturity of Series 2025 Bonds. For purposes of this section, if Series 2025 Bonds mature on the same date but have different interest rates, each separate CUSIP number within that maturity will be treated as a separate maturity of the Series 2025 Bonds. If as of the execution of this Purchase Contract the 10% Test has not been satisfied as to any maturity of the Series 2025 Bonds, the Underwriter agrees to comply with the Hold-The-Offering-Price Rule (as defined herein).

The Underwriter confirms that the Underwriter has offered the Series 2025 Bonds to the public on or before the date of this Purchase Contract at the offering price or prices (the **"initial offering price"**) set forth in **Schedule I**, except as otherwise set forth therein. **Schedule I** also sets forth, as of the date of this Purchase Contract, the maturities, if any, of the Series 2025 Bonds for which the 10% Test has not been satisfied and for which the Issuer and the Underwriter agree that the restrictions set forth in the next sentence shall apply, which will allow the Issuer to treat the initial offering price to the public of each such maturity as of the sale date as the issue price of that maturity (the **"Hold-The-Offering-Price Rule"**). So long as the Hold-The-Offering-Price Rule remains applicable to any maturity of the Series 2025 Bonds, the Underwriter will neither offer nor sell unsold Series 2025 Bonds of that maturity to any person at a price that is higher than the initial offering price to the public during the period starting on the sale date and ending on the earlier of the following:

(a) the close of the fifth (5^{th}) business day after the sale date; or

(b) the date on which the Underwriter has sold at least 10% of that maturity of the Series 2025 Bonds to the public at a price that is no higher than the initial offering price to the public.

The Underwriter will advise the Issuer promptly after the close of the fifth (5^{th}) business day after the sale date whether it has sold 10% of that maturity of the Series 2025 Bonds to the public at a price that is no higher than the initial offering price to the public.

The Underwriter confirms that:

(a) any selling group agreement and any third-party distribution agreement relating to the initial sale of the Series 2025 Bonds to the public, together with the related pricing wires, contains or will contain language obligating each dealer who is a member of the selling group and each broker-dealer that is a party to such third-party distribution agreement, as applicable, (i)(A) to report the prices at which it sells to the public the unsold Series 2025 Bonds of each maturity allocated to it, whether or not the Closing Time has occurred, until either all Series 2025 Bonds of that maturity allocated to it have been sold or it is notified by the Underwriter that the 10% Test has been satisfied as to the Series 2025 Bonds of that maturity, provided that, the reporting obligation after the Closing Time may be at reasonable periodic intervals or otherwise upon request of the Underwriter and (B) to comply with the Hold-The-Offering-Price Rule, if applicable, if and for so long as directed by the Underwriter, (ii) to promptly notify the Underwriter of any sales of Series 2025 Bonds that, to its knowledge, are made to a purchaser who is a related party to an underwriter participating in the initial sale of the Series 2025 Bonds to the public and (iii) to acknowledge that, unless otherwise advised by the dealer or broker-dealer, the Underwriter will assume that each order submitted by the dealer or broker-dealer is a sale to the public.

(b) any selling group agreement relating to the initial sale of the Series 2025 Bonds to the public, together with the related pricing wires, contains or will contain language obligating each dealer that is a party to a third-party distribution agreement to be employed in connection with the initial sale of the Series 2025 Bonds to the public to require each broker-dealer that is a party to such third-party distribution agreement to (i) report the prices at which it sells to the public the

unsold Series 2025 Bonds of each maturity allocated to it, whether or not the Closing Time has occurred, until either all Series 2025 Bonds of that maturity allocated to it have been sold or it is notified by the Underwriter or the dealer that the 10% Test has been satisfied as to the Series 2025 Bonds of that maturity, provided that, the reporting obligation after the Closing Time may be at reasonable periodic intervals or otherwise upon request of the Underwriter or the dealer, and (ii) comply with the Hold-The-Offering-Price Rule, if applicable, if and for so long as directed by the Underwriter or the dealer and as set forth in the related pricing wires.

The Issuer acknowledges that, in making the representations set forth in this section, the Underwriter will rely on (a) in the event a selling group has been created in connection with the initial sale of the Series 2025 Bonds to the public, the agreement of each dealer who is a member of the selling group to comply with the requirements for establishing issue price of the Series 2025 Bonds, including but not limited to its agreement to comply with the Hold-The-Offering Price Rule, if applicable to the Series 2025 Bonds, as set forth in a selling group agreement and the related pricing wires, and (b) in the event that a third-party distribution agreement was employed in connection with the initial sale of the Series 2025 Bonds to the public, the agreement of each broker-dealer that is a party to such distribution agreement to comply with the requirements for establishing issue price of the Series 2025 Bonds, including but not limited to its agreement to comply with the Hold-The-Offering Price Rule, if applicable to the Series 2025 Bonds, as set forth in the third-party distribution agreement and the related pricing wires. The Issuer further acknowledges that the Underwriter will not be liable for the failure of any dealer who is a member of a selling group, or of any broker-dealer that is a party to a third-party distribution agreement, to comply with its corresponding agreement to comply with the requirements for establishing issue price of the Series 2025 Bonds, including but not limited to its agreement to comply with the Hold-The-Offering Price Rule, if applicable to the Series 2025 Bonds.

The Underwriter acknowledges that sales of any Series 2025 Bonds to any person that is a related party to an underwriter participating in the initial sale of the Series 2025 Bonds to the public (each such term being used as defined below) will not constitute sales to the public for purposes of this section. Further, for purposes of the above:

(a) **"public"** means any person other than an underwriter or a related party,

(b) **"underwriter"** means (i) any person that agrees pursuant to a written contract with the Issuer to participate in the initial sale of the Series 2025 Bonds to the public and (ii) any person that agrees pursuant to a written contract directly or indirectly with a person described in clause (i) to participate in the initial sale of the Series 2025 Bonds to the public (including a member of a selling group or a party to a third-party distribution agreement participating in the initial sale of the Series 2025 Bonds to the public),

(c) a purchaser of any of the Series 2025 Bonds is a **"related party"** to an underwriter if the underwriter and the purchaser are subject, directly or indirectly, to (i) more than 50% common ownership of the voting power or the total value of their stock, if both entities are corporations (including direct ownership by one corporation of another), (ii) more than 50% common ownership of their capital interests or profit interests, if both entities are partnerships (including direct ownership by one partnership of another), or (iii) more than 50% common ownership of the value of the outstanding stock of the corporation or the capital interests or profit interests of the partnership, as applicable, if one entity is a corporation and the other entity is a partnership (including direct ownership of the applicable stock or interests by one entity of the other), and

(d) **"sale date"** means the date of execution of this Purchase Contract by each party.

Section 10. Third Party Beneficiary. The Issuer agrees that the Underwriter is and shall be a third party beneficiary of any and all representations and warranties made by the Issuer in the Financing Documents, to the same effect as if the Issuer had made such representations and warranties to the Underwriter in this Purchase Contract.

Section 11. Notices. Any notice or other communication to be given to the Issuer under this Purchase Contract may be given by delivering the same in writing at the address set forth above, and any notice or other communications to be given to the Underwriter under this Purchase Contract may be given by delivering the same in writing to the Underwriter at the following address:

Stifel, Nicolaus & Company, Incorporated
501 North Broadway, 10th Floor
St. Louis, Missouri 63102
Attn: James J. Lahay

Section 12. Successors. This Purchase Contract is made for the benefit of the Issuer and the Underwriter (including the successors or assigns of the Underwriter) and no other person including any purchaser of the Series 2025 Bonds shall acquire or have any rights hereunder or by virtue hereof.

Section 13. Governing Law. This Purchase Contract shall be governed by and construed in accordance with the laws of the State of Kansas.

Section 14. Effectiveness. This Purchase Contract shall become effective upon your acceptance hereof.

Section 15. Counterparts. This Purchase Contract may be executed in any number of counterparts, each of which so executed and delivered shall constitute an original and all together shall constitute but one and the same instrument.

[Remainder of this page intentionally left blank]

Section 16. Electronic Transactions. The transaction described herein may be conducted and related documents may be executed, sent, received and stored by electronic means. Copies, telecopies, facsimiles, electronic files and other reproductions of original executed documents shall be deemed to be authentic and valid counterparts of such original documents for all purposes, including the filing of any claim, action or suit in the appropriate court of law.

Very truly yours,

STIFEL, NICOLAUS & COMPANY, INCORPORATED

By:_____
James J. Lahay
Managing Director

UNIFIED GOVERNMENT OF WYANDOTTE COUNTY/KANSAS CITY, KANSAS

By _____
Tyrone Garner
Mayor/CEO

SCHEDULE I
TO THE PURCHASE CONTRACT

$_____
UNIFIED GOVERNMENT OF WYANDOTTE COUNTY/KANSAS CITY, KANSAS
SALES TAX SPECIAL OBLIGATION REVENUE BONDS
(VILLAGE EAST PROJECT AREAS 2B, 3 AND 5)
SERIES 2025

$_____ _____% Term Bond due March 1, 2041 – Price: _____%; Yield _____%

EXHIBIT A
TO THE PURCHASE CONTRACT

RULE 15c2-12 CERTIFICATE OF THE ISSUER

UNIFIED GOVERNMENT OF WYANDOTTE COUNTY/KANSAS CITY, KANSAS
SALES TAX SPECIAL OBLIGATION REVENUE BONDS
(VILLAGE EAST PROJECT AREAS 2B, 3 AND 5)
SERIES 2025 (THE "SERIES 2025 BONDS")

The undersigned hereby certifies and represents to Stifel, Nicolaus & Company, Incorporated ("**Underwriter**") that the undersigned is the duly appointed Chief Financial Officer of the Unified Government of Wyandotte County/Kansas City, Kansas (the **"Issuer"**) and is authorized to certify the following:

1. This certificate is delivered to enable the Underwriter to comply with Rule 15c2-12 of the Securities and Exchange Commission (the **"Rule"**) in connection with the offering and sale by the Issuer of the above-referenced Series 2025 Bonds.

2. In connection with the offering and sale of the Series 2025 Bonds, there has been prepared a Preliminary Official Statement, dated October __, 2025, setting forth information concerning the Series 2025 Bonds and the Issuer (the **"Preliminary Official Statement"**).

3. As used herein, *"Permitted Omissions"* shall mean the offering price(s), interest rate(s), selling compensation, aggregate principal amount, principal amount per maturity, delivery dates, ratings and other terms of the Series 2025 Bonds depending on such matters, all with respect to the Series 2025 Bonds.

4. The section of the Preliminary Official Statement entitled **"CONTINUING DISCLOSURE UNDERTAKINGS"** describes the agreement the Issuer expects to make, for the benefit of the holders of the Series 2025 Bonds, by which the Issuer will undertake to provide ongoing disclosure in accordance with paragraph (b)(5)(i) of the Rule.

5. The Preliminary Official Statement is, except for the Permitted Omissions, final within the meaning of the Rule as of its date.

IN WITNESS WHEREOF, I have hereunto set my hand as of _____, 2025.

UNIFIED GOVERNMENT OF WYANDOTTE COUNTY/KANSAS CITY, KANSAS

By _____
Dr. Shelley Kneuvean
Chief Financial Officer

EXHIBIT B
TO THE PURCHASE CONTRACT

OPINION OF ISSUER'S COUNSEL

_____, 2025

Security Bank of Kansas City, as Trustee
Kansas City, Kansas

Stifel, Nicolaus & Company, Incorporated
St. Louis, Missouri

Gilmore & Bell, P.C., as Bond Counsel
Kansas City, Missouri

Re: Unified Government of Wyandotte County/Kansas City, Kansas Sales Tax Special Obligation Revenue Bonds (Village East Project Areas 2B, 3 and 5), Series 2025

Ladies and Gentlemen:

I have acted as Chief Counsel to the Unified Government of Wyandotte County/Kansas City, Kansas (the "Issuer") in connection with the issuance of the above-referenced bonds (the "Series 2025 Bonds") pursuant to the terms and provisions of the Bond Trust Indenture dated as of May 1, 2022 (the "Original Indenture"), between the Issuer and Security Bank of Kansas City, as trustee (the "Trustee"), as amended and supplemented by the First Supplemental Bond Trust Indenture dated as of November 1, 2025 between the Issuer and the Trustee (the "First Supplemental Indenture;" the Original Indenture, as from time to time amended and supplemented by Supplemental Indentures in accordance with the provisions of the Original Indenture, including the First Supplemental Indenture, is referred to herein as the "Indenture"). Capitalized terms used herein and not otherwise defined herein shall have the meanings assigned to such terms in the Indenture.

In connection with rendering my opinion, I have reviewed such agreements, documents and matters of fact and law as I have deemed necessary, including, without limitation, the following:

(a) Indenture.

(b) Amended and Restated Tax Distribution Agreement dated as of November 1, 2025 among the Issuer, the Trustee and the other parties named therein;

(c) Purchase Contract dated as of _____, 2025 (the "Bond Purchase Contract") between the Issuer and Stifel, Nicolaus & Company, Incorporated (the "Underwriter");

(d) Issuer's Continuing Disclosure Agreement dated _____, 2025 between the Issuer and the Trustee, as dissemination agent;

(e) Tax Compliance Agreement dated as of November 1, 2025 between the Issuer and the Trustee; and

(f) Assignment, Assumption and Second Amended and Restated Development Agreement dated as of January 27, 2022, as amended and supplemented by the First Amendment to Assignment, Assumption and Second Amended and Restated Development Agreement dated as of June 8, 2023, the Second Amendment to Assignment, Assumption and Second Amended and Restated Development Agreement dated as of May 2, 2024, the Third Amendment to Assignment, Assumption and Second Amended and Restated Development Agreement dated as of July 25, 2024, the Fourth Amendment to Assignment, Assumption and Second Amended and Restated Development Agreement dated as of [_____], 2025, and the Fifth Amendment to Assignment, Assumption and Second Amended and Restated Development Agreement dated as of [_____], 2025, each between the Issuer and the Developer, as further amended and supplemented from time to time.

Items (a) through (e) above are collectively referred to herein as the "Bond Documents" and items (a) through (f) above are collectively referred to herein as the "Issuer Documents."

Based upon the foregoing, it is my opinion, as of the date hereof, that:

1. The Issuer is a municipal corporation and political subdivision duly organized and existing under the laws of the State of Kansas.

2. Ordinance No. _____ adopted by the Issuer on October __, 2025 authorizing the issuance of the Series 2025 Bonds and the execution and delivery of the Bond Documents, was duly adopted pursuant to all applicable laws and is in full force and effect.

3. The Issuer has all requisite power and authority to issue the Series 2025 Bonds, to execute and deliver the Series 2025 Bonds and the Issuer Documents and to perform its obligations thereunder.

4. The Issuer has taken all necessary action to authorize the issuance of the Series 2025 Bonds, the execution and delivery of the Series 2025 Bonds and the Issuer Documents, and the performance of its obligations thereunder.

5. The Series 2025 Bonds and the Issuer Documents have been duly executed and delivered by the Issuer and are in full force and effect. The Issuer Documents constitute legal, valid and binding obligations of the Issuer enforceable against the Issuer in accordance with their respective terms (except to the extent that the enforceability thereof may be limited by bankruptcy, insolvency, reorganization, moratorium and other similar laws affecting creditors' rights heretofore or hereafter enacted to the extent applicable and to the exercise of judicial discretion in appropriate cases).

6. There is no action, suit or proceeding or investigation at law or in equity before or by any court, public board or body pending, or, to my knowledge, threatened against or affecting the Issuer (a) to restrain or enjoin the sale, issuance or delivery of any of the Series 2025 Bonds or the collection or application of Revenues under the Indenture, (b) in any way contesting or affecting the power of the Issuer to sell or issue the Series 2025 Bonds or the validity of the Series 2025 Bonds or the Issuer Documents, or (c) in any way contesting the existence, powers or actions of the Issuer relating to the issuance of the Series 2025 Bonds or the execution, delivery or performance by the Issuer of the Issuer Documents.

7. Neither the issuance of the Series 2025 Bonds, nor the execution and delivery of the Issuer Documents, nor the consummation of any of the transactions therein contemplated, nor compliance with the terms and provisions thereof, will contravene the ordinances, rules, regulations of the Issuer or the laws of the State of Kansas.

8. All consents, authorizations, approvals and orders required to be obtained, and all notices and filings required to be made, with any court, governmental authority, regulatory body or third party for the issuance of the Series 2025 Bonds and the due execution, delivery and performance by the Issuer of the Issuer Documents and the consummation of the transactions contemplated thereby, have been duly obtained or made.

9. The Preliminary Official Statement dated October __, 2025 and the Official Statement dated October __, 2025 relating to the Series 2025 Bonds (the "Final Official Statement" and collectively, the "Official Statement") have been duly authorized, executed (in the case of the Final Official Statement) and delivered by the Issuer. The information in the Official Statement under the captions **"EXISTING DEVELOPMENT AROUND THE PROJECT AREA," "TAX LEVY, REPORTING AND COLLECTION," "CONTINUING DISCLOSURE UNDERTAKINGS"** and **"NO LITIGATION – The Issuer,"** and **APPENDIX F – "CERTAIN INFORMATION CONCERNING THE UNIFIED GOVERNMENT OF WYANDOTTE COUNTY/KANSAS CITY, KANSAS" and such portions of the "INTRODUCTION"** as correspond with such sections, does not contain an untrue statement of a material fact or omit to state a material fact necessary in order to make the statements made therein, in light of the circumstances under which they were made, not misleading.

In rendering the foregoing opinions, I have assumed the due authorization, execution and delivery of the Issuer Documents by the parties thereto other than the Issuer and the due authentication and delivery of the Bonds by the Trustee.

This opinion is limited to the matters expressly stated and no opinion is implied or may be inferred beyond such matters. This opinion letter is solely for the benefit of the Underwriter, the Trustee and Gilmore & Bell, P.C., as bond counsel, and may be relied upon by them only in connection with the issuance of the Series 2025 Bonds and the transactions contemplated by the Issuer Documents, and may not be used or relied upon by any other person for any purpose whatsoever, without in each instance my prior written consent. I express no opinion on the effect of the laws of any state than those of the State of Kansas. This opinion is issued only with respect to the present status of the law in Kansas and I undertake no obligation or responsibility to update or supplement this opinion in response to subsequent changes in the law or future events affecting the terms of the Issuer Documents.

Very truly yours,

Angela Lawson
Acting Chief Counsel

EXHIBIT C
TO THE PURCHASE CONTRACT

FORM OF UNDERWRITER'S CERTIFICATE

UNDERWRITER'S RECEIPT FOR BONDS AND CLOSING CERTIFICATE

$_____
Unified Government of Wyandotte County/Kansas City, Kansas
Sales Tax Special Obligation Revenue Bonds
(Village East Project Areas 2B, 3 and 5)
Series 2025

The undersigned, on behalf of Stifel, Nicolaus & Company, Incorporated (the "***Underwriter***"), as the underwriter of the above-described bonds (the "***Series 2025 Bonds***"), being issued on the date of this Certificate by the Unified Government of Wyandotte County/Kansas City, Kansas (the "***Issuer***"), certifies and represents as of _____, 2025 as follows:

1. Purchase Contract; Compliance with Purchase Contract. On October __, 2025 (the "***Sale Date***"), the Underwriter and the Issuer entered into a Purchase Contract (the "***Purchase Contract***") providing for the purchase of the Series 2025 Bonds by the Underwriter. The Underwriter acknowledges that the conditions to closing set forth in Section 3 of the Purchase Contract have been satisfied (except to the extent they have been waived by the Underwriter).

2. Receipt for Bonds. The Underwriter acknowledges receipt on this date of the Series 2025 Bonds, consisting of fully-registered Bonds numbered from R-1 consecutively upward, and dated the date hereof, in authorized denominations of $5,000 or integral multiples thereof. Each of said Series 2025 Bonds has been signed by the manual or facsimile signature of the Mayor/CEO of the Issuer and attested by the manual or facsimile signature of the Unified Government Clerk of the Issuer, and has been authenticated by the manual signature of an authorized signatory of Security Bank of Kansas City, as bond registrar.

3. Purchase of the Series 2025 Bonds. On the date of this Certificate, the Underwriter is purchasing the Bonds at a purchase price of $_____ (which is equal to the aggregate principal amount of the Series 2025 Bonds of $_____, [less original issue discount][plus original issue premium] of $_____and less an underwriting discount of $_____, plus accrued interest, if any).

4. Issue Price.

For purposes of this section the following definitions apply:

"Effective Time" means the time on the Sale Date that the Purchase Contract became enforceable.

"Initial Offering Price" means the price listed on **Attachment 1** for each Maturity.

"Maturity" means Series 2025 Bonds with the same credit and payment terms; Series 2025 Bonds with different maturity dates, or Series 2025 Bonds with the same maturity date but different stated interest rates, are treated as separate maturities.

"Public" means any person (including an individual, trust, estate, partnership, association, company, or corporation) other than an Underwriter or a Related Party to an Underwriter.

"Undersold Maturities" means any Maturity for which less than 10% of the principal amount of Series 2025 Bonds of that Maturity were sold as of the Effective Time.

The Underwriter represents as follows:

(a) Attached as **Attachment 1** is a copy of the pricing wire or similar communication used to communicate the Initial Offering Price of each Maturity to the Public.

(b) As of the Effective Time all Series 2025 Bonds were the subject of an initial offering to the Public.

(c) As of the Effective Time none of the Series 2025 Bonds were sold to any person at a price higher than the Initial Offering Price for that Maturity.

(d) As of the Effective Time there were no Undersold Maturities.

4. Debt Service Reserve Fund. The funding of the Debt Service Reserve Fund is reasonably required, was a vital factor in marketing the Series 2025 Bonds, facilitated the marketing of the Series 2025 Bonds at an interest rate comparable to that of bonds and other obligations of a similar type and is not in excess of the amount necessary for such purpose.

The representations set forth in this certificate are limited to factual matters only. Nothing in this certificate represents the Underwriter's interpretation of any laws, including specifically Sections 103 and 148 of the Internal Revenue Code of 1986, as amended, and the Treasury Regulations thereunder. The undersigned understands that the foregoing information will be relied upon by the Issuer with respect to certain of the representations set forth in the Tax Compliance Agreement dated as of November 1, 2025 between the Issuer and Security Bank of Kansas City and with respect to compliance with the federal income tax rules affecting the Series 2025 Bonds, and by Gilmore & Bell, P.C., Kansas City, Missouri, in connection with rendering its opinion that the interest on the Series 2025 Bonds is excluded from gross income for federal income tax purposes, the preparation of the Internal Revenue Service Form 8038-G, and other federal income tax advice that it may give to the Issuer from time to time relating to the Series 2025 Bonds.

[The remainder of this page intentionally left blank.]

STIFEL, NICOLAUS & COMPANY, INCORPORATED

By: _____
Name: James J. Lahay
Title: Managing Director

ATTACHMENT 1

INITIAL OFFERING PRICE DOCUMENTATION

[Attach Pricing Wire or Other Offering Price Documentation]

MATURITY, PRINCIPAL AMOUNT, INTEREST RATE, AND PRICE

$_____ _____% Term Bond due March 1, 2041 – Price: _____%; Yield _____%

This Preliminary Official Statement and the information contained herein are subject to completion or amendment. These securities may not be sold, nor may offers to buy be accepted, prior to the time the Official Statement is delivered in final form. Under no circumstances shall this Preliminary Official Statement constitute an offer to sell or the solicitation of an offer to buy, nor shall there be any sale of these securities in any jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of such jurisdiction. The definitive Official Statement with respect to these securities will be made available concurrent with their sale.

PRELIMINARY OFFICIAL STATEMENT DATED OCTOBER ___, 2025

NEW ISSUE **NOT RATED**
BOOK-ENTRY ONLY

*In the opinion of Gilmore & Bell, P.C., Bond Counsel to the Issuer, under existing law and assuming continued compliance with certain requirements of the Internal Revenue Code of 1986, as amended (the **"Code"**), the interest on the Series 2025 Bonds (including any original issue discount properly allocable to an owner thereof) is (1) excludable from gross income for federal income tax purposes and is not an item of tax preference for purposes of the federal alternative minimum tax and (2) exempt from income taxation by the State of Kansas. The Series 2025 Bonds have not been designated as "qualified tax-exempt obligations" within the meaning of Section 265(b)(3) of the Code. Bond Counsel notes that interest on the Series 2025 Bonds may be included in adjusted financial statement income of applicable corporations for purposes of determining the applicability and amount of the federal corporate alternative minimum tax. See **"TAX MATTERS"** herein and the form of opinion of Bond Counsel attached hereto as **Appendix E**.*

$_____*
UNIFIED GOVERNMENT OF WYANDOTTE COUNTY/KANSAS CITY, KANSAS
SALES TAX SPECIAL OBLIGATION REVENUE BONDS
(VILLAGE EAST PROJECT AREAS 2B, 3 AND 5)
SERIES 2025

Dated: Date of Delivery **Due: As shown on inside cover**

The Unified Government of Wyandotte County/Kansas City, Kansas (the **"Issuer"**) is issuing its Sales Tax Special Obligation Revenue Bonds (Village East Project Areas 2B, 3 and 5), Series 2025 (the **"Series 2025 Bonds"**) pursuant to a Bond Trust Indenture dated as of May 1, 2022 (the **"Original Indenture"**), between the Issuer and Security Bank of Kansas City, as trustee (the **"Trustee"**), as amended and supplemented by the First Supplemental Bond Trust Indenture dated as of November 1, 2025 between the Issuer and the Trustee (the **"First Supplemental Indenture;"** the Original Indenture, as from time to time amended and supplemented by Supplemental Indentures in accordance with the provisions of the Original Indenture, including the First Supplemental Indenture, is referred to in the Indenture and herein as the **"Indenture"**). Proceeds of the Series 2025 Bonds will be used for the purpose of providing funds to (1) finance a portion of the Costs of the Project (as further defined and described in the Indenture and herein), (2) fund a deposit to the Series 2025 Debt Service Reserve Account of the Debt Service Reserve Fund in the amount of $_____*, and (3) pay certain Costs of Issuance of the Series 2025 Bonds. All capitalized terms used in this Official Statement that are not otherwise defined herein are defined in **Appendix B** and **Appendix C** attached hereto.

The Series 2025 Bonds are issuable only as fully registered bonds, and, when issued, will be registered in the name of Cede & Co., as Registered Owner and nominee for The Depository Trust Company (**"DTC"**), New York, New York. Purchases of the Series 2025 Bonds will be made in book-entry form, in the denomination of $5,000 or any integral multiple thereof. See **Appendix G – "BOOK-ENTRY ONLY SYSTEM"** attached hereto.

The Series 2025 Bonds are special, limited obligations of the Issuer payable solely from and secured by a pledge of, and lien upon, the Trust Estate established under the Indenture on a parity basis with the Issuer's Sales Tax Special Obligation Revenue Bonds (Village East Project Areas 2B, 3 and 5), Series 2022, issued in the original principal amount of $145,275,000 (the **"Series 2022 Bonds"**) (provided that no Revenues will be available to pay the principal on the Series 2025 Bonds while the Series 2022 Bonds are outstanding), and any other Additional Bonds issued pursuant to the Indenture in the future. The Trust Estate is defined in the Indenture to include: (1) all right, title and interest of the Issuer in (a) amounts required to be transferred to the applicable Debt Service Accounts of the Debt Service Fund and the applicable Debt Service Reserve Accounts of the Debt Service Reserve Fund (the **"Revenues"**) pursuant to the Amended and Restated Tax Distribution Agreement dated as of November 1, 2025 (the **"Tax Distribution Agreement"**) among the Issuer, the Trustee, the State Treasurer of the State of Kansas (the **"State Treasurer"**) and Security Bank of Kansas City (the **"Escrow Agent"**); and (b) the Financing Documents; and (2) all moneys and securities (except moneys and securities held in the Costs of Issuance Fund, the Extraordinary Expense Fund and the Rebate Fund) from time to time held by the Trustee under the terms of the Indenture.

Pursuant to the Tax Distribution Agreement, the Issuer and the State Treasurer agree that the State Treasurer will transfer all **"Incremental Tax Revenues,"** consisting of the **"Incremental State Tax Revenues"** and the **"Incremental Issuer Tax Revenues,"** to the Escrow Agent for application as provided in the Tax Distribution Agreement. The Escrow Agent is required under the Tax Distribution Agreement to transfer the Incremental Tax Revenues to the Trustee, which Incremental Tax Revenues constitute the Revenues pledged pursuant to the terms of the Indenture to the payment of debt service on the Series 2025 Bonds, the Series 2022 Bonds and any Additional Bonds issued under the Indenture. See **"SECURITY AND SOURCES OF PAYMENT FOR THE SERIES 2025 BONDS"** and **"TAX DISTRIBUTION AGREEMENT"** herein.

The Series 2025 Bonds will bear interest at the rates set forth on the inside cover hereof, payable semiannually on March 1 and September 1 (each an **"Interest Payment Date"**), commencing March 1, 2026, by the Trustee, to the owners thereof as shown on the registration books maintained by the Trustee.

MATURITY SCHEDULE—SEE INSIDE COVER PAGE

The Series 2025 Bonds are subject to optional, special mandatory and extraordinary mandatory redemption prior to maturity at the times, under the conditions and at the prices as provided in the Indenture as described in the section herein captioned **"THE SERIES 2025 BONDS - Redemption of Series 2025 Bonds."** See also **"PROJECTED SEMI-ANNUAL REDEMPTIONS AND AVERAGE LIFE OF THE SERIES 2025 BONDS"** herein.

The Series 2025 Bonds and interest thereon shall not be deemed to constitute a debt or liability of the Issuer, the State or of any political subdivision thereof within the meaning of any State constitutional provision or statutory limitation and shall not constitute a pledge of the full faith and credit of the Issuer, the State or of any political subdivision thereof, but shall be payable solely from the Trust Estate. The issuance of the Series 2025 Bonds shall not, directly, indirectly or contingently, obligate the Issuer, the State or any political subdivision thereof to levy any form of taxation therefor or to make any appropriation for their payment. See **"SECURITY AND SOURCES OF PAYMENT FOR THE SERIES 2025 BONDS"** herein.

THE SERIES 2025 BONDS INVOLVE A HIGH DEGREE OF INVESTMENT RISK, AND PROSPECTIVE PURCHASERS SHOULD READ THE ENTIRE OFFICIAL STATEMENT, INCLUDING THE SECTION HEREIN CAPTIONED "BONDOWNERS' RISKS," FOR A DISCUSSION OF CERTAIN RISK FACTORS THAT SHOULD BE CONSIDERED IN CONNECTION WITH AN INVESTMENT IN THE SERIES 2025 BONDS. THE SERIES 2025 BONDS ARE NOT APPROPRIATE FOR ALL INVESTORS AND ARE BEING OFFERED ONLY TO "ACCREDITED INVESTORS" (AS DEFINED IN REGULATION D PROMULGATED BY THE SECURITIES AND EXCHANGE

* Preliminary, subject to change.

COMMISSION UNDER THE SECURITIES ACT OF 1933, AS AMENDED) OR "QUALIFIED INSTITUTIONAL BUYERS" (AS DEFINED IN RULE 144A OF THE SECURITIES ACT OF 1933, AS AMENDED). SEE "NOTICE TO POTENTIAL INVESTORS IN THE SERIES 2025 BONDS" HEREIN. REPAYMENT OF THE SERIES 2025 BONDS IS DEPENDENT UPON CONTINUED DEVELOPMENT IN THE PROJECT AREA (AS FURTHER DEFINED AND DESCRIBED HEREIN), WHICH MAY NOT OCCUR AS PLANNED. SEE "BONDOWNERS' RISKS – CONTINUED DEVELOPMENT NOT ASSURED" HEREIN. PROSPECTIVE PURCHASERS SHOULD CAREFULLY EVALUATE THE RISKS AND MERITS OF AN INVESTMENT IN THE SERIES 2025 BONDS, SHOULD CONFER WITH THEIR OWN LEGAL AND FINANCIAL ADVISORS AND SHOULD BE ABLE TO BEAR THE RISK OF LOSS OF THEIR INVESTMENT IN THE BONDS BEFORE CONSIDERING A PURCHASE OF THE SERIES 2025 BONDS.

This cover page contains certain information for quick reference only and is not a summary of the Series 2025 Bonds. Investors must read the entire Official Statement to obtain information essential to the making of an informed investment decision.

The Series 2025 Bonds are offered when, as and if issued by the Issuer and accepted by Stifel, Nicolaus & Company, Incorporated (the **"Underwriter"**), subject to approval of their validity by Gilmore & Bell, P.C., Kansas City, Missouri, Bond Counsel to the Issuer, and subject to certain other conditions. Certain other legal matters will be passed upon for the Issuer by Angela Lawson, Acting Chief Counsel of the Issuer, and by Stinson LLP, Kansas City, Missouri, for the Developer by Polsinelli PC, Kansas City, Missouri and for the Underwriter by its counsel, Thompson Coburn LLP, St. Louis, Missouri. Baker Tilly Municipal Advisors, LLC, St. Paul, Minnesota, is acting as Municipal Advisor to the Issuer. It is expected the Series 2025 Bonds will be available for delivery on or about November ___, 2025.

STIFEL

Official Statement dated October ___, 2025

$_____*

UNIFIED GOVERNMENT OF WYANDOTTE COUNTY/KANSAS CITY, KANSAS
SALES TAX SPECIAL OBLIGATION REVENUE BONDS
(VILLAGE EAST PROJECT AREAS 2B, 3 AND 5)
SERIES 2025

MATURITY SCHEDULE*

$_____ _____% Term Bond due March 1, 2041 – Price: _____%; Yield _____%; CUSIP[1]: _____

* Preliminary, subject to change.

[1] Copyright CUSIP Global Services. CUSIP is a registered trademark of the American Bankers Association (**"ABA"**). CUSIP Global Services (**"CGS"**) is managed on behalf of the ABA by FactSet Research Systems Inc. CUSIP data herein was provided by CGS. The CUSIP numbers listed above are being provided solely for the convenience of owners only at the time of issuance of the Series 2025 Bonds and neither the Issuer nor the Underwriter make any representation with respect to such numbers or undertake any responsibility for the selection or their accuracy now or at any time in the future. The CUSIP number for a specific maturity is subject to being changed after the issuance of the Series 2025 Bonds as a result of various subsequent actions, including but not limited to, the refunding or defeasance of the Series 2025 Bonds.

UNIFIED GOVERNMENT OF WYANDOTTE COUNTY/KANSAS CITY, KANSAS

701 North 7th Street
Kansas City, Kansas 66101

ELECTED OFFICIALS

MAYOR
Tyrone Garner, Mayor/CEO

COMMISSIONERS

William J. Burns	Mike Kane
Tom Burroughs	Philip J. Lopez
Melissa Bynum	Christian Ramirez
Andrew Davis	Chuck Stites
Dr. Evelyn Hill	Gayle E. Townsend

ADMINISTRATION

David W. Johnston, *County Administrator*
Dr. Shelley Temple Kneuvean, *Chief Financial Officer*
Angela Lawson, *Acting Chief Counsel*
Chelsee Chism, *Director of Economic Development*

BOND COUNSEL

Gilmore & Bell, P.C.
Kansas City, Missouri

MUNICIPAL ADVISOR

Baker Tilly Municipal Advisors, LLC
St. Paul, Minnesota

ISSUER'S COUNSEL

Stinson LLP
Kansas City, Missouri

UNDERWRITER

Stifel, Nicolaus & Company, Incorporated
St. Louis, Missouri

UNDERWRITER'S COUNSEL

Thompson Coburn LLP
St. Louis, Missouri

REVENUE STUDY

PGAV Planners, LLC
St. Louis, Missouri

DEVELOPER'S COUNSEL

Polsinelli PC
Kansas City, Missouri

TRUSTEE, ESCROW AGENT AND DISSEMINATION AGENT

Security Bank of Kansas City
Kansas City, Kansas

REGARDING USE OF THIS OFFICIAL STATEMENT

THE SERIES 2025 BONDS HAVE NOT BEEN REGISTERED WITH THE UNITED STATES SECURITIES AND EXCHANGE COMMISSION UNDER THE SECURITIES ACT OF 1933, AS AMENDED (THE "SECURITIES ACT"), OR UNDER ANY STATE SECURITIES OR "BLUE SKY" LAWS, NOR HAS THE INDENTURE BEEN QUALIFIED UNDER THE TRUST INDENTURE ACT OF 1939, AS AMENDED, IN RELIANCE UPON EXEMPTIONS CONTAINED IN SUCH ACTS.

No dealer, broker, salesman or other person has been authorized by the Issuer or the Underwriter to give any information or to make any representations, other than those contained in this Official Statement, and, if given or made, such other information or representations must not be relied upon as having been authorized by the foregoing. This Official Statement does not constitute an offer to sell or the solicitation of an offer to buy nor shall there be any sale of the Series 2025 Bonds offered hereby by any person in any jurisdiction in which it is unlawful for such person to make such offer, solicitation or sale. The information set forth herein has been obtained from the Issuer and other sources believed to be reliable, but is not guaranteed as to accuracy or completeness and is not to be construed as a representation by the Issuer or the Underwriter. The information and expressions of opinion contained herein are subject to change without notice and neither the delivery of this Official Statement nor any sale made hereunder shall under any circumstances create any implication that there has been no change in the affairs of the Issuer since the date hereof or that the information contained herein is correct as of any time subsequent to its date. No representation, warranty, or guarantee is made by the Issuer or the Underwriter as to the accuracy or completeness of any information in this Official Statement, including, without limitation, the information contained in the appendices hereto, and nothing contained in this Official Statement is or shall be relied upon as a promise or representation by the Issuer or the Underwriter.

The Underwriter has provided the following sentence for inclusion in this Official Statement. The Underwriter has reviewed the information in this Official Statement in accordance with, and as part of, its responsibility to investors under the federal securities laws as applied to the facts and circumstances of this transaction, but the Underwriter does not guarantee the accuracy or completeness of such information. The purchase of the Series 2025 Bonds is an investment subject to a high degree of risk, including the risk of nonpayment. The Series 2025 Bonds have not been registered with the Securities and Exchange Commission under the Securities Act, or under any state securities or "blue sky" laws. The Series 2025 Bonds are offered pursuant to an exemption from registration with the Securities and Exchange Commission. In making an investment decision, investors must rely on their own examination of the terms of this offering, including the merits and risks involved. These securities have not been recommended by any federal or state securities commission or regulatory authority. Furthermore, the foregoing authorities have not confirmed the accuracy or determined the adequacy of this document. Any representation to the contrary may be a criminal offense.

CAUTIONARY STATEMENTS REGARDING FORWARD-LOOKING STATEMENTS IN THIS OFFICIAL STATEMENT

Certain statements included or incorporated by reference in this Official Statement constitute **"***forward-looking statements***"** within the meaning of the United States Private Securities Litigation Reform Act of 1995, Section 21E of the United States Securities Exchange Act of 1934, as amended, and Section 27A of the Securities Act. Such statements are generally identifiable by the terminology used such as *"project,"* "*plan,*" "*expect,*" "*estimate,*" "*anticipate,*" "*budget,*" "*intent"* or other similar words. Such forward looking statements include, among others, certain statements under the sections in this Official Statement captioned **"BONDOWNERS' RISKS," "DEVELOPMENT IN THE PROJECT AREA"** and in **Appendix A – "REVENUE STUDY"** to this Official Statement.

THE ACHIEVEMENT OF CERTAIN RESULTS OR OTHER EXPECTATIONS CONTAINED IN SUCH FORWARD-LOOKING STATEMENTS INVOLVES KNOWN AND UNKNOWN RISKS, UNCERTAINTIES, AND OTHER FACTORS WHICH MAY CAUSE ACTUAL RESULTS, PERFORMANCE, OR ACHIEVEMENTS DESCRIBED TO BE MATERIALLY DIFFERENT FROM ANY FUTURE RESULTS, PERFORMANCE, OR ACHIEVEMENTS EXPRESSED OR IMPLIED BY SUCH FORWARD-LOOKING STATEMENTS. THESE FUTURE RISKS AND UNCERTAINTIES INCLUDE, BUT ARE NOT LIMITED TO, THOSE DISCUSSED IN THE **"BONDOWNERS' RISKS"** SECTION OF THIS OFFICIAL STATEMENT. UNDUE RELIANCE SHOULD NOT BE PLACED ON FORWARD-LOOKING STATEMENTS. ALL FORWARD-LOOKING STATEMENTS INCLUDED IN THIS OFFICIAL STATEMENT ARE BASED ON INFORMATION AVAILABLE TO THE ISSUER ON THE DATE HEREOF, AND THE ISSUER ASSUMES NO OBLIGATION TO UPDATE ANY SUCH FORWARD-LOOKING STATEMENTS IF OR WHEN THE EXPECTATIONS OR EVENTS, CONDITIONS, OR CIRCUMSTANCES ON WHICH SUCH STATEMENTS ARE BASED OCCUR OR FAIL TO OCCUR.

TABLE OF CONTENTS

Page

INTRODUCTION 1
- Purpose of the Official Statement 1
- The Issuer 2
- Transaction Overview 2
- The STAR Bond District and the Project Areas 5
- The Development Agreement 7
- Existing Parity Bonds – Series 2022 Bonds 9
- The Series 2025 Bonds 9
- Security and Sources of Payment for the Series 2025 Bonds 10
- Tax Distribution Agreement 12
- Sources of Incremental Tax Revenues 13
- Revenue Study 13
- Bondowners' Risks 14
- Definitions and Summaries of Documents 14
- Continuing Disclosure Undertakings 14

NOTICE TO POTENTIAL INVESTORS IN THE SERIES 2025 BONDS 15
- Limited Offering 15
- Suitability of the Series 2025 Bonds for Investment 15

PLAN OF FINANCE 15
- Purpose and Application of Series 2025 Bond Proceeds 15
- Series 2022 Bonds 16
- Series 2024A CID Sales Tax Bonds 16
- Developer Private Capital 17
- Sources and Uses of the Series 2025 Bond Proceeds 19
- Summary Chart – Sources and Uses for the Anticipated Development 19

THE SERIES 2025 BONDS 20
- Authorization, Amount and Title of Bonds 21
- Authorization of Series 2025 Bonds 21
- Registration, Transfer and Exchange 21
- Redemption of Series 2025 Bonds 22
- Selection by Trustee of Bonds To Be Redeemed 24
- Notice of Redemption 24
- Authorization of Additional Bonds 25

SECURITY AND SOURCES OF PAYMENT FOR THE SERIES 2025 BONDS 28
- Special, Limited Obligations 28
- Indenture and the Trust Estate 28
- Revenues 28
- Debt Service Reserve Fund 29
- Escrowed Project Fund 30
- Sources of Incremental Tax Revenues 31
- Application of Incremental Tax Revenues in Escrow Fund Prior to Each Interest Payment Date 32

HISTORY OF INCREMENTAL TAX REVENUES COLLECTIONS 35

THE STAR BOND DISTRICT AND THE PROJECT AREAS 35
- STAR Bonds, Generally 35
- Issuer and State Proceedings Regarding the STAR Bond District 36

DEVELOPMENT IN THE PROJECT AREA 38
- Development Overview 39
- Property Ownership 39
- Summary Chart of Development in the Project Area 40
- Existing Development 42
- Anticipated Development – Hyundai Dealership 46
- Anticipated Development – Home2 Suites by Hilton 54
- Anticipated Development – Texas Roadhouse Restaurant 55
- Anticipated Development – K1 Speed 57
- Anticipated Development – Casey's General Store and Pizza 58
- Other Development 60
- Covenants, Conditions and Restrictions 60
- Encumbrances on Property in the Project Area 61
- Site Assessments 62
- The Developer and Owners 62

Page

EXISTING DEVELOPMENT AROUND THE PROJECT AREA 63
- Existing Development in Project Area 1 64
- Existing Development in Project Area 2A 64
- Existing Development in Project Area 4 64
- Existing and Anticipated Development Outside the STAR Bond District 65

TAX DISTRIBUTION AGREEMENT 66
- Collection of Tax Revenues by the Kansas Department of Revenue 67
- Department of Revenue and Retailer Reporting Requirements 68
- Information to be Provided to the Escrow Agent 69
- Semi-Annual Report to the Issuer 69
- Confidentiality of Tax Information and Identity of Certain Bondowners 69
- Escrow Fund 69
- Remittance of Incremental Issuer Tax Revenues to Escrow Agent; Deposit Into Escrow Fund 70
- Application of Moneys in City Bond Finance Fund 70
- Transfer of Incremental Tax Revenues to Trustee 71
- Flow of Funds Under the Tax Distribution Agreement 72
- Application of Incremental Issuer Tax Revenues to Payment of Rebate and Certain Fees 73
- Amendments 73

DEVELOPMENT AGREEMENT 74
- Development Plan and the Project 74
- Financing and Source of Funds 81
- STAR Bond Disbursement Conditions and Limitations 84
- Construction of Improvements and Infrastructure Improvements 88
- Sales Tax Information; Continuing Disclosures 90
- Default and Remedies 91

BONDOWNERS' RISKS 93
- Special, Limited Obligations 94
- Limited Sources of Debt Service and Factors Affecting Revenues 94
- Parity Bonds 96
- Continued Development Not Assured 97
- Accuracy of Assumptions in the Revenue Study 97
- Public Health Emergencies 98
- Limited Collateral: No Pledge of any Portion of the STAR Bond District, the Project Area or the Project 99
- Legal Matters; Future Changes in the Law 99
- Availability of Amounts on Deposit in Accounts in the Debt Service Reserve Fund 99
- Determination of Taxability of the Series 2025 Bonds 99
- Risk of Audit 100
- Enforceability of Remedies 100
- Limited Offering; Restrictions on Purchase and Transferability; Investor Suitability 100
- No Assurance of Secondary Market 101
- No Credit Rating; Risk of Investment 101
- Early Redemption of the Series 2025 Bonds 101
- Premium on Series 2025 Bonds 102
- Forward-Looking Statements 102

TAX LEVY, REPORTING AND COLLECTION 102
- Overview 102
- Sales and Compensating Use Taxes 103
- Sales and Use Tax Base 103
- Sales and Use Tax Rates 104
- Destination Sourcing Rules Relating to Kansas Sales 105
- Sales and Use Tax Reporting and Collection 105
- Deposit and Transfer of Sales Tax Revenues 106
- Confidentiality of Tax Information 107
- Enforcement, Penalties and Interest 107

PROJECTED SEMI-ANNUAL REDEMPTIONS AND AVERAGE LIFE OF THE SERIES 2025 BONDS 108
- Introduction 108
- Structuring Assumptions 108

Projected Semi-Annual Redemptions and Average Life of the Series 2025 Bonds....109
CONTINUING DISCLOSURE UNDERTAKINGS....111
2025 Undertakings....111
Compliance with Prior Continuing Disclosure Undertakings....111
NO LITIGATION....112
The Issuer....112
The Developer....113
CERTAIN LEGAL MATTERS....113
TAX MATTERS....113
Opinion of Bond Counsel....114
Other Tax Consequences....114
NO BOND RATING....115
CERTAIN RELATIONSHIPS....116
UNDERWRITING....116
MUNICIPAL ADVISOR....116
Other Financial Industry Activities and Affiliations....117
MISCELLANEOUS....118

APPENDIX A — REVENUE STUDY
APPENDIX B — SUMMARY OF CERTAIN PROVISIONS OF THE ORIGINAL INDENTURE AS SUPPLEMENTED BY THE FIRST SUPPLEMENTAL INDENTURE
APPENDIX C — FORM OF TAX DISTRIBUTION AGREEMENT
APPENDIX D — FORMS OF SERIES 2025 ISSUER CONTINUING DISCLOSURE AGREEMENT AND SERIES 2025 DEVELOPER CONTINUING DISCLOSURE AGREEMENT
APPENDIX E — FORM OF BOND COUNSEL OPINION
APPENDIX F — CERTAIN INFORMATION CONCERNING THE UNIFIED GOVERNMENT OF WYANDOTTE COUNTY/KANSAS CITY, KANSAS
APPENDIX G — BOOK-ENTRY ONLY SYSTEM
APPENDIX H — SUMMARY OF CERTAIN PROVISIONS OF THE DEVELOPMENT AGREEMENT

STAR BOND DISTRICT DEVELOPMENT PLAN AND PROJECT AREA BOUNDARIES

The development plans on pages iv and v were provided by HFS KCK, LLC, a Kansas limited liability company (the **"Developer"**). The development plan on page iv depicts existing development in the STAR Bond District and development anticipated to occur within the STAR Bond District in connection with development of the **"Project,"** as defined in the Development Agreement between the Issuer and the Developer, which includes the **"Existing Development"** and the **"Anticipated Development**" as defined and described herein. ***The Developer is not obligated under the Development Agreement to construct all of the Project components described in the Development Agreement.***

The STAR Bond District consists of six project areas (Project Areas 1, 2A, 2B, 3, 4 and 5), the boundaries of which are depicted in the plan on page v below. Project Areas 2B, 3 and 5 are referred to herein collectively as the **"Project Area."** ***While there is discussion in this Official Statement of existing development in Project Area 1, Project Area 2A and Project Area 4, prospective purchasers of the Series 2025 Bonds should be aware that only the Incremental Tax Revenues generated in the Project Area, consisting of Project Area 2B, Project Area 3 and Project Area 5, are, or will be, available for the payment of debt service on the Series 2022 Bonds and the Series 2025 Bonds.***

For a discussion of existing development near, but outside the boundaries of the STAR Bond District, including the existing Village West area and other existing development west of Interstate 435, see **"EXISTING DEVELOPMENT AROUND THE PROJECT AREA"** herein.

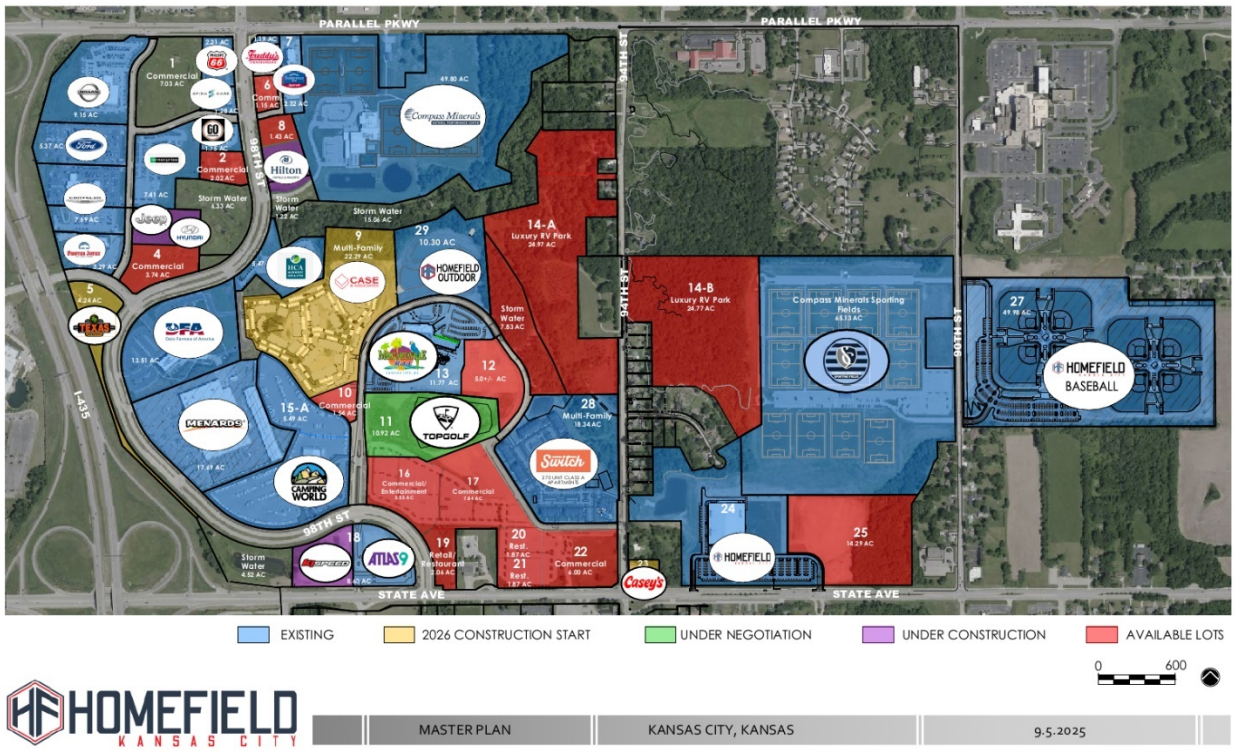
The Incremental Tax Revenues (as defined in the Tax Distribution Agreement and described herein) generated from the existing operating businesses (referred to herein as the **"Existing Development"**) in the Project Area and development anticipated to occur in the Project Area (referred to herein as the **"Anticipated Development"**) are pledged to the payment of debt service on the Series 2022 Bonds and the Series 2025 Bonds.

As of the date of this Official Statement, the Existing Development consists of: (1) in Project Area 2B, Freddy's Frozen Custard & Steakburgers, Frontier Justice, and a Fairfield by Marriott Inn & Suites; (2) in Project Area 3, a Menards, the World Headquarters of the Dairy Farmers of America (*which will not generate Incremental Tax Revenues to pay debt service on the Series 2022 Bonds and the Series 2025 Bonds*), a Camping World store and recreational vehicle sales facility, and the Atlas 9 Museum, and (3) in Project Area 5, Homefield Baseball and the Margaritaville Hotel. See **"DEVELOPMENT IN THE PROJECT AREA – Existing Development"** herein.

As of the date of this Official Statement, the Anticipated Development consists of: (1) in Project Area 2B, a Texas Roadhouse restaurant, a Hyundai dealership (including a new car dealership and related service center), and a Home2 Suites by Hilton extended stay hotel; (2) in Project Area 3, a K1 Speed, which is an indoor electric go kart racing facility; and (3) in Project Area 5, a Casey's General Store and Pizza. See **"DEVELOPMENT IN THE PROJECT AREA – Anticipated Development – Hyundai Dealership," "Anticipated Development – Home2 Suites by Hilton," "Anticipated Development – Texas Roadhouse Restaurant," Anticipated Development – K1 Speed,"** and "**Anticipated Development – Casey's General Store and Pizza"** herein.

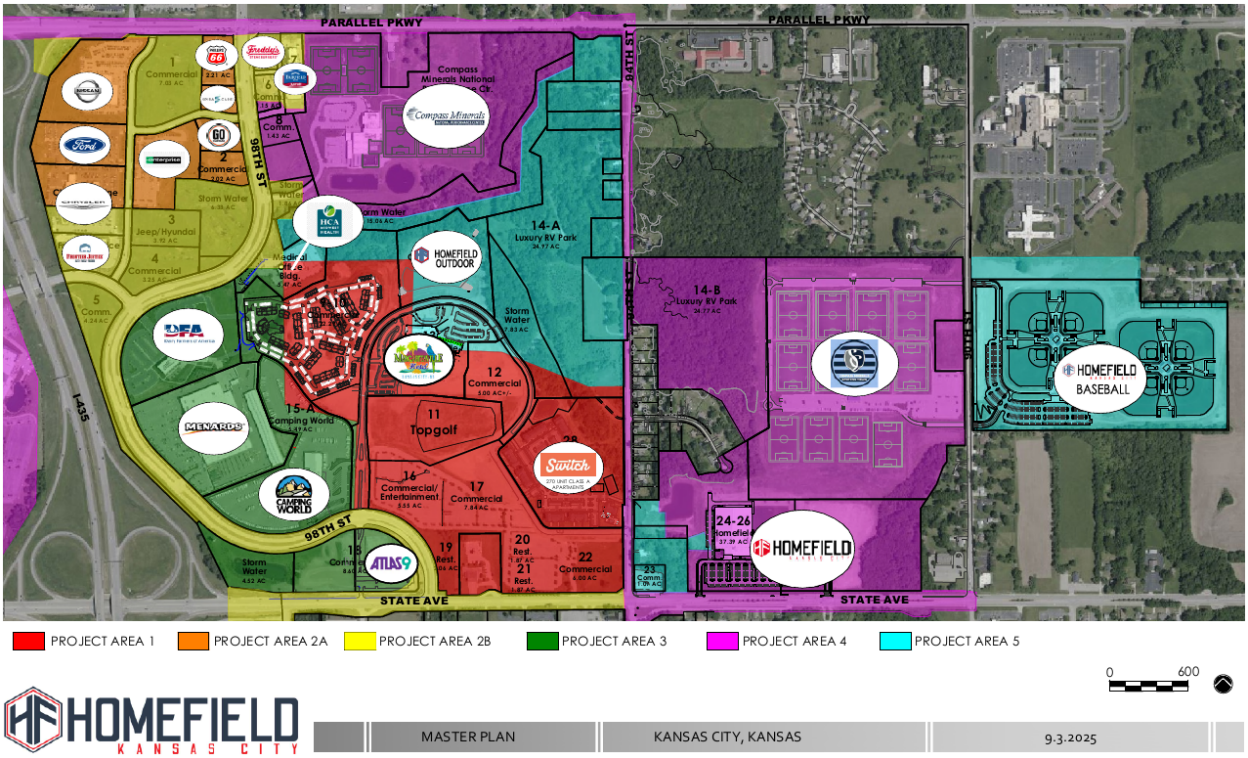
The development plans on page iv and page v are being provided for informational purposes only to provide potential investors with information regarding the anticipated scope of the existing and planned development in the STAR Bond District and are not drawn to scale. Neither the Issuer nor the Underwriter make any representation or guarantee regarding the future development of the Project. ***There can be no assurance that the Anticipated Development will be completed as shown on the development plans on page iv and page v or at all.*** See **"BONDOWNERS' RISKS – Continued Development Not Assured"** and **"DEVELOPMENT IN THE PROJECT AREA"** herein.

THE DEVELOPMENT



STAR Bond District Project Area Boundaries

Although the plan below shows the boundaries of Project Area 1, Project Area 2A and Project Area 4, prospective purchasers of the Series 2025 Bonds should be aware that only the Incremental Tax Revenues generated in the Project Area, consisting of Project Area 2B, Project Area 3 and Project Area 5, are, or will be, available for the payment of debt service on the Series 2022 Bonds and the Series 2025 Bonds. [**DEVELOPER TEAM: SHOULD HF OUTDOOR AND MH BE MOVED IN THE CHART BELOW; LOOKS LIKE HF OUTDOOR IS IN PA 5 AND MH IS IN PA 1**]



On this page and pages vii through x are photographs of the Existing Development and three components of the Anticipated Development that are currently under construction.

EXISTING DEVELOPMENT

Project Area 2B

Existing Development located in Project Area 2B consists of Freddy's Frozen Custard & Steakburgers, Frontier Justice, and a Fairfield by Marriott Inn & Suites.

STOP

Project Area 3

Existing Development located in Project Area 3 consists of Menards, the World Headquarters of the Dairy Farmers of America (*which will not generate Incremental Tax Revenues to pay debt service on the Series 2022 Bonds and the Series 2025 Bonds*), a Camping World store and recreational vehicle sales facility, and the Atlas 9 Museum, shown in the photographs below.

CAMPING WORLD
SERVICE

-

ATLAS9
Splice Bros.
PIZZA

ATLAS9

Project Area 5

Existing Development located in Project Area consists of the Margaritaville Hotel and Homefield Baseball, shown in the photographs below.

ANTICIPATED DEVELOPMENT

Home2 Suites

Hyundai Dealership

K1 Speed

DRONE VIDEO OF THE STAR BOND DISTRICT

Video footage of the STAR Bond District can be viewed by clicking the link below. The video was created on _____ ____, 2025 for the Issuer by the Developer, but is hosted on a third-party website over which the Issuer has no control. While the link to the video is included herein to offer prospective investors a visual depiction of the location and existing and planned development in the STAR Bond District, the link and the video are neither incorporated into nor constitute a part of this Official Statement.

The video includes footage of the entire STAR Bond District solely for the purpose of providing potential investors with an aerial view of the larger area in which the development in the Project Area is anticipated to be located. The video includes existing development in the STAR Bond District that is not included in the Project Area and existing Development outside the STAR Bond District and, therefore, will not generate sales and lodging tax revenues for payment of debt service on the Series 2022 Bonds and the Series 2025 Bonds. Only the Incremental Tax Revenues generated in the Project Area are, or will be, available for the payment of debt service on the Series 2022 Bonds and the Series 2025 Bonds. See **"DEVELOPMENT IN THE PROJECT AREA"** and **"EXISTING DEVELOPMENT AROUND THE PROJECT AREA"** herein.

[INSERT UPDATED LINK CLOSER TO POSTING POS]

[Remainder of page intentionally left blank]

UNIFIED GOVERNMENT OF
WYANDOTTE COUNTY/KANSAS CITY, KANSAS

$_____*
SALES TAX SPECIAL OBLIGATION REVENUE BONDS
(VILLAGE EAST PROJECT AREAS 2B, 3 AND 5)
SERIES 2025

INTRODUCTION

This introduction is only a brief description and summary of certain information contained in this Official Statement and is qualified in its entirety by reference to the more complete and detailed information contained in the entire Official Statement, including the cover page and appendices hereto, and the documents summarized or described herein. The order and placement of materials in this Official Statement, including the appendices, are not to be deemed a determination of relevance, materiality or relative importance, and this Official Statement, including the cover page and the appendices, must be considered in its entirety. The offering of the Series 2025 Bonds to potential investors is made only by means of the entire Official Statement, which supersedes any other information or materials used in connection with the offer or sale of the Series 2025 Bonds. This Official Statement speaks only as of its date, and the information contained herein is subject to change. All capitalized terms used in this Official Statement that are not otherwise defined herein shall have the meaning ascribed to them in ***Appendix B*** *and* ***Appendix C*** *attached hereto.*

The information set forth in this Official Statement has been obtained from the Issuer and the Developer, and other sources believed to be reliable, but is not guaranteed as to accuracy or completeness. This Official Statement, including the appendices hereto, contains, in part, estimates and matters of opinion which are not intended as statements of fact, and no representation or warranty is made as to the correctness of such estimates and opinions, or that they will be realized. See **"BONDOWNERS' RISKS – Forward-Looking Statements"** herein.

Purpose of the Official Statement

The purpose of this Official Statement, including the cover page hereof and the appendices hereto, is to furnish certain information relating to (1) the Unified Government of Wyandotte County/Kansas City, Kansas (the **"Issuer"**); (2) the Issuer's $_____* Sales Tax Special Obligation Revenue Bonds (Village East Project Areas 2B, 3 and 5), Series 2025 (the **"Series 2025 Bonds"** and, together with the Series 2022 Bonds (defined herein) and any Additional Bonds issued on a parity with the Series 2022 Bonds and the Series 2025 Bonds pursuant to the Indenture, collectively, the **"Bonds"**), which are being issued pursuant to a Bond Trust Indenture dated as of May 1, 2022 (the **"Original Indenture"**), between the Issuer and Security Bank of Kansas City, as trustee (the **"Trustee"**), as amended and supplemented by the First Supplemental Bond Trust Indenture dated as of November 1, 2025 between the Issuer and the Trustee (the **"First Supplemental Indenture;"** the Original Indenture, as from time to time amended and supplemented by Supplemental Indentures in accordance with the provisions of the Original Indenture, including the First Supplemental Indenture, is referred to in the Indenture and herein as the **"Indenture"**); (3) the Revenues (defined herein) available to pay debt service on the Series 2025 Bonds; and (4) the existing development in Project Area 2B, Project Area 3 and Project Area 5 (collectively, the **"Project Area"**) and the anticipated future development in the Project Area to be developed by HFS KCK, LLC, a Kansas limited liability company (the **"Developer"**), and other entities not related to the Developer. See **"THE SERIES 2025 BONDS," "SECURITY AND SOURCES OF PAYMENT FOR THE SERIES 2025 BONDS," "TAX DISTRIBUTION AGREEMENT"** and **"DEVELOPMENT IN THE PROJECT AREA"** herein.

---

* Preliminary, subject to change.

The Issuer

The Issuer is a municipal corporation duly organized and existing under the laws of the State of Kansas (the **"State"**) as a consolidated city-county having all the powers, functions and duties of a county and a city of the first class. See **Appendix F – "CERTAIN INFORMATION CONCERNING THE UNIFIED GOVERNMENT OF WYANDOTTE COUNTY/KANSAS CITY, KANSAS"** to this Official Statement for further information related to the Issuer.

*The information regarding the Issuer included as **Appendix F** is included solely to provide certain economic and demographic information regarding the larger area in which the Project Area is located. The Series 2025 Bonds and the interest thereon are not general obligations of the Issuer, do not constitute a debt of the Issuer and are secured solely by and payable solely from the Trust Estate, as provided in the Indenture. See **"SECURITY AND SOURCES OF PAYMENT FOR THE SERIES 2025 BONDS"** herein.*

Transaction Overview

Background. "Sales tax and revenue" bonds (**"STAR Bonds"**) are authorized to be issued by the Issuer pursuant to K.S.A. 12-17,160 *et seq*., as amended (the **"STAR Bond Act"**). The STAR Bond Act provides a form of tax increment financing that enables the issuance of bonds payable from certain State and local sales and compensating use tax revenues and transient guest tax revenues generated from STAR bond projects constructed within a STAR bond project district.

Issuance of Series 2025 Bonds; Purpose and Use of Series 2025 Bond Proceeds. Proceeds of the Series 2025 Bonds will be used for the purpose of providing funds to (1) finance a portion of the Costs of the Project (as further defined and described in the Indenture and herein), (2) fund a deposit to the Series 2025 Debt Service Reserve Account of the Debt Service Reserve Fund in the amount of $_____[*], and (3) pay certain Costs of Issuance of the Series 2025 Bonds.

Development in the Project Area. Development in Project Area 2B, Project Area 3 and Project Area 5 (collectively, the **"Project Area"**) includes: (a) nine open and operating businesses consisting of Freddy's Frozen Custard & Steakburgers (**"Freddy's"**), Fairfield by Marriott Inn & Suites (the **"Fairfield Inn"**), Frontier Justice, Menards, Camping World, Dairy Farmers of America, Atlas 9 Museum, Margaritaville Hotel (including the onsite LandShark Bar & Grill) and Homefield Baseball (collectively referred to herein as the **"Existing Development")**; (b) according to the Developer, five additional businesses planned for development which are anticipated to be constructed and completed by the end of 2027, consisting of the Hyundai Dealership, the Home2 Suites, the Texas Roadhouse restaurant, the K1 Speed and the Casey's General Store and Pizza (**"Casey's,"** and together with the Hyundai Dealership, Home2 Suites, the Texas Roadhouse restaurant and K1 Speed, the **"Anticipated Development"** and, together with the Existing Development, the **"Development"**); and (c) according to the Developer, two additional businesses planned for development, Case Multifamily and the Quilting Museum (collectively referred to herein as the **"Other Development"**), all as more particularly described herein.

Upon completion of the Anticipated Development and the Other Development, four additional lots will remain undeveloped in the Project Area which total approximately 36.4 acres (the **"Potential Future Development Area"**). If the Potential Future Development Area is developed while the Series 2025 Bonds are outstanding, and such development generates taxable sales, the Potential Future Development Area would generate Incremental Tax Revenues pledged to the payment of the Series 2022 Bonds and the Series 2025 Bonds.

Only development within the Project Area which generates taxable sales will generate Incremental Tax Revenues pledged to the payment of the Series 2022 Bonds and the Series 2025 Bonds. Currently, all components of the Development are generating, or are anticipated to generate, taxable sales except for Dairy

[*] Preliminary, subject to change.

Farmers of America. With respect to the Other Development, Case Multifamily is not anticipated to generate taxable sales, but the Quilting Museum may generate taxable sales from ticket sales. The Potential Future Development Area, if developed, may or may not generate taxable sales. The Revenue Study does not include any taxable sales attributable to ticket sales at the Quilting Museum or any taxable sales that may be generated in the Potential Future Development Area.

Security and Sources of Payment for the Series 2025 Bonds. The Series 2025 Bonds are special, limited obligations of the Issuer issued under the First Supplemental Indenture and payable solely from and secured by a pledge of, and lien upon, the Trust Estate established under the Indenture on a parity basis with the Issuer's Sales Tax Special Obligation Revenue Bonds (Village East Project Areas 2B, 3 and 5), Series 2022, issued in the original principal amount of $145,275,000 (the **"Series 2022 Bonds"**) (provided that no Revenues will be available to pay the principal on the Series 2025 Bonds while the Series 2022 Bonds are outstanding), and any other Additional Bonds issued pursuant to the Indenture in the future. The Trust Estate is defined in the Indenture to include: (1) all right, title and interest of the Issuer in (a) amounts required to be transferred to the applicable Debt Service Accounts of the Debt Service Fund and the applicable Debt Service Reserve Accounts of the Debt Service Reserve Fund (the **"Revenues"**) pursuant to the Amended and Restated Tax Distribution Agreement dated as of November 1, 2025 (the **"Tax Distribution Agreement"**) among the Issuer, the Trustee, the State Treasurer of the State of Kansas (the **"State Treasurer"**) and Security Bank of Kansas City (the **"Escrow Agent"**); and (b) the Financing Documents (as defined in the Indenture); and (2) all moneys and securities (except moneys and securities held in the Costs of Issuance Fund, the Extraordinary Expense Fund and the Rebate Fund) from time to time held by the Trustee under the terms of the Indenture.

Pursuant to the Tax Distribution Agreement, the Issuer and the State Treasurer agree that the State Treasurer will transfer all **"Incremental Tax Revenues,"** consisting of the **"Incremental State Tax Revenues"** and the **"Incremental Issuer Tax Revenues,"** as such terms are further defined in the Tax Distribution Agreement and herein, to the Escrow Agent for application as provided in the Tax Distribution Agreement. The transferred Incremental Tax Revenues constitute the **"Revenues"** pledged pursuant to the terms of the Indenture to the payment of debt service on the Series 2025 Bonds, Series 2022 Bonds and any Additional Bonds issued under the Indenture. See **"SECURITY AND SOURCES OF PAYMENT FOR THE SERIES 2025 BONDS"** and **"TAX DISTRIBUTION AGREEMENT"** herein. A default by the Developer under the Development Agreement will not impact the Escrow Agent's obligation to transfer Incremental Tax Revenues to the Trustee for payment of debt service on the Series 2025 Bonds and the Series 2022 Bonds.

The Series 2022 Bonds and Series 2025 Bonds are secured by Incremental Tax Revenues generated solely within Project Area 2B, Project Area 3 and Project Area 5.

Sources of Incremental Tax Revenues. The chart below summarizes the sources of Incremental Tax Revenues that are anticipated to be available as sources of revenues generated in the Project Area and available for payment of debt service on the Series 2025 Bonds. For additional information regarding each component of the Incremental Tax Revenues see **"TAX DISTRIBUTION AGREEMENT"** herein.

[Remainder of page intentionally left blank]

Sources of Incremental Tax Revenues

Tax Revenues Component	**Current Rate**	**Portion Available for Payment of Debt Service on Series 2025 Bonds and Series 2022 Bonds**
State Tax Revenues[1]	6.50%	**Incremental State Tax Revenues:**[2] The difference between (a) State Tax Revenues (at current rate of 6.50%) collected by the State each calendar year and (b) Base Year State Tax Revenues (currently zero).
Issuer Sales Tax Revenues[3]	1.0 % general sales tax imposed by the City of Kansas City **plus** Issuer's share (currently 93.1757%) of the 1.0% retail sales tax imposed by Wyandotte County	**Incremental Issuer Tax Revenues:**[4] The difference between (a) Issuer Tax Revenues[5] received by the Issuer each calendar year and (b) Base Year Issuer Tax Revenues (currently zero).
Total Sales Tax Rate:	**8.43175658%**	
Issuer Transient Guest Tax Revenues[6]	**7.84%**	All

[1] **"State Tax Revenues"** is defined in the Tax Distribution Agreement to mean gross receipts of the State from the taxes imposed by K.S.A. 79-3603, as amended, and K.S.A. 79-3703, as amended, with respect to retail sales within the Project Area (currently six and five-tenths percent (6.50%)), to the extent such amounts are received by the State Treasurer on or before November 1, 2040. State Tax Revenues shall be based on tax revenues received by the State from sales occurring within the Project Area, which may include tax revenues sourced to other locations within the State under applicable destination-based sourcing rules of the State.

[2] **"Incremental State Tax Revenues"** is defined in the Tax Distribution Agreement to mean, with respect to each calendar year, the difference between (a) State Tax Revenues received by the State during such calendar year and (b) the Base Year State Tax Revenues.

[3] **"Issuer Sales Tax Revenues"** is defined in the Tax Distribution Agreement to mean gross receipts of the Issuer under K.S.A. 12-187 *et seq*., as amended, and K.S.A. 12-198, as amended, from (1) the portion of the city retail sales and compensating use taxes that is not committed to other uses by election of voters (currently one percent (1.00%) of the total one and six hundred twenty-five thousandths percent (1.625%) imposed by the Issuer), currently consisting of the 1.00% general sales tax and excluding the 0.25% emergency medical services sales tax and the 0.375% public safety and neighborhood infrastructure tax and any successor taxes thereto, and (b) the Issuer's share (currently 93.1757%) of the countywide retail sales and compensating use taxes that are not committed to other uses by election of voters (currently one percent (1.00%)) and any successor taxes thereto, in each case with respect to retail sales within the Project Area, to the extent such amounts are received by the State Treasurer on or before November 1, 2040. Issuer Sales Tax Revenues shall be based on tax revenues received by the Issuer after taking into account applicable destination-based sourcing rules of the State.

[4] **"Incremental Issuer Tax Revenues"** is defined in the Tax Distribution Agreement to mean, with respect to each calendar year, the difference between (a) Issuer Tax Revenues received by the Issuer during such calendar year and (b) the Base Year Issuer Tax Revenues.

[5] **"Issuer Tax Revenues"** is defined in the Tax Distribution Agreement to mean, collectively, the Issuer Sales Tax Revenues and the Issuer Transient Guest Tax Revenues.

[6] **"Issuer Transient Guest Tax Revenues"** is defined in the Tax Distribution Agreement to mean gross receipts of the Issuer under the Issuer Transient Guest Tax Statute, from the transient guest tax (currently seven and eighty-four one hundredths of one percent (7.84%)), based upon the current tax rate of eight percent (8.0%) less the administrative fee retained by the State on such amount as provided in the Issuer Transient Guest Tax Statute (currently two percent (2%)), with respect to sleeping accommodations in any hotel, motel or tourist court located within the Project Area.

Application of Incremental Tax Revenues in Escrow Fund Prior to Each Interest Payment Date.

Pursuant to the Tax Distribution Agreement, the Escrow Agent (which is the Trustee under the Indenture) is required to establish a separate trust fund (previously defined as the **"Escrow Fund"**), in which

the Escrow Agent will deposit the Incremental Issuer Tax Revenues and the Incremental State Tax Revenues upon receipt from the Kansas Department of Revenue (the **"Department of Revenue"**). Pursuant to the STAR Bond Act, the Department of Revenue collects the Incremental Issuer Tax Revenues and the Incremental State Tax Revenues generated in the Project Area and transfers (1) the Incremental Issuer Tax Revenues to the Escrow Agent for deposit in the Escrow Fund monthly by not later than the last Business Day of the calendar month immediately succeeding the calendar month in which such amounts were collected and (2) the Incremental State Tax Revenues to the City Bond Finance Fund (as defined in the Tax Distribution Agreement), for subsequent transfer to the Escrow Agent for deposit in the Escrow Fund biannually.

On each February 15 and August 15, the Escrow Agent shall, ***from Incremental Issuer Tax Revenues*** and any investment earnings thereon on deposit in the Escrow Fund, (1) first, pay the amount of any arbitrage rebate then due and payable to the United States with respect to any outstanding series of Bonds; (2) second, pay the Credit Enhancer, if any, its fees and expenses due on such date, and any due and unpaid fees and expenses of the Credit Enhancer *(fees and expenses of a Credit Enhancer are not applicable to the Series 2025 Bonds)*; (3) third, pay the Trustee's fees and expenses due on such date, and any due and unpaid fees and expenses of the Trustee; (4) fourth, pay to the Dissemination Agent, its semiannual fees and expenses due on such date, as provided in the Continuing Disclosure Agreements, and any due and unpaid fees and expenses of the Dissemination Agent; (5) fifth, pay to itself, as Escrow Agent, the its fees and expenses due on such date and any due and unpaid fees and expenses of the Escrow Agent; and (6) sixth, pay to the Rebate Analyst, its fees and expenses due on such date, if any, and any due and unpaid fees and expenses of the Rebate Analyst.

After payment of the amounts described in the preceding paragraph from the Incremental Issuer Tax Revenues, the Escrow Agent shall allocate and distribute the remaining Incremental Issuer Tax Revenues and the Incremental State Tax Revenues in the Escrow Fund to the Trustee not less than one (1) Business Day prior to each Interest Payment Date, for application in the following order of priority:

(a) Debt Service on Bonds (provided that no Incremental Tax Revenues will be available to pay the principal on the Series 2025 Bonds while the Series 2022 Bonds are outstanding).

(b) Funding or Replenishing of Debt Service Reserve Accounts for Bonds.

(c) Deposit to Extraordinary Expense Fund for Bonds.

(d) Reserve for Next Scheduled Debt Service Payment for Bonds.

(e) Special Mandatory Redemption of Bonds on the Upcoming Interest Payment Date (provided that no Incremental Tax Revenues will be available for the special mandatory redemption of the Series 2025 Bonds while the Series 2022 Bonds are outstanding).

(f) Payment of Junior or Subordinate Lien Obligations.

(g) Payments to State Treasurer and Issuer.

For additional discussion on the collection and application of Incremental Tax Revenues see **"SECURITY AND SOURCES OF PAYMENT FOR THE SERIES 2025 BONDS - Application of Incremental Tax Revenues in Escrow Fund Prior to Each Interest Payment Date"** and **"TAX DISTRIBUTION AGREEMENT"** herein.

The STAR Bond District and the Project Areas

In accordance with the requirements of K.S.A. 12-17,160 *et seq*., as amended (the **"STAR Bond Act"**), the Issuer established the original Vacation Village Redevelopment District in October 2005 (the **"Original District"**) and adopted a redevelopment plan for the Original District (the **"Original Project Plan"**), which

created a single project area within the Original District. Since 2005, the Issuer has adopted amendments to the Original Project Plan, which, among other things, expanded the boundaries of the Original District. The Issuer has also adopted ordinances that approved the creation of additional project areas and approved various STAR bond projects and related project plan amendments.

On May 1, 2021, the Issuer created a STAR bond district, now known as the Village East STAR Bond Project District (referred to herein as the **"STAR Bond District"**) pursuant to the Second Amended and Restated STAR Bond District Plan for Village East STAR Bond District dated May 20, 2021 (the **"STAR Bond District Plan"**). The STAR Bond District consists of six project areas (Project Areas 1, 2A, 2B, 3, 4 and 5), all as depicted on the map on page 11. See **"THE STAR BOND DISTRICT AND THE PROJECT AREAS"** for additional information on the STAR Bond Act and the history of the STAR Bond District.

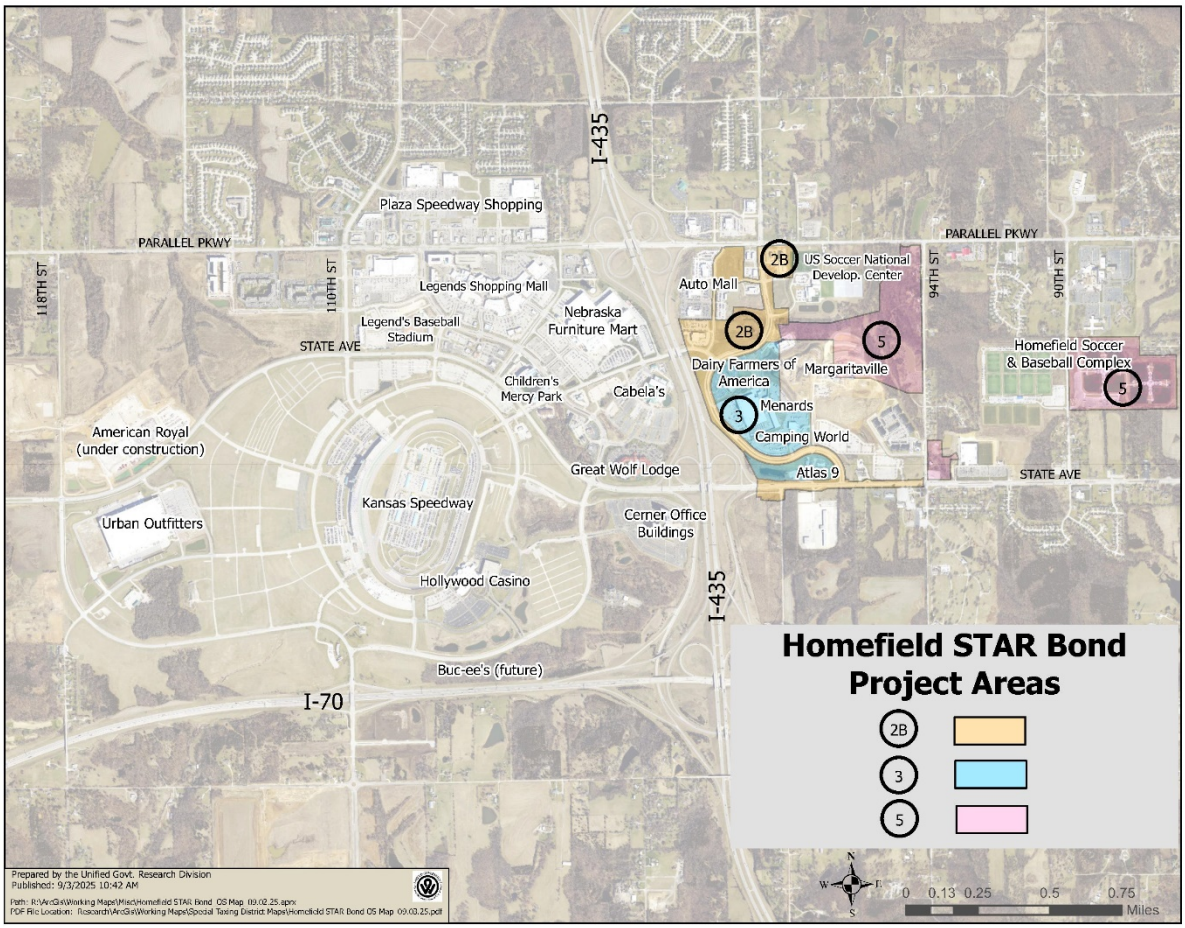
Sales tax revenues generated within Project Area 1, Project Area 2A and Project Area 4 are not pledged to, and are not otherwise available to repay, the Series 2022 Bonds and the Series 2025 Bonds.

The Issuer also approved project plans for Project Areas 2B, 3 and 5 pursuant to the First Amended and Restated STAR Bond Project Plan (Village East Project Plan – Project Area 2B) dated May 26, 2021, the First Amended and Restated STAR Bond Project Plan (Village East Project Plan – Project Area 3) dated May 26, 2021, and the First Amended and Restated STAR Bond Project Plan (Village East Project Plan – Project Area 5) dated May 26, 2021 (collectively, the **"Project Plans"**). The Project Plans were subsequently amended in June 2021 and provide for development of the Project, as defined in the Development Agreement, described below.

On June 25, 2021, the Secretary of Commerce of the State of Kansas (the **"Secretary"**) approved the issuance of up to $130,000,000 of STAR Bonds (net proceeds to fund project costs, exclusive of approved financing costs) to be issued to implement the Project Plans. The Secretary issued a letter on September ___, 2025, approving an increase of up to $150,000,000 of STAR Bonds to be issued to implement the Project Plans. [**UG/DEVELOPER TEAM, PLEASE PROVIDE A COPY OF THE LETTER WHEN YOU RECEIVE IT**]

Development in the STAR Bond District and Surrounding Area. Although the map on the following page shows existing development in each of the six project areas in the STAR Bond District, including existing development in Project Area 1, Project Area 2A and Project Area 4 east of Interstate 435, and existing development west of Interstate 435 that is not included in the STAR Bond District, including Kansas Speedway and Hollywood Casino, ***purchasers of the Series 2025 Bonds should be aware that only the Incremental Tax Revenues generated in the Project Area, consisting of Project Area 2B, Project Area 3 and Project Area 5, are, or will be, available for the payment of debt service on the Series 2022 Bonds and the Series 2025 Bonds.***

[Remainder of page intentionally left blank]



The Development Agreement

In December 2005, the Issuer and SVV I, LLC, a Kansas limited liability company (the **"Prior Developer"**), entered into the Vacation Village Development Agreement, as subsequently amended by six amendments thereto and as amended and restated in 2014 with one further amendment thereto in 2015 (as amended and restated, the **"2015 Amended and Restated Development Agreement"**), pursuant to which the Prior Developer was obligated to design, develop, complete and operate the Schlitterbahn Waterpark (the **"Waterpark"**), and to develop other commercial uses, streets and infrastructure within the STAR Bond District in Project Area 1, Project Area 2A and Project Area 3 on property owned by the Prior Developer (the **"Prior Developer Improvements"**). The Issuer issued the Series 2015A Bonds (defined in the section herein captioned **"THE STAR BOND DISTRICT AND THE PROJECT AREAS – Issuer and State Proceedings Regarding the STAR Bond District"**) to pay or reimburse the Prior Developer for certain costs related to development of the Prior Developer Improvements.

The Prior Developer constructed and opened the Waterpark within Project Area 1 and completed certain other development within Project Area 2A and Project Area 3. Ultimately, the Prior Developer permanently closed the Waterpark and defaulted on certain obligations under the 2015 Amended and Restated Development Agreement.

In November 2020, the Developer purchased approximately 213 acres of property in the STAR Bond District from the Prior Developer, and in connection therewith, the Issuer and the Developer entered into an Assignment, Assumption and Amended and Restated Development Agreement dated as of November 19, 2020,

pursuant to which the 2015 Amended and Restated Development Agreement was amended and restated and assigned to the Developer.

On January 27, 2022, the Issuer and the Developer entered into the Assignment, Assumption and Second Amended and Restated Development Agreement (the **"2022 Second Amended and Restated Development Agreement"**), pursuant to which the Developer agreed to demolish the Waterpark and to design, develop, and construct a new destination attraction on certain real property located within the boundaries of the STAR Bond District, including, among other things, (1) an approximately 150,000 square foot building and facility designed as a multi-sport venue, including food and beverage, medical services, fitness, retail, office and entertainment spaces; (2) outdoor facilities (and potentially associated indoor area(s)) for entertainment programs for water and outdoor sports; (3) a youth baseball complex to include at least eight lighted fields, concessions and restrooms (collectively, referred to in the 2022 Second Amended and Restated Development Agreement and herein as the **"Homefield Project"**); and (4) a Margaritaville-themed hotel project (referred to in the 2022 Second Amended and Restated Development Agreement as the **"Themed Hotel"** and herein as the **"Margaritaville Hotel"**).

On June 8, 2023, the Issuer and the Developer entered into the First Amendment to Assignment, Assumption and Second Amended and Restated Development Agreement (the **"First Amendment"**) to (1) create a community improvement district (referred to in the First Amendment as the **"Themed Hotel CID"**) and to issue bonds (the **"CID Bonds"**) and (2) expand the boundaries of the Themed Hotel CID to include the Homefield Building, Homefield Baseball (as such terms are defined herein) and three additional new concepts that were not previously contemplated: a Big Shots Golf food and entertainment concept (**"Big Shots Golf"**), a multi-sport and live music arena (the **"Arena"**), and an Atlas 9 immersive museum (the **"Atlas 9 Museum,"** as further defined and described herein). Big Shots Golf has subsequently been purchased by Topgolf Callaway Brands.

On May 2, 2024, the Issuer and the Developer entered into a 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 Topgolf Callaway Brands and make certain adjustments to the underwriting for the CID Bonds with respect to projected revenue from the Arena and/or Topgolf.

On July 25, 2024, the Issuer and the Developer entered into a Third Amendment to Assignment, Assumption and Second Amended and Restated Development Agreement (the **"Third Amendment"**) pursuant to which the Issuer and the Developer agreed to amend certain provisions related to revenues pledged to the Series 2022 Bonds to reflect the State's pledge of additional State sales tax revenues to payment of the Series 2022 Bonds, including increasing the portion of the State Increment (defined herein) derived from Menards Revenues (defined in the Development Agreement to mean the State Increment and Local Increment derived from the Menards in Project Area 3) pledged to the payment of the Series 2022 Bonds from 80% to 100%. See **"PLAN OF FINANCE – Series 2022 Bonds"** herein.

On July 9, 2025, the Issuer and the Developer entered into a Fourth Amendment to Assignment, Assumption and Second Amended and Restated Development Agreement (the **"Fourth Amendment"**) to, among other things, delete references to a Jeep dealership development in Project Area 2B and recognize the intent of the Developer to develop a Hyundai dealership in Project Area 2B in lieu of a Jeep dealership.

On [October 2], 2025, the Issuer and the Developer entered into a Fifth Amendment to Assignment, Assumption and Second Amended and Restated Development Agreement (the **"Fifth Amendment"**) to, among other things, provide for the creation of a community improvement district (the **"K1 Speed CID"**) for the purpose of imposing a 2% community improvement sales tax (the **"K1 CID Sales Tax"**) to pay or reimburse the Developer for the costs of certain public improvements related to the development of K1 Speed and Home2 Suites (the **"K1 Speed CID Improvements"**). The Fifth Amendment provides that if the Issuer, in its sole and absolute discretion, approves creation of the K1 Speed CID, a portion of the costs of the K1 Speed Improvements

may be reimbursed to the Developer from proceeds of the K1 CID Sales Tax solely on a pay-as-you go basis only and nothing in the Fifth Amendment in any way obligates the Issuer to issue bonds or other obligations to reimburse the Developer for the K1 Speed CID Improvements or any other costs related to K1 Speed or the Home2 Suites.

The 2022 Second Amended and Restated Development Agreement, as amended by the First Amendment, the Second Amendment, the Third Amendment, the Fourth Amendment and the Fifth Amendment, is referred to herein as the **"Development Agreement."** See **"SECURITY AND SOURCES OF PAYMENT FOR THE SERIES 2025 BONDS"** and **"DEVELOPMENT AGREEMENT"** herein.

The Development Agreement broadly defines the **"Project"** to include existing development as well as planned development in all six project areas within the STAR Bond District, which development is anticipated to include, among other things, the Existing Development, the Anticipated Development, if completed, and additional development components authorized in the Development Agreement.

The Development Agreement includes several conditions precedent to the issuance of the Series 2025 Bonds which, according to the Issuer and the Developer, have all been, or will be, satisfied prior to the issuance of the Series 2025 Bonds. See **"DEVELOPMENT AGREEMENT – STAR Bond Disbursement Conditions and Limitations"** herein for a discussion of certain of such conditions precedent.

Existing Parity Bonds – Series 2022 Bonds

The Issuer previously issued its $145,275,000 original principal amount of Sales Tax Special Obligation Revenue Bonds (Village East Project Areas 2B, 3 and 5), Series 2022 (the **"Series 2022 Bonds"**) under the Bond Trust Indenture dated as of May 1, 2022 (the **"Original Indenture"**) between the Issuer and Security Bank of Kansas City, as trustee for the Series 2022 Bonds, for the purpose of implementing the Project Plans by providing funds to (1) finance a portion of costs permitted under the STAR Bond Act with respect to the Project to be paid out of the proceeds of the Series 2022 Bonds (the **"Costs of the Project"**), (2) refund certain prior bonds of the Issuer, (3) fund a deposit to the Debt Service Reserve Fund for the Series 2022 Bonds, (4) fund a deposit to the Special Reserve Fund for the Series 2022 Bonds, (5) fund a deposit to the Capitalized Interest Fund for the Series 2022 Bonds, and (6) pay certain Costs of Issuance of the Series 2022 Bonds. The Series 2022 Bonds included $116,694,882.03 of net proceeds to fund Costs of the Project.

The Series 2022 Bonds are outstanding in the principal amount of $141,085,000 as of the date of this Official Statement.

The Series 2025 Bonds

The Series 2025 Bonds are being issued by the Issuer pursuant to an ordinance passed by the Issuer on October 2, 2025 (the **"Bond Ordinance"**) and pursuant to the provisions of the Original Indenture, as supplemented by the First Supplemental Indenture. Proceeds of the Series 2025 Bonds will be used for the purpose of providing funds to (1) finance a portion of the Costs of the Project, (2) fund a deposit to the Series 2025 Debt Service Reserve Account of the Debt Service Reserve Fund in the amount of $_____,* and (3) pay certain Costs of Issuance of the Series 2025 Bonds.

A description of the Series 2025 Bonds is contained in this Official Statement under the caption **"THE SERIES 2025 BONDS."** All references to the Series 2025 Bonds are qualified in their entirety by the definitive form thereof and the provisions with respect thereto included in the Indenture.

The Series 2025 Bonds are subject to optional, special mandatory and extraordinary mandatory redemption prior to maturity as provided in the Indenture as described herein under the section captioned **"THE**

* Preliminary, subject to change.

SERIES 2025 BONDS – Redemption of Series 2025 Bonds." ***If Revenues are received as projected, a substantial portion of the Series 2025 Bonds will be redeemed prior to their stated maturity.*** See **"PROJECTED SEMI-ANNUAL REDEMPTIONS AND AVERAGE LIFE OF THE SERIES 2025 BONDS"** herein.

The Series 2025 Bonds will be issued on a parity basis with the Series 2022 Bonds (provided that no Revenues will be available to pay principal on the Series 2025 Bonds while the Series 2022 Bonds are outstanding) and any other Additional Bonds (defined below) issued pursuant to the Indenture in the future. The Issuer may issue one or more series of additional parity bonds which may be secured in the same manner as, and rank on a parity with, the Series 2022 Bonds and the Series 2025 Bonds (the **"Additional Bonds,"** and collectively with the Series 2025 Bonds and the Series 2022 Bonds, the **"Bonds"**), upon compliance with the conditions set forth in the Indenture, for the purposes specified in the Indenture. No Additional Bonds may be issued on a senior lien basis to the Series 2025 Bonds or the Series 2022 Bonds. See **"THE SERIES 2025 BONDS – Authorization of Additional Bonds"** herein.

Security and Sources of Payment for the Series 2025 Bonds

Special, Limited Obligations. The Series 2025 Bonds are special, limited obligations of the Issuer issued under the First Supplemental Indenture and payable solely from and secured by a pledge of, and lien upon, the Trust Estate established under the Indenture on a parity basis with the Issuer's Sales Tax Special Obligation Revenue Bonds (Village East Project Areas 2B, 3 and 5), Series 2022, issued in the original principal amount of $145,275,000 (the **"Series 2022 Bonds"**) (provided that no Revenues will be available to pay principal on the Series 2025 Bonds while the Series 2022 Bonds are outstanding), and any other Additional Bonds issued pursuant to the Indenture in the future.

Indenture and the Trust Estate. The Trust Estate is defined in the Indenture to include: (1) all right, title and interest of the Issuer in (a) amounts required to be transferred to the applicable Debt Service Accounts of the Debt Service Fund and the applicable Debt Service Reserve Accounts of the Debt Service Reserve Fund (the **"Revenues"**) pursuant to the Tax Distribution Agreement and (b) the Financing Documents (as defined in the Indenture); and (2) all moneys and securities (except moneys and securities held in the Costs of Issuance Fund, the Extraordinary Expense Fund and the Rebate Fund) from time to time held by the Trustee under the terms of the Indenture.

Pursuant to the Tax Distribution Agreement, the Issuer and the State Treasurer agree that the State Treasurer will transfer all **"Incremental Tax Revenues,"** consisting of the **"Incremental State Tax Revenues"** and the **"Incremental Issuer Tax Revenues,"** to the Escrow Agent. The Escrow Agent is required under the Tax Distribution Agreement to transfer the Incremental Tax Revenues to the Trustee, which Incremental Tax Revenues constitute the Revenues pledged pursuant to the terms of the Indenture to the payment of debt service on the Series 2025 Bonds, the Series 2022 Bonds and any Additional Bonds issued under the Indenture. A default by the Developer under the Development Agreement will not impact the Escrow Agent's obligation to transfer Incremental Tax Revenues to the Trustee for payment of debt service on the Series 2025 Bonds and Series 2022 Bonds. See the subsection below captioned **"Tax Distribution Agreement"** and **"TAX DISTRIBUTION AGREEMENT"** herein.

Debt Service Reserve Fund. As additional security for the Series 2025 Bonds, the Series 2025 Debt Service Reserve Account of the Debt Service Reserve Fund will be funded from proceeds of the Series 2025 Bonds on the date of issuance of the Series 2025 Bonds in the amount of the $_____,* which is the Debt Service Reserve Requirement for the Series 2025 Bonds, subject to adjustment as provided in the Indenture and described below.

* Preliminary, subject to change.

Amounts in the Series 2025 Debt Service Reserve Account of the Debt Service Reserve Fund will be available to pay principal of and interest on the Series 2025 Bonds in the event that there are not sufficient moneys available for such purpose, and to be applied to the final payment of principal of and interest on the Series 2025 Bonds as provided in the Indenture. See **"SECURITY AND SOURCES OF PAYMENT FOR THE SERIES 2025 BONDS"** herein.

In the event that money on deposit in the Series 2025 Debt Service Reserve Account of the Debt Service Reserve Fund is withdrawn to pay principal of or interest on the Series 2025 Bonds, the Tax Distribution Agreement requires the Trustee to replenish the Series 2025 Debt Service Account of the Debt Service Reserve Fund to the Debt Service Reserve Requirement as and to the extent it receives sufficient Revenues. See the subsection below captioned **"*Application of Incremental Tax Revenues in Escrow Fund Prior to Each Interest Payment Date*"** and **Appendix B – "SUMMARY OF CERTAIN PROVISIONS OF THE ORIGINAL INDENTURE AS SUPPLEMENTED BY THE FIRST SUPPLEMENTAL INDENTURE – Debt Service Reserve Fund"** attached hereto.

The First Supplemental Indenture provides that if moneys are transferred to the Series 2025 Debt Service Account of the Debt Service Fund from the Series 2025 Debt Service Reserve Account of the Debt Service Reserve Fund after the Required Economic Development Investments Deadline or the Escrow Transfer Date pursuant to the First Supplemental Indenture as described in the subsection below captioned **"*Release from Series 2025 Debt Service Reserve Account,*"** the Debt Service Reserve Requirement with respect to the Series 2025 Bonds shallwill be reduced by an amount so transferred.

Escrowed Project Fund; Release from Debt Service Fund. On the date of issuance of the Series 2025 Bonds, the sum of $_____[*] from the proceeds of the Series 2025 Bonds will be deposited and held in the Series 2025 Escrowed Project Account of the Escrowed Project Fund until either (1) transferred to the Series 2025 Project Account of the Project Fund, upon satisfaction of the **"Escrow Release Conditions"** on or before the Escrow Transfer Date (*i.e.*, December 31, 2027[*]) as provided in the First Supplemental Indenture and described herein or (2) transferred at any time after the Required Economic Investments Deadline (*i.e.*, May 14, 2026[*]) (with respect to $4,350,000 on deposit in the Series 2025 Escrowed Project Account of the Escrowed Project Fund) or the Escrow Transfer Date (with respect the entire amount remaining on deposit in the Series 2025 Escrowed Project Account of the Escrowed Project Fund on the Escrow Transfer Date), along with certain amounts on deposit in the Series 2025 Debt Service Reserve Account of the Debt Service Reserve Fund as specified in the First Supplemental Indenture, to the Series 2025 Special Mandatory Redemption Subaccount of the Series 2025 Debt Service Account of the Debt Service Fund to be applied to the mandatory redemption of Series 2025 Bonds. See **"THE SERIES 2025 BONDS—Redemption of Series 2025 Bonds – *Extraordinary Mandatory Redemption of Series 2025 Bonds from Proceeds in the Escrowed Project Fund and Related Release from the Series 2025 Debt Service Reserve Account*"** and **"SECURITY AND SOURCES OF PAYMENT FOR THE SERIES 2025 BONDS – Escrowed Project Fund"** herein.

The First Supplemental Indenture defines **"Escrow Release Conditions"** to mean, with respect to the Series 2025 Bonds, (a) the **"Required Economic Development Investments"** were made by the Developer or waived in writing by the Issuer in its sole discretion prior to the **"Required Economic Development Investments Deadline,"** and (b) the Hyundai dealership (including a new car dealership and related service center), the Home2 Suites by Hilton extended stay hotel, the K1 Speed indoor kart racing facility, the Texas Roadhouse restaurant and the Casey's convenience store and gas station anticipated to be located within the Project Area are all fully constructed, completed and open and operating, and fully stocked and staffed, on or before the Escrow Transfer Date, all as evidenced by a written certificate of the Developer and the Issuer delivered to the Trustee in substantially the form attached as an exhibit to the First Supplemental Indenture; provided, however, that if $[4,350,000] has been transferred from the Series 2025 Escrowed Project Account of the Escrowed Project Fund to the Series 2025 Debt Service Account of the Debt Service Fund pursuant to the First Supplemental Indenture as described in the section herein captioned **"SECURITY AND SOURCES OF**

[*] Preliminary, subject to change.

PAYMENT FOR THE SERIES 2025 BONDS – Escrowed Project Fund - ***Transfer to Series 2025 Redemption Account After the Required Economic Development Investments Deadline,*****"** then the Escrow Release Conditions shall only include clause (b) above.

"Required Economic Development Investments" is defined in the First Supplemental Indenture to mean investments made by the Developer in new development projects in downtown and historically urban areas of Kansas City, Kansas in the aggregate amount of at least $4,350,000, all of which investments have been approved by the Issuer's Commission, which required investments may be modified in writing by the Issuer in its sole discretion.

"Required Economic Development Investments Deadline" is defined in the First Supplemental Indenture to mean May 14, 2026*, or such later date on or before December 31, 2027 as may be designated in writing by the Issuer in its sole discretion.

No Mortgage. The Series 2025 Bonds are not secured by a mortgage or any other lien on any of the property in the Project Area or the STAR Bond District.

Tax Distribution Agreement

In connection with the issuance of the Series 2025 Bonds, the Issuer, the Trustee, the State Treasurer of the State of Kansas (the **"State Treasurer"**) and Security Bank of Kansas City (the **"Escrow Agent"**) will enter into the Amended and Restated Tax Distribution Agreement dated as of November 1, 2025 (the **"Tax Distribution Agreement"**) for the purpose of setting forth procedures for the collection and disbursement of Incremental Tax Revenues collected within the Project Area to pay the principal of, redemption premium, if any, and interest on the Series 2025 Bonds, the Series 2022 Bonds and any Additional Bonds.

The Department of Revenue is required, pursuant to the provisions of the STAR Bond Act, to administer, enforce and collect (1) all **"Issuer Sales Tax Revenues"** and **"Issuer Transient Guest Tax Payments"** (as such terms are defined in the Tax Distribution Agreement) generated in the Project Area from taxpayers doing business in the Project Area and to cause such Issuer Sales Tax Revenues and Issuer Transient Guest Tax Payments to be credited to the appropriate funds established with the State Treasurer in accordance with the STAR Bond Act and (2) all **"State Tax Revenues"** (as defined in the Tax Distribution Agreement) generated in the Project Area from taxpayers doing business in the Project Area and to cause the **"Incremental State Tax Revenues"** (as defined in the Tax Distribution Agreement) to be credited to the City Bond Finance Fund (as defined in the Tax Distribution Agreement) pursuant to the STAR Bond Act, until the date upon which the aggregate amount deposited therein is equal to an amount sufficient to retire the principal of and interest on the Bonds.

See **"TAX DISTRIBUTION AGREEMENT"** for definitions of **"Issuer Sales Tax Revenues," "Issuer Transient Guest Tax Payments"** and **"State Tax Revenues"** and for additional discussion of the collection of, and reporting on, Incremental Tax Revenues by the Department of Revenue.

Transfer of Tax Revenues to the Escrow Agent. Pursuant to the Tax Distribution Agreement, the State Treasurer is required to transfer all **"Incremental Issuer Tax Revenues"** collected by the Department of Revenue to the Escrow Agent for deposit in the Escrow Fund monthly by not later than the last Business Day of the calendar month immediately succeeding the calendar month in which such amounts were collected.

Pursuant to the Tax Distribution Agreement, the State Treasurer is required to transfer biannually the **"Incremental State Tax Revenues"** credited to the City Bond Finance Fund to the Escrow Agent for deposit in the Escrow Fund.

* Preliminary, subject to change.

After the State Treasurer distributes the Incremental Issuer Tax Revenues and the Incremental State Tax Revenues (collectively, the **"Incremental Tax Revenues"**) to the Escrow Agent, the Escrow Agent is required to allocate and distribute the Incremental Tax Revenues in the Escrow Fund to the Trustee not less than one Business Day prior to each Interest Payment Date, in accordance with the flow of funds as provided in the Tax Distribution Agreement. See **"SECURITY AND SOURCES OF PAYMENT FOR THE SERIES 2025 BONDS - Application of Incremental Tax Revenues in Escrow Fund Prior to Each Interest Payment Date"** herein.

See **"TAX DISTRIBUTION AGREEMENT"** for definitions of **"Incremental Issuer Tax Revenues"** and **"Incremental State Tax Revenues"** and for additional discussion of the transfer of Tax Revenues to the Escrow Agent.

Sources of Incremental Tax Revenues

For a summary of the sources of Incremental Tax Revenues that are anticipated to be available as sources of revenues generated in the Project Area and available for payment of debt service on the Series 2025 Bonds, see **"SECURITY AND SOURCES OF PAYMENT FOR THE SERIES 2025 BONDS – Sources of Incremental Tax Revenues"** and **"TAX DISTRIBUTION AGREEMENT"** herein.

Revenue Study

The Underwriter retained PGAV Planners, LLC (**"PGAV"**) to prepare a study entitled "Village East Project Areas 2B, 3 and 5 Market Analysis and Bond Revenue Study" dated September ___, 2025 (the **"Revenue Study"**), a copy of which is attached hereto as **Appendix A**. The purpose of the Revenue Study is to estimate the future Incremental Tax Revenues to be generated within the Project Area and available for payment of debt service on the Series 2025 Bonds. The projected Incremental Tax Revenues contained in the Revenue Study and included or reflected in this Official Statement are based on various assumptions concerning facts and events over which the Issuer has no control. ***No representation or warranty is being made or can be made about the amount or timing of any future income, loss, occupancy, valuation, increased assessment or revenues, or that actual results will be consistent with the Revenue Study or with the projections regarding the Incremental Tax Revenues contained therein.*** The information in the Revenue Study is based on various assumptions, estimates and opinions. Certain information and assumptions in the Revenue Study were provided by the Developer, which information has not and will not be verified. There is no assurance that actual events will correspond with the projections or the assumptions, estimates and opinions on which they are based. PGAV has consented to the use of the Revenue Study in this Official Statement. The Revenue Study should be read in its entirety.

The Issuer, Baker Tilly Municipal Advisors, LLC, municipal advisor to the Issuer (the **"Municipal Advisor"**), Stifel, Nicolaus & Company, Incorporated (the **"Underwriter"**), the Developer and all other parties to the documents executed in connection with the issuance of the Series 2025 Bonds, and legal counsel and other advisors participating in the transaction, expressly disclaim any representation or warranty (express or implied) as to the accuracy or completeness of any financial, technical, or statistical data, assumptions, conclusions, or expressions of opinion set forth in the Revenue Study, or any information excerpted therefrom. PGAV is solely responsible for the content of the Revenue Study, including any conclusions expressed in the Revenue Study, and the facts and assumptions underlying those projections. None of the above persons or anyone else assumes any responsibility for updating the Revenue Study, or any material contained in the Revenue Study, or underlying such projections after the delivery of the Series 2025 Bonds.

The Revenue Study is a "forward looking statement" as described herein under the caption **"BONDOWNERS' RISKS – Forward Looking Statements."** Although the Revenue Study is based on currently available information, it is also based on assumptions about the future state of the national and regional economy and the local real estate markets as well as assumptions about future actions by various parties, which cannot be assured or guaranteed. The Revenue Study is not a prediction or assurance that a certain level of

performance will be achieved or that certain events will occur. The actual results will vary from the Revenue Study, and the variations may be material. Prospective purchasers should read the Revenue Study carefully and form their own opinions about the validity and reasonableness of such assumptions. See **Appendix A – "REVENUE STUDY"** attached hereto.

Bondowners' Risks

The Series 2025 Bonds involve a high degree of risk, and prospective purchasers should read the section herein captioned **"BONDOWNERS' RISKS."** The Series 2025 Bonds are not a suitable investment for all persons, and prospective purchasers should carefully evaluate the risks and merits of an investment in the Series 2025 Bonds and should confer with their own legal and financial advisors before considering a purchase of the Series 2025 Bonds and should be able to bear the risk of loss of their investment in the Series 2025 Bonds before considering a purchase of the Series 2025 Bonds. See **"BONDOWNERS' RISKS"** herein.

Definitions and Summaries of Documents

Definitions of certain words and terms used in this Official Statement and a summary or form of certain provisions of the Original Indenture, as supplemented by the First Supplemental Indenture, the Tax Distribution Agreement, the Development Agreement and the Continuing Disclosure Agreements (the **"Series 2025 Bond Documents"**) are included in this Official Statement in the section herein captioned **"THE DEVELOPMENT AGREEMENT"** and in **Appendix B – "SUMMARY OF CERTAIN PROVISIONS OF THE ORIGINAL INDENTURE AS SUPPLEMENTED BY THE FIRST SUPPLEMENTAL INDENTURE," Appendix C – "FORM OF TAX DISTRIBUTION AGREEMENT," Appendix D – "FORMS OF THE SERIES 2025 ISSUER CONTINUING DISCLOSURE AGREEMENT AND SERIES 2025 DEVELOPER CONTINUING DISCLOSURE AGREEMENT,"** and **APPENDIX H – "SUMMARY OF CERTAIN PROVISIONS OF THE DEVELOPMENT AGREEMENT"** attached hereto. Such definitions and summaries do not purport to be comprehensive or definitive. All references herein to the Series 2025 Bond Documents are qualified in their entirety by reference to the definitive forms of such documents and certain other documents and information described herein, copies of which may be obtained from the office of the Chief Financial Officer of the Unified Government of Wyandotte County/Kansas City, Kansas, Municipal Office Building, 701 North 7th Street, Kansas City, Kansas 66101-3064 or email skneuvean@wycokck.org, and will be provided to any prospective purchaser by requesting the same in writing by mail, email or fax, in electronic form at no charge or otherwise upon payment by such prospective purchaser of the cost of complying with such request.

Continuing Disclosure Undertakings

The Issuer has covenanted for the benefit of the holders and beneficial owners of the Series 2025 Bonds to provide to Security Bank of Kansas City, as dissemination agent (the **"Dissemination Agent"**) certain financial information relating to collection of the Incremental Tax Revenues in the Project Area on a semiannual basis, and to provide notice of the occurrence of certain enumerated events, all as provided in the Series 2025 Issuer Continuing Disclosure Agreement, dated the date of issuance of the Series 2025 Bonds, between the Issuer and the Dissemination Agent.

The Developer has agreed to provide the Issuer and the Dissemination Agent with certain operating information with respect to the Anticipated Development in the Project Area as provided in the Series 2025 Developer Continuing Disclosure Agreement, dated the date of issuance of the Series 2025 Bonds, between the Developer and the Dissemination Agent. The Series 2025 Issuer Continuing Disclosure Agreement and the Series 2025 Developer Continuing Disclosure Agreement are sometimes referred to herein collectively as the **"Continuing Disclosure Agreements."** See **"CONTINUING DISCLOSURE UNDERTAKINGS"** herein and **Appendix D – "FORMS OF SERIES 2025 ISSUER CONTINUING DISCLOSURE AGREEMENT AND SERIES 2025 DEVELOPER CONTINUING DISCLOSURE AGREEMENT"** attached hereto.

See **"CONTINUING DISCLOSURE UNDERTAKINGS – Compliance with Prior Continuing Disclosure Undertakings"** for a discussion of the Issuer's and the Developer's compliance with their prior continuing disclosure undertakings.

NOTICE TO POTENTIAL INVESTORS IN THE SERIES 2025 BONDS

Because of the following restrictions, potential purchasers are advised to consult legal counsel prior to making any offer, resale, pledge or other transfer of the Series 2025 Bonds offered hereby. The Series 2025 Bonds may be sold by the Underwriter only to "Accredited Investors" or "Qualified Institutional Buyers" (as defined below).

Limited Offering

The offering of the Series 2025 Bonds is being made to a limited number of knowledgeable and experienced investors. Each purchaser of the Series 2025 Bonds must qualify as an **"Accredited Investor"** (as defined in Regulation D promulgated by the Securities and Exchange Commission under the Securities Act of 1933, as amended (the **"Securities Act"**)) or a **"Qualified Institutional Buyer"** (as defined in Rule 144A of the Securities Act). By its acceptance of the Series 2025 Bonds, each purchaser of the Series 2025 Bonds in the initial offering is deemed to have acknowledged, and all future purchasers of the Series 2025 Bonds will be deemed to have acknowledged, that (1) it is an Accredited Investor or Qualified Institutional Buyer, with sufficient knowledge and experience in financial and business matters, including the purchase and ownership of tax-exempt obligations, to be able to evaluate the merits and risks of an investment in the Series 2025 Bonds and (2) it is acquiring the Series 2025 Bonds for its own account or for the account of an Accredited Investor or Qualified Institutional Buyer, and not with a view to the further distribution thereof but expressly reserves the right to sell the Series 2025 Bonds. See **"BONDOWNERS' RISKS – Limited Offering; Restrictions on Purchase and Transferability; Investor Suitability"** herein.

Suitability of the Series 2025 Bonds for Investment

The purchase of the Series 2025 Bonds is an investment subject to a high degree of risk, including the risk of nonpayment. See **"SECURITY AND SOURCES OF PAYMENT FOR THE SERIES 2025 BONDS"** and **"BONDOWNERS' RISKS – Limited Offering; Restrictions on Purchase and Transferability; Investor Suitability"** herein for a discussion of such factors that should be considered, in addition to other matters set forth herein, in evaluating the investment quality of the Series 2025 Bonds.

PLAN OF FINANCE

Purpose and Application of Series 2025 Bond Proceeds

General. Proceeds of the Series 2025 Bonds will be used for the purpose of providing funds to (1) finance a portion of the Costs of the Project, (2) fund a deposit to the Series 2025 Debt Service Reserve Account of the Debt Service Reserve Fund in the amount of $_____[*], and (3) pay certain Costs of Issuance of the Series 2025 Bonds.

Series 2025 Escrowed Project Account. A portion of the proceeds of the Series 2025 Bonds in the amount of $_____[*] will be deposited in the Series 2025 Escrowed Project Account of the Escrowed Project Fund and held therein until either (1) transferred to the Series 2025 Project Account of the Project Fund upon satisfaction of the Escrow Release Conditions on or prior to the Escrow Transfer Date (*i.e.*, December 31,

[*] Preliminary, subject to change.

2027*) as provided in the First Supplemental Indenture and described herein or (2) transferred at any time after the Required Economic Investments Deadline (*i.e.*, May 14, 2026*) (with respect to $4,350,000 on deposit in the Series 2025 Escrowed Project Account of the Escrowed Project Fund) or the Escrow Transfer Date (with respect the entire amount remaining on deposit in the Series 2025 Escrowed Project Account of the Escrowed Project Fund on the Escrow Transfer Date), along with certain amounts on deposit in the Series 2025 Debt Service Reserve Account of the Debt Service Reserve Fund as provided in the First Supplemental Indenture, to the Series 2025 Debt Service Account of the Debt Service Fund to be applied to the mandatory redemption of Series 2025 Bonds. See **"THE SERIES 2025 BONDS – Redemption of Series 2025 Bonds –** ***Extraordinary Mandatory Redemption of Series 2025 Bonds from Proceeds in the Escrowed Project Fund and Related Release from the Series 2025 Debt Service Reserve Account"*** and **"SECURITY AND SOURCES OF PAYMENT FOR THE SERIES 2025 BONDS – Escrowed Project Fund"** herein.

Series 2022 Bonds

The Issuer previously issued its $145,275,000 original principal amount of Sales Tax Special Obligation Revenue Bonds (Village East Project Areas 2B, 3 and 5), Series 2022 (the **"Series 2022 Bonds"**) under the Bond Trust Indenture dated as of May 1, 2022 (the **"Series 2022 Bond Indenture"**) between the Issuer and Security Bank of Kansas City, as trustee for the Series 2022 Bonds, for the purpose of implementing the Project Plans by providing funds to (1) finance a portion of the Costs of the Project, (2) refund certain prior bonds of the Issuer, (3) fund a deposit to the Debt Service Reserve Fund for the Series 2022 Bonds, (4) fund a deposit to the Special Reserve Fund for the Series 2022 Bonds, (5) fund a deposit to the Capitalized Interest Fund for the Series 2022 Bonds, and (6) pay certain Costs of Issuance of the Series 2022 Bonds. The Series 2022 Bonds included $116,694,882.03 of net proceeds to fund Costs of the Project, a portion of which were escrowed subject to certain escrow release provisions.

A portion of the net proceeds of the Series 2022 Bond proceeds deposited into an escrowed project fund created in the Series 2022 Bond Indenture. The Developer reports that all escrow release provisions for the Series 2022 Bonds have been met and all escrowed proceeds of the Series 2022 Bonds have been released to the Developer.

The Series 2022 Bonds are outstanding in the principal amount of $141,085,000 as of the date of this Official Statement.

Series 2024A CID Sales Tax Bonds

The Issuer previously issued its $12,100,000 original principal amount of Tax-Exempt Community Improvement District Sales Tax Revenue Bonds (Homefield Project), Series 2024A (the **"Series 2024A CID Sales Tax Bonds"**) under the Bond Trust Indenture dated as of September 1, 2024 (the **"Series 2024 CID Bond Indenture"**) between the Issuer and Security Bank of Kansas City, as trustee for the Series 2024A CID Sales Tax Bonds, for the purpose of implementing the Project Plans by providing funds to (1) pay or reimburse the Developer for a portion of the CID Project Costs related to the 2024 CID Development (as such terms are defined in the Series 2024 CID Bond Indenture), (2) fund a deposit to the Series 2024A Debt Service Reserve Account of the Debt Service Reserve Fund established under the Series 2024 CID Bond Indenture, (3) fund a deposit to the Series 2024A Debt Service Account of the Debt Service Fund established under the Series 2024 CID Bond Indenture (to pay capitalized interest on the Series 2024A CID Sales Tax Bonds), (4) fund a deposit to the Series 2024A Escrowed Project Account of the Escrowed Project Fund established under the Series 2024 CID Bond Indenture, and (5) pay the costs of issuing the Series 2024A CID Sales Tax Bonds.

The Series 2024A CID Sales Tax Bonds are outstanding in the principal amount of $_____ as of the date of this Official Statement.

* Preliminary, subject to change.

Escrow of a Portion of the Series 2024A CID Sales Tax Bonds. A portion of the net proceeds of the Series 2024A CID Sales Tax Bond were deposited into an escrowed project fund created in the Series 2024 CID Bond Indenture. The Developer reports that it has satisfied all three escrow release provisions in the Series 2024 CID Bond Indenture and escrowed proceeds of the Series 2024A CID Sales Tax Bonds in the amount of $8,221,462.57 related to two of the three escrow release provisions have been released to the Developer. The Developer reports that it has not submitted a request for release of the remaining $1,000,000 of Series 2024A CID Sales Tax Bond escrowed proceeds that remains on deposit with the Security Bank of Kansas City. **[DEVELOPER TEAM: PLEASE CONFIRM THIS IS AN ACCURATE DESCRIPTION OF THE CURRENT STATUS OF 2024A CID BOND ESCROWED PROCEEDS. DO YOU HAVE A TIME BY WHICH YOU PLAN TO SUBMIT A REQUEST FOR RELEASE OF THE REMAINING $1M?]**

Developer Private Capital

Developer Private Capital Requirements. In order to be eligible for reimbursement of costs of the STAR Bond Project, the Development Agreement requires that the Developer satisfy certain requirements regarding its contribution of private debt and equity funding ("**Private Capital**") and the payment of costs of the STAR Bond Project prior to the disbursement to the Developer of any STAR Bond proceeds, including proceeds of the Series 2022 Bonds (the **"Initial Issuance"**) and the Series 2025 Bonds.

With respect to the Series 2022 Bonds, the Issuer and the Developer agree in the Development Agreement that disbursement to the Developer of Series 2022 Bond proceeds requires at least a 40/60% public/private ratio of STAR Bonds to Private Capital. Developer shall invest (or cause to be invested) at least $195,000,000 of Private Capital necessary to construct the Project (the **"Initial Issuance Private Capital"**) in connection with disbursement of the entire anticipated STAR Bond proceeds from the Initial Issuance (if the entire anticipated STAR Bond proceeds from the Initial Issuance equaled or exceeded $130,000,000). In such case, except as set forth in the Development Agreement and described in the following paragraph, the sum of the total Project Costs paid for with STAR Bonds and the total Project Costs paid for with Initial Issuance Private Capital is required to be no less than $325,000,000 ($130,000,000 of which may be paid for with the STAR Bond proceeds of the Initial Issuance).

Notwithstanding the foregoing, the Issuer and the Developer agree in the Development Agreement that if and to the extent that the public sale of the first series of STAR Bonds in the Initial Issuance yields less than $130,000,000 of net STAR Bond proceeds available to the Developer, then the Initial Issuance Private Capital required under the Development Agreement will be reduced to an amount equal to 150% of the net STAR Bond proceeds available to the Developer from the Initial Issuance (*i.e.,* $116,694,882.03 in net STAR Bond proceeds with respect to the Series 2022 Bonds).

The Series 2022 Bonds did not generate $130,000,000 in net proceeds, but generated net proceeds in the amount of $116,694,882. As such, pursuant to the terms of the Development Agreement, the Developer will be required to invest (or cause to be invested) at least $175,042,323 of Initial Issuance Private Capital in the STAR Bond Project in connection with disbursement of the entire net proceeds of the Series 2022 Bonds deposited in the Series 2022 Project Account and the Series 2022 Escrowed Project Account of the Project Fund (*i.e.*, $116,694,882). The public/private ratio of 40/60% is only applicable up to a total amount of net STAR Bonds proceeds of $130,000,000. The public/private ratio converts to 30/70% for net STAR Bonds proceeds in excess of $130,000,000, as described below.

The Secretary issued a letter on September ___, 2025, approving an increase of up to $150,000,000 of STAR Bonds to be issued to implement the Project Plans.

With respect to the Series 2025 Bonds (an **"Additional Issuance"**), the Issuer and the Developer agree in the Development Agreement that disbursement to the Developer of any STAR Bonds Proceeds from the Additional Issuance that exceed $130,000,000 in the aggregate of all STAR Bond proceeds requires at least a 30/70% public/private ratio of STAR Bonds to Private Capital – for every $1.00 of STAR Bonds issued in the

Additional Issuance(s), at least $2.34 of Private Capital must be invested. Additionally, if and to the extent that any of the STAR Bonds in the Additional Issuance(s) are to be used to reimburse Initial Issuance Private Capital, Developer must demonstrate a public/private ratio of at least 1 to 3.50 for that portion of the STAR Bonds. The Private Capital required by the first and second sentences of this paragraph is referred to as the **"Additional Issuance Private Capital."** The Development Agreement contains additional restrictions and limitations on the amount of Additional Issuance Private Capital required from the Developer. See "**THE DEVELOPMENT AGREEMENT - STAR Bond Disbursement Conditions and Limitations"** herein. According to the Developer, it is in compliance with the private capital requirements contained in the Development Agreement.

Procedure for Requisition and Approval of Withdrawals of Series 2025 Bond Proceeds. In order to receive disbursement of Series 2025 Bond proceeds, the Developer is required under the Development Agreement to submit a certificate of expenditure in the form attached to the Development Agreement (each a **"Certificate of Expenditure"**) setting forth the amount for which certification is sought and identification of the relevant costs associated with construction of the Project. Each Certificate of Expenditure is required to be accompanied by an accounting of the Developer's Private Capital expended to date or otherwise evidenced in satisfaction of the requirements regarding the Developer's expenditure of Private Capital in the Development Agreement as described above in the subheading captioned **" *- Developer Private Capital Requirements,"*** along with supporting documentation therefor, and the amount of Series 2025 Bond proceeds received by the Developer to date. Each Certificate of Expenditure is required to be accompanied by bills, contracts, invoices, lien waivers and such other evidence as the Issuer may require to document appropriate payment.

The Issuer (or a representative of the Issuer) is required to review each Certificate of Expenditure. The Issuer reserves the right to have its engineer or other agents, consultants or employees inspect all the items set forth in the Certificate of Expenditure as reasonably necessary to determine that the expenses therein are valid, eligible and properly incurred and constitute costs that may be reimbursed under the provisions of the Development Agreement. The Issuer has 60 calendar days after receipt of any Certificate of Expenditure from the Developer to review and respond by written notice to the Developer. If the Issuer disapproves of the Certificate of Expenditure, the Issuer is required to notify the Developer in writing of the reason for such disapproval within such 60-day period, in which event the Developer has the right to revise and re-submit the Certificate of Expenditure to address the Issuer's reason for disapproval, and the Issuer will review and approve the revised Certificate of Expenditure within 30 calendar days after receipt of the re-submitted Certificate of Expenditure.

According to the Issuer, it engaged Baker Tilly in connection with the issuance of the Series 2022 Bonds to assist it in the approval process described for the Series 2022 Bonds, including providing the Issuer with mathematical confirmation that the Developer's Private Capital expended to date as provided by the Developer in the Certificate of Expenditure satisfies the Development Agreement requirements described above in the subsection captioned **" – *Developer Private Capital Requirements.*"** The Issuer reports that Baker Tilley has also assisted it in connection with disbursement of the proceeds of the Series 2024A CID Sales Tax Bonds.

Sources and Uses of the Series 2025 Bond Proceeds

The following table summarizes the anticipated sources and uses of funds for the proceeds of the Series 2025 Bonds:

Sources of Funds:	
Principal amount of the Series 2025 Bonds	$
[Less original issue discount/plus original issue premium]	
Total Sources of Funds	$
Uses of Funds:	
Series 2025 Project Account of the Project Fund	$
Series 2025 Escrowed Project Account of the Escrowed Project Fund	
Series 2025 Debt Service Reserve Account of the Debt Service Reserve Fund	
Costs of Issuance[(1)]	
Total Uses of Funds	$

(1) Includes Underwriter's discount.

Summary Chart – Sources and Uses for the Anticipated Development

The sources and uses of funds in the table below related to Anticipated Development were provided by the Developer and have not been independently verified. The "Actual Uses" are as of _____ __, 2025. [**DISCUSS WITH DEVELOPER TEAM AND STIFEL; BELOW CHART IS INTENDED TO PROVIDE SOURCES/USES FOR "ANTICIPATED DEVELOPMENT." CURT PROVIDED AN UPDATED SOURCES/USES TABLE; THE USES BELOW REFLECT HIS UPDATES, A FEW OF WHICH ARE NOT RELATED TO THE ANTICIPATED DEVELOPMENT; NEED MORE DETAIL ON THE "SOURCES" SECTION; WILL DISCUSS WITH CURT AND REFLECT IN NEXT DRAFT**]

[Remainder of page intentionally left blank]

SOURCES[1]	
Category	**Available or Previously Expended on Anticipated Development**
Net Proceeds of the Series 2025 Bonds*	$ [2]
Third Party Equity (Home2 Suites)	20,000,000
Third Party Equity (Texas Roadhouse)	20,000,000
Third Party Equity (Hyundai)	
Third Party Equity (K1 Speed)	
Third Party Equity (Casey's))	
Developer Equity*	
Developer Debt (Hyundai Loan)	6,400,000
Total Sources	$[179,305,118]

USES[1]			
	Actual Uses	**Estimated Future Uses**	**Total**
Land	$	$	$17,500,000
Atlas 9 Museum			32,000,000
Masterplan Design, Margaritaville Hotel and Other Infrastructure			11,805,118
Hyundai Dealership			8,000,000
Texas Roadhouse			5,000,000 (or $20M?)
Hilton Home2 Suites			20,000,000
K1 Speed			21,000,000 (or $10M)
Case Multifamily			60,000,000
Casey's General Store and Pizza			4,000,000 (or $5M)
Total Uses	$	$	$[179,305,118]

[1] In addition to the sources and uses for the Anticipated Development presented above, the Developer reports that approximately $_____ has been expended in connection with certain Infrastructure Improvements for the Existing Development. [The Developer reports that it or a related entity has invested an additional approximately $_____ in land acquisition and the vertical development costs associated with the Existing Development.]

[2] A portion of the net proceeds of the Series 2025 Bonds (in the aggregate amount of $_____) will be deposited into the Series 2025 Escrowed Project Account of the Escrowed Project Fund and will be released to the Developer if the Developer timely satisfies the Escrow Release Conditions. See **"SECURITY AND SOURCES OF PAYMENT FOR THE SERIES 2025 BONDS"** herein.

* Preliminary, subject to change.

THE SERIES 2025 BONDS

The following is a summary of certain terms and provisions of the Series 2025 Bonds. Reference is hereby made to the Series 2025 Bonds and the provisions with respect thereto in the Indenture for the detailed terms and provisions thereof. See ***Appendix B – "SUMMARY OF CERTAIN PROVISIONS OF THE ORIGINAL INDENTURE AS SUPPLEMENTED BY THE FIRST SUPPLEMENTAL INDENTURE"*** *attached hereto.*

References to "Bond" or "Bonds" in the summary below means the Series 2025 Bonds, the Series 2022 Bonds and any Additional Bonds issued pursuant to the Indenture as described in the subsection below captioned ***"Authorization of Additional Bonds."***

Authorization, Amount and Title of Bonds

The Issuer may issue Bonds in one or more series from time to time under the Indenture, but subject to the provisions of the Indenture and any Supplemental Indenture authorizing a series of Bonds. No Bonds may be issued under the Indenture except in accordance with the provisions thereof. The total principal amount of Bonds, the number of Bonds and series of Bonds that may be issued under the Indenture is not limited, except with respect to the Series 2022 Bonds as provided in the Original Indenture, with respect to the Series 2025 Bonds as provided in the Indenture as described in the subsection below captioned **"Authorization of Series 2025 Bonds,"** and with respect to Additional Bonds as provided in in the Indenture and described below under the subsection captioned **"Authorization of Additional Bonds"** and in the Supplemental Indenture providing for the issuance thereof, and except as may be limited by law. The several series of Bonds may differ as between series in any respect not in conflict with the provisions of the Indenture and as may be prescribed in the Supplemental Indenture authorizing such series. The general title of all series of Bonds authorized to be issued under the Indenture shall be "Sales Tax Special Obligation Revenue Bonds (Village East Project Areas 2B, 3 and 5)," with such further appropriate particular designation added to or incorporated in such title for the Bonds of any particular series as the Issuer may determine.

Authorization of Series 2025 Bonds

Pursuant to the provisions of the Original Indenture, there shall be issued under the First Supplemental Indenture a series of Additional Bonds entitled to the benefit, security and protection of the Original Indenture in the original principal amount of $_____[*], which series of Bonds shall be designated "Sales Tax Special Obligation Revenue Bonds (Village East Project Areas 2B, 3 and 5), Series 2025" (previously defined as the **"Series 2025 Bonds"**), for the purpose providing funds to the Issuer to (1) finance a portion of the Costs of the Project, (2) fund a deposit to the Series 2025 Debt Service Reserve Account of the Debt Service Reserve Fund and (3) pay certain Costs of Issuance of the Series 2025 Bonds.

The Series 2025 Bonds shall mature on March 1, 2041 (subject to prior redemption as provided in the Indenture and described in the subsection below captioned **"Redemption of Series 2025 Bonds"**), and shall bear interest at a rate of _____% per annum as provided in the Indenture and as shown on the inside cover page of this Official Statement.

The Series 2025 Bonds shall bear interest (computed on the basis of a 360-day year of twelve 30-day months) from their date or from the most recent March 1 or September 1 (each an **"Interest Payment Date"**) to which interest has been paid or duly provided for, payable on March 1 and September 1 of each year, beginning on March 1, 2026.

Registration, Transfer and Exchange

The Trustee shall cause to be kept at its principal corporate trust office a register (referred to in the Indenture and in this subsection as the **"bond register"**) in which, subject to such reasonable regulations as it may prescribe, the Trustee shall provide for the registration, transfer and exchange of Bonds as provided in the Indenture. The Trustee is appointed in the Indenture as the **"bond registrar"** for the purpose of registering Bonds and transfers of Bonds as provided in the Indenture.

The Series 2025 Bonds and beneficial interests therein may only be purchased by and transferred to Accredited Investors or Qualified Institutional Buyers in Authorized Denominations.

Bonds may be transferred or exchanged only upon the bond register maintained by the Trustee as provided in the Indenture as described in this subsection. Every Bond presented or surrendered for transfer or exchange shall be duly endorsed for transfer or accompanied by an assignment in form satisfactory to the Trustee,

[*] Preliminary, subject to change.

as bond registrar, duly executed by the owner thereof or his attorney or legal representative. Upon surrender for transfer or exchange of any Bond at the principal corporate trust office of the Trustee, the Issuer shall execute, and the Trustee shall authenticate and deliver, in the name of the designated transferee or transferees, one or more new Bonds of the same series and maturity, of any Authorized Denominations and of a like aggregate principal amount (in the case of Current Interest Bonds) or Maturity Amount (in the case of Capital Appreciation Bonds), registered in the name of the transferee.

All Bonds surrendered upon any exchange or transfer provided for in the Indenture shall be promptly cancelled by the Trustee and thereafter disposed of as required by applicable law.

All Bonds issued upon any transfer or exchange of Bonds shall be the valid obligations of the Issuer, evidencing the same debt, and entitled to the same security and benefits under the Indenture, as the Bonds surrendered upon such transfer or exchange.

No service charge shall be made for any registration, transfer or exchange of Bonds, but the Trustee or Depository may require payment of a sum sufficient to cover any tax or other governmental charge that may be imposed in connection with any transfer or exchange of Bonds, and such charge shall be paid by the owner thereof before any such new Bond shall be delivered. In the event any registered owner fails to provide a correct taxpayer identification number to the Trustee, the Trustee may impose a charge against such registered owner sufficient to pay any governmental charge required to be paid as a result of such failure. In compliance with Section 3406 of the Internal Revenue Code, such amount may be deducted by the Trustee from amounts otherwise payable to such registered owner under the Indenture or under the Bonds.

Except as may be otherwise provided in a Supplemental Indenture, the Trustee shall not be required (1) to transfer or exchange any Bond during a period beginning at the opening of business 15 days before the day of the first publication or the mailing (if there is no publication) of a notice of redemption of such Bond and ending at the close of business on the day of such publication or mailing, or (2) to transfer or exchange any Bond so selected for redemption in whole or in part, during a period beginning at the opening of business on any Record Date for such series of Bonds and ending at the close of business on the relevant payment date therefor.

The Person in whose name any Bond shall be registered on the bond register shall be deemed and regarded as the absolute owner thereof for all purposes, except as otherwise provided in the Indenture, and payment of or on account of the principal of, Accreted Value, redemption premium, if any, and interest on any such Bond shall be made only to or upon the order of the registered owner thereof or his legal representative, but such registration may be changed as provided in the Indenture. All such payments shall be valid and effectual to satisfy and discharge the liability upon such Bond to the extent of the sum or sums so paid.

The Trustee will keep on file at its principal corporate trust office a list of the names and addresses of the last known owners of all Bonds and the numbers of such Bonds held by each of such owners. At reasonable times and under reasonable regulations established by the Trustee, the list may be inspected and copied by the Issuer and the owners of at least 10% of the Bond Obligation or the authorized representative thereof, provided that the ownership of such owner and the authority of any such designated representative shall be evidenced to the satisfaction of the Trustee.

Notwithstanding any other provision of the Indenture as described in this subsection, any owner of Bonds may pledge, assign and grant a security interest in its right, title and interest in and to such Bonds to a third party as security for an obligation of such owner to such third party.

Redemption of Series 2025 Bonds

Optional Redemption of Series 2025 Bonds. The Series 2025 Bonds shall be subject to redemption prior to maturity, at the option of the Issuer, on and after _____ 1, 20___, in whole or in part at any time, at the

redemption prices set forth below, expressed as percentages of principal amount, plus accrued interest thereon to the redemption date.

Redemption Date	Redemption Prices
____ 1, 20____ to but not including ____ 1, 20___	____%
____ 1, 20____ to but not including ____ 1, 20___	____
____ 1, 20____ to but not including ____ 1, 20___	____
____ 1, 20___ and thereafter	100%

Special Mandatory Redemption of Series 2025 Bonds. The Series 2025 Bonds are subject to special mandatory redemption prior to maturity in part on each Interest Payment Date beginning on March 1, 2026, at a redemption price equal to 100% of the principal amount thereof, in an amount equal to the Revenues, if any, deposited in the Series 2025 Special Mandatory Redemption Subaccount of the Series 2025 Debt Service Account with respect to such Interest Payment Date, in accordance with the Tax Distribution Agreement as described in the section herein captioned **"SECURITY AND SOURCES OF PAYMENT FOR THE SERIES 2025 BONDS – Application of Incremental Tax Revenues in Escrow Fund Prior to Each Interest Payment Date."** Such Revenues shall be applied to the special mandatory redemption of the Series 2025 Bonds in order of maturity. See also **"TAX DISTRIBUTION AGREEMENT"** herein.

Extraordinary Mandatory Redemption of Series 2025 Bonds from Remaining Proceeds in the Series 2025 Project Account. The Series 2025 Bonds are subject to mandatory redemption in part at any time on or before _____ 1, 20____ at a redemption price equal to 100% of the principal amount thereof, plus accrued interest thereon to the redemption date, from amounts transferred to the Series 2025 Debt Service Account of the Debt Service Fund from the Series 2025 Project Account of the Project Fund in accordance with the Indenture as described in **Appendix B – "SUMMARY OF CERTAIN PROVISIONS OF THE ORIGINAL INDENTURE AS SUPPLEMENTED BY THE FIRST SUPPLEMENTAL INDENTURE – Project Fund."** Such moneys shall be applied to the mandatory redemption of Series 2025 Bonds proportionately from each maturity.

Extraordinary Mandatory Redemption of Series 2025 Bonds from Moneys on Deposit in the Series 2025 Debt Service Reserve Account. On the first Interest Payment Date on which all of the Outstanding Series 2025 Bonds can be paid in full with the sum of (a) moneys on deposit in the Series 2025 Debt Service Reserve Account of the Debt Service Reserve Fund and (b) Revenues available on such Interest Payment Date for the payment of the principal of and interest on the Series 2025 Bonds (whether by maturity, Special Mandatory Redemption, optional redemption, defeasance or purchase), the Series 2025 Bonds shall be subject to mandatory redemption, at a redemption price equal to 100% of the principal amount thereof, plus accrued interest thereon to the redemption date, from amounts transferred to the Series 2025 Debt Service Account of the Debt Service Fund from the Series 2025 Debt Service Reserve Account of the Debt Service Reserve Fund pursuant to the provisions of the Indenture as described in **Appendix B –** in the third paragraph in the section captioned **"SUMMARY OF CERTAIN PROVISIONS OF THE ORIGINAL INDENTURE AS SUPPLEMENTED BY THE FIRST SUPPLEMENTAL INDENTURE – Debt Service Reserve Fund,"** less the amount of scheduled principal of and interest due and payable on the Series 2025 Bonds on such Interest Payment Date.

Extraordinary Mandatory Redemption of Series 2025 Bonds from Proceeds in the Series 2025 Escrowed Project Account and Related Release from the Series 2025 Debt Service Reserve Account. The Series 2025 Bonds are subject to mandatory redemption in part at any time after the Required Economic Investments Deadline (with respect to $4,350,000 on deposit in the Series 2025 Escrowed Project Account of the Escrowed Project Fund) or the Escrow Transfer Date (with respect the entire amount remaining on deposit in the Series 2025 Escrowed Project Account of the Escrowed Project Fund on the Escrow Transfer Date), at a

redemption price equal to 100% of the principal amount thereof, plus accrued interest thereon to the redemption date, from amounts transferred to the Series 2025 Debt Service Account of the Debt Service Fund from the Series 2025 Escrowed Project Account of the Escrowed Project Fund in accordance with the First Supplemental Indenture as described in the section herein captioned **"SECURITY FOR THE SERIES 2025 BONDS – Escrowed Project Fund"** and in **Appendix B** – **"SUMMARY OF CERTAIN PROVISIONS OF THE ORIGINAL INDENTURE AS SUPPLEMENTED BY THE FIRST SUPPLEMENTAL INDENTURE – Escrowed Project Fund,"** and amounts transferred to the Series 2025 Debt Service Account of the Debt Service Fund from the Series 2025 Debt Service Reserve Account of the Debt Service Reserve Fund in accordance with the First Supplemental Indenture as described in the section herein captioned **"SECURITY AND SOURCES OF PAYMENT FOR THE SERIES 2025 BONDS – Debt Service Reserve Fund - *Release from Series 2025 Debt Service Reserve Account*"** and in **Appendix B** – in the last paragraph in the section captioned **"SUMMARY OF CERTAIN PROVISIONS OF THE ORIGINAL INDENTURE AS SUPPLEMENTED BY THE FIRST SUPPLEMENTAL INDENTURE – Debt Service Reserve Fund."** Such moneys shall be applied to the mandatory redemption of Series 2025 Bonds proportionately from each maturity.

Redemption of Defeased Series 2025 Bonds. Any Series 2025 Bonds that have been defeased in accordance with the provisions set forth in the Indenture shall be subject to mandatory redemption in part, at a redemption price equal to 100% of the principal amount thereof, in the amounts and on the dates specified in the Mandatory Defeasance Redemption Schedule determined with respect to such Series 2025 Bonds, in accordance with the provisions set forth in the Indenture as described in **Appendix B – "SUMMARY OF CERTAIN PROVISIONS OF THE ORIGINAL INDENTURE AS SUPPLEMENTED BY THE FIRST SUPPLEMENTAL INDENTURE – Payment, Discharge and Defeasance of Bonds,"** and the Projected Special Mandatory Redemption Schedule with respect to the Series 2025 Bonds attached as an exhibit to the First Supplemental Indenture.

Selection by Trustee of Bonds To Be Redeemed

Except as otherwise provided in the Indenture or in a Supplemental Indenture, Bonds may be redeemed only in Authorized Denominations.

Except as otherwise provided in the Indenture, if less than all of the Series 2025 Bonds are to be redeemed, the particular Series 2025 Bonds to be redeemed shall be selected by the Trustee from the Series 2025 Bonds that have not previously been called for redemption, by such method as the Trustee shall deem fair and appropriate and which may provide for the selection for redemption of portions equal to $5,000 principal amount.

Notice of Redemption

Unless waived by any owner of Series 2025 Bonds to be redeemed, official notice of any such redemption shall be given by the Trustee on behalf of the Issuer by mailing a copy of an official redemption notice by first class mail, at least **20** days (or, in the event of a Special Mandatory Redemption or a mandatory redemption from moneys on deposit in the Series 2025 Debt Service Reserve Account of the Debt Service Reserve Fund pursuant to the Indenture as described above under the subheading **"*Extraordinary Mandatory Redemption of Series 2025 Bonds from Moneys on Deposit in the Series 2025 Debt Service Reserve Account,*"** at least **15** days) and not more than **60** days prior to the redemption date to each registered owner of the Series 2025 Bonds to be redeemed at the address shown on the bond register.

All official notices of redemption will be dated and will state: (a) the redemption date; (b) the redemption price; (c) the principal amount or Accreted Value of Bonds of the series to be redeemed and, if less than all Bonds of a particular maturity of a series are to be redeemed, the identification (and, in the case of partial redemption, the respective principal amounts, Maturity Amounts, numbers and maturity dates) of the Bonds to be redeemed; (d) that on the redemption date the redemption price will become due and payable upon each such Bond or portion thereof called for redemption, and that interest thereon will cease to accrue from and after said

date; and (e) the place where the Bonds to be redeemed are to be surrendered for payment of the redemption price, which place of payment will be the principal corporate trust office of the Trustee or other Paying Agent.

With respect to optional redemptions, such notice may be conditioned upon moneys being on deposit with the Trustee on or prior to the redemption date in an amount sufficient to pay the redemption price on the redemption date. If such notice is conditional and either the Trustee receives written notice from the Issuer that moneys sufficient to pay the redemption price will not be on deposit on the redemption date, or such moneys are not received on the redemption date, then such notice shall be of no force and effect, the Trustee shall not redeem such Bonds and the Trustee shall give notice, in the same manner in which the notice of redemption was given, that such moneys were not or will not be so received and that such Bonds will not be redeemed.

In addition to the foregoing notice, a copy of the notice of redemption shall also be given by the Trustee to the provider of any agreement relating to the investment of proceeds of the Bonds (to the extent required by the terms of any such agreement) at least one (1) Business Day prior to the redemption date.

The failure of any owner of Bonds to receive notice given as provided in the Indenture as described in this subsection, or any defect therein, shall not affect the validity of any proceedings for the redemption of any Bonds. Any notice mailed as provided in the Indenture as described in this subsection shall be conclusively presumed to have been duly given and shall become effective upon mailing, whether or not any owner receives such notice.

In addition to the foregoing notice, the Trustee shall give further notice by first class, registered or certified mail or overnight delivery service or facsimile transmission to all registered securities depositories then in the business of holding substantial amounts of obligations of types comprising the Bonds and to one or more national information services that disseminate notices of redemption of obligations such as the Bonds. Each further notice of redemption given shall contain the information required above for an official notice of redemption plus (a) the CUSIP numbers of all Bonds being redeemed, (b) the date of issue of the Bonds as originally issued, (c) the rate of interest borne by each Bond being redeemed, (d) the maturity date of each Bond being redeemed, and (e) any other descriptive information needed to identify accurately the Bonds being redeemed. No defect in said further notice nor any failure to give all or any portion of such further notice shall in any manner defeat the effectiveness of a call for redemption if notice thereof is given as above prescribed.

For so long as the Depository is effecting book entry transfers of the Bonds, the Trustee shall provide the notices specified in the Indenture as described in this subsection to the Depository. It is expected that the Depository shall, in turn, notify its Participants and that the Participants, in turn, will notify or cause to be notified the beneficial owners of the Bonds. Any failure on the part of the Depository or a Participant, or failure on the part of a nominee of a beneficial owner of a Bond (having been mailed notice from the Trustee, the Depository, a Participant or otherwise), to notify the beneficial owner of the Bond so affected, shall not affect the validity of the redemption of such Bond.

Authorization of Additional Bonds

Additional Bonds may be issued under and equally and ratably secured by the Indenture on a parity (except as otherwise provided in the Indenture as described in this subsection) with the Series 2022 Bonds, the Series 2025 Bonds and any other Additional Bonds at any time and from time to time, upon compliance with the conditions set forth in the Indenture as described in this subsection, for the purpose of (i) financing a portion of the Costs of the Project to the extent authorized under the Act, (ii) funding reserve deposits and capitalized interest with respect to such Bonds, (iii) paying Costs of Issuance and/or (iv) refunding all or a portion of a series of Bonds then Outstanding or all or a portion of a series of bonds issued under a separate indenture to finance costs and facilities eligible under the Act to be financed within the STAR Bond District, to the extent authorized under the Indenture and under the Act. Any such Additional Bonds shall be authorized by a Supplemental Indenture or Supplemental Indentures of the Issuer adopted pursuant to the Indenture and may be issued as serial

Bonds or term Bonds or both and may be Capital Appreciation Bonds, Current Interest Bonds or a combination of both.

Before any Additional Bonds are issued under the Indenture, the following requirements shall be satisfied:

(a) The Issuer shall adopt an ordinance (i) authorizing the issuance of such Additional Bonds, fixing the principal amount thereof and describing the purpose or purposes for which such Additional Bonds are being issued, (ii) authorizing the Issuer to enter into a Supplemental Indenture for the purpose of issuing such Additional Bonds and establishing the terms and provisions of such series of Bonds and the form of the Bonds of such series, and (iii) providing for such other matters as are appropriate because of the issuance of the Additional Bonds, which matters, in the judgment of the Issuer, are not prejudicial to the Issuer or the owners of the Bonds previously issued.

(b) With respect to the proposed issuance of a series of Additional Bonds, the Issuer shall deliver to the Trustee: (i) a certificate of an Issuer Representative to the effect that no uncured default in the payment of principal, premium, if any, or interest exists with respect to any Bonds; and (ii) a written report of a third party revenue feasibility consultant recognized in the field of public finance and acceptable to the Issuer and the Secretary specifying the projected Incremental Tax Revenues for each Bond Year to and including the last Bond Year in which any Outstanding Bonds are scheduled to mature.

(c) Delivery to the Trustee of (i) evidence that, as of the date of issuance of the Additional Bonds, the cumulative Special Mandatory Redemptions of the Series 2022 Bonds, the Series 2025 Bonds and any Additional Bonds previously issued on a parity with the Series 2022 Bonds and the Series 2025 Bonds (**"Previously Issued Additional Bonds"**) from Revenues pursuant to the provisions of the Indenture described above under the subsection captioned **" – *Special Mandatory Redemption of Series 2025 Bonds,*"** or similar provisions of the Original Indenture relating to the Series 2022 Bonds described in the final official statement for the Series 2022 Bonds, and similar provisions of a Supplemental Indenture relating to any Previously Issued Additional Bonds have been equal to or have exceeded the cumulative redemption amount shown, with respect to each Term Bond, on the applicable schedule of projected Special Mandatory Redemptions as of such date (taking into account the cumulative redemptions to and including the immediately preceding Interest Payment Date) of such Term Bond set forth in an exhibit to the Original Indenture (with respect to the Series 2022 Bonds), in an exhibit to the First Supplemental Indenture (with respect to the Series 2025 Bonds) and in an exhibit to the applicable Supplemental Indenture (with respect to any Previously Issued Additional Bonds) (the **"Projected Special Mandatory Redemption Schedule(s)"**); (which, with respect to the Series 2025 Bonds, conforms to Case I under the section herein captioned **"PROJECTED SEMI-ANNUAL REDEMPTIONS AND AVERAGE LIFE OF THE SERIES 2025 BONDS"** and which, with respect to the Series 2022 Bonds, conforms to Case I in the final official statement for the Series 2022 Bonds under the caption **"PROJECTED SEMI-ANNUAL REDEMPTIONS AND AVERAGE LIFE OF THE SERIES 2022 BONDS"**), and which, with respect to any Previously Issued Additional Bonds, conforms to the applicable provisions in the final official statement for such Previously Issued Additional Bonds; provided, however, if cumulative redemptions are below the required amount, the requirement may also be satisfied by evidence showing that proceeds from the Additional Bonds will be deposited into the applicable Special Mandatory Redemption Subaccount for the Series 2025 Bonds, the Series 2022 Bonds and any Previously Issued Additional Bonds for the sole purpose of satisfying, and in amounts sufficient to satisfy, the cumulative redemption amounts shown on the applicable Projected Special Mandatory Redemption Schedule(s) for the next Interest Payment Date; (ii) a certificate of the original purchaser of the Additional Bonds demonstrating that the projected Revenues after the issuance of the Additional Bonds, as determined by a third party revenue feasibility consultant recognized in the field of public finance and acceptable to the Issuer, the Secretary, the Developer, the Purchaser and the purchaser of such Additional Bonds, are expected to be sufficient to cause the Special

Mandatory Redemption for the Series 2025 Bonds, the Series 2022 Bonds and any Previously Issued Additional Bonds in amounts that equal or exceed the cumulative redemption amounts shown on the applicable Projected Special Mandatory Redemption Schedules (which, with respect to the Series 2025 Bonds, conforms to Case I under the section herein captioned **"PROJECTED SEMI-ANNUAL REDEMPTIONS AND AVERAGE LIFE OF THE SERIES 2025 BONDS,"** and which, with respect to the Series 2022 Bonds, conforms to Case I in the final official statement for the Series 2022 Bonds under the section captioned **"PROJECTED SEMI-ANNUAL REDEMPTIONS AND AVERAGE LIFE OF THE SERIES 2022 BONDS"**); (iii) a certificate from the Issuer stating terms for any Additional Bonds, (1) with Interest Payment Dates on the Additional Bonds being March 1 and September 1 and (2) that do not provide for the payment of the principal of the Additional Bonds prior to the date any remaining Series 2022 Bonds and Series 2025 Bonds are redeemed or defeased pursuant to the terms of the Indenture; and (iv) evidence that the Debt Service Reserve Fund has been funded in an amount equal to the Debt Service Reserve Requirement with respect to all Outstanding Bonds, including the Additional Bonds.

(d) The balance on deposit in the Series 2025 Account of the Escrowed Project Account of the Project Fund is $-0-.

Additional Bonds issued under the Indenture shall be dated, shall mature on such dates, shall be numbered, shall bear interest at such rates not exceeding the maximum rate then permitted by law payable at such times, and shall be redeemable at such times and prices (subject to the provisions of the Indenture), all as provided by the Supplemental Indenture authorizing the issuance of such Additional Bonds. Except as to any difference in the date, the maturities, the rates of interest or the provisions for redemption, such Additional Bonds shall be on a parity with and shall be entitled to the same benefit and security of the Indenture as the Series 2025 Bonds, the Series 2022 Bonds, and any other Additional Bonds.

Such Additional Bonds shall be executed in the manner set forth in the Indenture and shall be deposited with the Trustee for authentication, but prior to or simultaneously with the authentication and delivery of such Additional Bonds by the Trustee, and as a condition precedent thereto, there shall be filed with the Trustee the following:

(a) A copy, certified by the Clerk of the Issuer, of the ordinance adopted by the Issuer authorizing the issuance of such Additional Bonds and the execution of the Supplemental Indenture and supplements to any other Financing Documents as may be necessary.

(b) An original executed counterpart of the Supplemental Indenture, executed by the Issuer and the Trustee, authorizing the issuance of the Additional Bonds, specifying, among other things, the terms thereof, and providing for the disposition of the proceeds of the Additional Bonds.

(c) A request and authorization to the Trustee, on behalf of the Issuer, executed by an Issuer Representative, to authenticate the Additional Bonds and deliver said Additional Bonds to the Original Purchaser thereof upon payment to the Trustee, for the account of the Issuer, of the purchase price thereof. The Trustee shall be entitled to rely conclusively upon such request and authorization as to the names of the purchasers and the amounts of such purchase price.

(d) An Opinion of Bond Counsel to the effect that all requirements for the issuance of such Additional Bonds have been met and the issuance of such series of Additional Bonds will not result in the interest on any series of Tax-Exempt Bonds then Outstanding becoming included in gross income for federal income tax purposes.

(e) Written approval of the Additional Bonds by the Secretary, as required by the Act.

(f) Such other certificates, statements, receipts and documents required by any of the Financing Documents or as the Issuer or the Trustee shall reasonably require for the delivery of the Additional Bonds.

Except as provided in the Indenture as described above, the Issuer will not otherwise issue any obligations on a parity with the Bonds, but the Issuer may issue other obligations specifically subordinate and junior to the Bonds and payable from the Revenues so long as no payments of principal or interest on such subordinate and junior bonds are payable while any Bonds are Outstanding.

SECURITY AND SOURCES OF PAYMENT FOR THE SERIES 2025 BONDS

Special, Limited Obligations

The Series 2025 Bonds are special, limited obligations of the Issuer issued under the First Supplemental Indenture and payable solely from and secured by a pledge of, and lien upon, the Trust Estate established under the Indenture on a parity basis with the Series 2022 Bonds (provided that no Revenues will be available to pay principal on the Series 2025 Bonds while the Series 2022 Bonds are outstanding) and any other Additional Bonds issued pursuant to the Indenture in the future.

The Series 2025 Bonds and interest thereon shall not be deemed to constitute a debt or liability of the Issuer, the State or of any political subdivision thereof within the meaning of any state constitutional provision or statutory limitation and shall not constitute a pledge of the full faith and credit of the Issuer, the State or of any political subdivision thereof, but shall be payable solely from the Trust Estate. The issuance of the Series 2025 Bonds shall not, directly, indirectly or contingently, obligate the Issuer, the State or any political subdivision thereof to levy any form of taxation therefor or to make any appropriation for their payment. The State shall not in any event be liable for the payment of the principal of, redemption premium, if any, or interest on the Series 2025 Bonds or for the performance of any pledge, mortgage, obligation or agreement of any kind whatsoever which may be undertaken by the Issuer. No breach by the Issuer of any such pledge, mortgage, obligation or agreement may impose any liability, pecuniary or otherwise, upon the State or any charge upon its general credit or against its taxing power.

Indenture and the Trust Estate

The Trust Estate is defined in the Indenture to include: (1) all right, title and interest of the Issuer in (a) amounts required to be transferred to the applicable Debt Service Accounts of the Debt Service Fund and the applicable Debt Service Reserve Accounts of the Debt Service Reserve Fund (the **"Revenues"**) pursuant to the Tax Distribution Agreement (defined below) and (b) the Financing Documents (as defined in the Indenture); and (2) all moneys and securities (except moneys and securities held in the Costs of Issuance Fund, the Extraordinary Expense Fund and the Rebate Fund) from time to time held by the Trustee under the terms of the Indenture.

No Mortgage. The Series 2025 Bonds are not secured by a mortgage or any other lien on any of the property in the Project Area or the STAR Bond District.

Revenues

Pursuant to the Tax Distribution Agreement, the Issuer and the State Treasurer agree that the State Treasurer will transfer all **"Incremental Tax Revenues,"** consisting of the **"Incremental State Tax Revenues"** and the **"Incremental Issuer Tax Revenues,"** to the Escrow Agent. The Escrow Agent is required under the Tax Distribution Agreement to transfer the Incremental Tax Revenues to the Trustee, which Incremental Tax Revenues constitute the Revenues pledged pursuant to the terms of the Indenture to the payment of debt service on the Series 2025 Bonds, the Series 2022 Bonds and any Additional Bonds issued under the Indenture. A default by the Developer under the Development Agreement will not impact the Escrow Agent's obligation to

transfer Incremental Tax Revenues to the Trustee for payment of debt service on the Series 2025 Bonds and Series 2022 Bonds. See **"TAX DISTRIBUTION AGREEMENT"** herein.

Debt Service Reserve Fund

General. As additional security for the Series 2025 Bonds, the Indenture provides for the establishment of a Series 2025 Debt Service Reserve Account in the Debt Service Reserve Fund for the Series 2025 Bonds. On the date of issuance of the Series 2025 Bonds, proceeds of the Series 2025 Bonds will be deposited into the Series 2025 Debt Service Reserve Account of the Debt Service Reserve Fund in the amount of $_____,* which is the Debt Service Reserve Requirement for the Series 2025 Bonds, subject to adjustment as provided in the Indenture and described below.

Amounts in the Series 2025 Debt Service Reserve Account of the Debt Service Reserve Fund will be available to pay principal of and interest on the Series 2025 Bonds in the event that there are not sufficient moneys available for such purpose, and to be applied to the final payment of principal of and interest on the Series 2025 Bonds as provided in the Indenture.

Moneys in the Series 2025 Debt Service Reserve Account of the Debt Service Reserve Fund will be disbursed and expended by the Trustee solely for the payment of the principal of, and redemption premium, if any, and interest on the Series 2025 Bonds if sufficient moneys therefor are not available, *first,* in the Series 2025 Debt Service Account of the Debt Service Fund and *second*, in the Series 2025 Special Mandatory Redemption Subaccount within the Series 2025 Debt Service Account in the Debt Service Fund.

In the event that money on deposit in the Series 2025 Debt Service Reserve Account of the Debt Service Reserve Fund is withdrawn to pay principal of or interest on the Series 2025 Bonds, the Tax Distribution Agreement requires the Trustee to replenish the Series 2025 Debt Service Account of the Debt Service Reserve Fund to the Debt Service Reserve Requirement as and to the extent it receives sufficient Revenues. See the subsection below captioned **"*Application of Incremental Tax Revenues in Escrow Fund Prior to Each Interest Payment Date*"** and **Appendix B – "SUMMARY OF CERTAIN PROVISIONS OF THE ORIGINAL INDENTURE AS SUPPLEMENTED BY THE FIRST SUPPLEMENTAL INDENTURE – Debt Service Reserve Fund"** attached hereto.

The First Supplemental Indenture provides that if moneys are transferred to the Series 2025 Debt Service Account of the Debt Service Fund from the Series 2025 Debt Service Reserve Account of the Debt Service Reserve Fund after the Required Economic Development Investments Deadline or the Escrow Transfer Date pursuant to the First Supplemental Indenture as described in the subsection below captioned **"*Release from Series 2025 Debt Service Reserve Account,*"** the Debt Service Reserve Requirement with respect to the Series 2025 Bonds shall be reduced by an amount so transferred.

Release from Series 2025 Debt Service Reserve Account. In the event of a transfer of moneys from the Series 2025 Escrowed Project Account of the Escrowed Project Fund to the Series 2025 Debt Service Account of the Debt Service Fund pursuant to the First Supplemental Indenture as described in the subsections below captioned **"Escrowed Project Fund – *Transfer to the Series 2025 Special Redemption Account After the Required Economic Development Investments Deadline*"** or **"*Transfer to the Series 2025 Special Redemption Account After the Escrow Transfer Date,*"** the Trustee is required to transfer on the same day from the Series 2025 Debt Service Reserve Account of the Debt Service Reserve Fund to the Series 2025 Debt Service Account of the Debt Service Fund an amount equal to the product of the Debt Service Reserve Requirement with respect to the Series 2025 Bonds ($_____*) multiplied by the quotient of the amount so transferred from the Series 2025 Escrowed Project Account to the Series 2025 Debt Service Account divided by $_____*, which amount is required to be applied to the mandatory redemption of the Series 2025 Bonds pursuant to the extraordinary mandatory redemption provisions of the First Supplemental Indenture as described in the section

* Preliminary, subject to change.

herein captioned **"THE SERIES 2025 BONDS – Redemption of Series 2025 Bonds –** ***Extraordinary Mandatory Redemption of Series 2025 Bonds from Proceeds in the Escrowed Project Fund and Related Release from the Series 2025 Debt Service Reserve Account.*****"**

Escrowed Project Fund

General. The First Supplemental Indenture provides for the establishment of a Series 2025 Escrowed Project Account in the Escrowed Project Fund. Upon the issuance of the Series 2025 Bonds, proceeds of the Series 2025 Bonds in the amount of $_____[*] will be deposited into the Series 2025 Escrowed Project Account of the Escrowed Project Fund.

Transfer to Series 2025 Project Account Prior to the Escrow Transfer Date. The First Supplemental Indenture provides that, prior to the Escrow Transfer Date (*i.e.*, December 1, 2027[*]) with respect to the Series 2025 Bonds, the entire amount on deposit in the Series 2025 Escrowed Project Account of the Escrowed Project Fund shall be transferred to the Series 2025 Project Account of the Project Fund upon receipt by the Trustee of a certificate executed by the Developer Representative and approved by the Issuer Representative stating that the Escrow Release Conditions have been satisfied, which certificate shall be in substantially the form of an exhibit attached to the First Supplemental Indenture. The Trustee is required to provide a copy of such certificate to the Original Purchaser.

Transfer to Series 2025 Redemption Account After the Required Economic Development Investments Deadline. The First Supplemental Indenture requires that the Issuer provide written notice to the Trustee promptly upon completion by the Developer of the Required Economic Development Investments. In the event that the Trustee has not received notice from the Issuer that the Required Economic Development Investments have been made by the Developer on or before the Required Economic Development Investments Deadline (*i.e.*, May 14, 2026[*]), then $4,350,000 on deposit in the Series 2025 Escrowed Project Account of the Escrowed Project Fund shall be transferred on the Required Economic Development Investments Deadline to the Series 2025 Debt Service Account of the Debt Service Fund and applied to the redemption of the Series 2025 Bonds pursuant to the extraordinary mandatory redemption provisions of the First Supplemental Indenture as described in the section herein captioned **"THE SERIES 2025 BONDS – Redemption of Series 2025 Bonds –** ***Extraordinary Mandatory Redemption of Series 2025 Bonds from Proceeds in the Escrowed Project Fund and Related Release from the Series 2025 Debt Service Reserve Account*****."**

Transfer to Series 2025 Redemption Account After the Escrow Transfer Date. In the event that the Escrow Release Conditions with respect to the Series 2025 Bonds have not been satisfied on or before the Escrow Transfer Date with respect to the Series 2025 Bonds, then the entire amount remaining on deposit in the Series 2025 Escrowed Project Account of the Escrowed Project Fund shall be transferred on the Escrow Transfer Date to the Series 2025 Debt Service Account of the Debt Service Fund and applied to the redemption of the Series 2025 Bonds as provided in the First Supplemental Indenture and as described in the section herein captioned **"THE BONDS – Redemption of Series 2025 Bonds –** ***Extraordinary Mandatory Redemption of Series 2025 Bonds from Proceeds in the Escrowed Project Fund and Related Release from the Series 2025 Debt Service Reserve Account.*****"**

The First Supplemental Indenture defines **"Escrow Release Conditions"** to mean, with respect to the Series 2025 Bonds, (a) the Required Economic Development Investments were made by the Developer or waived in writing by the Issuer in its sole discretion prior to the Required Economic Development Investments Deadline, and (b) the Hyundai dealership (including a new car dealership and related service center), the Home2 Suites by Hilton extended stay hotel, the K1 Speed indoor kart racing facility, the Texas Roadhouse restaurant and the Casey's convenience store and gas station anticipated to be located within the Project Area are all fully constructed, completed and open and operating, and fully stocked and staffed, on or before the Escrow Transfer Date, all as evidenced by a written certificate of the Developer and the Issuer delivered to the Trustee in

[*] Preliminary, subject to change.

substantially the form attached as an exhibit to the First Supplemental Indenture; provided, however, that if $[4,350,000] has been transferred from the Series 2025 Escrowed Project Account of the Escrowed Project Fund to the Series 2025 Debt Service Account of the Debt Service Fund pursuant to the First Supplemental Indenture as described in the subsection above captioned **"*Transfer to Series 2025 Redemption Account After the Required Economic Development Investments Deadline,*"** then the Escrow Release Conditions shall only include clause (b) above.

For definitions and further discussion of the Hyundai dealership, the Home2 Suites by Hilton, K1 Speed, the Texas Roadhouse restaurant and the Casey's convenience store and gas station see **"DEVELOPMENT IN THE PROJECT AREA - Anticipated Development – Hyundai Dealership," "Anticipated Development – Home2 Suites by Hilton," "Anticipated Development – Texas Roadhouse Restaurant," "Anticipated Development – K1 Speed,"** and **"Anticipated Development – Casey's General Store and Pizza"** herein.

"Required Economic Development Investments" is defined in the First Supplemental Indenture to mean investments made by the Developer in new development projects in downtown and historically urban areas of Kansas City, Kansas in the aggregate amount of at least $4,350,000, all of which investments have been approved by the Issuer's Commission, which required investments may be modified in writing by the Issuer in its sole discretion.

"Required Economic Development Investments Deadline" is defined in the First Supplemental Indenture to mean May 14, 2026*, or such later date on or before December 31, 2027 as may be designated in writing by the Issuer in its sole discretion.

Sources of Incremental Tax Revenues

The chart below summarizes the sources of Incremental Tax Revenues that are anticipated to be available as sources of revenues generated in the Project Area and available for payment of debt service on the Series 2025 Bonds. For additional information regarding each component of the Incremental Tax Revenues see **"TAX DISTRIBUTION AGREEMENT"** herein.

[Remainder of page intentionally left blank]

* Preliminary, subject to change.

Sources of Incremental Tax Revenues

Tax Revenues Component	**Current Rate**	**Portion Available for Payment of Debt Service on Series 2025 Bonds and Series 2022 Bonds**
State Tax Revenues[1]	6.50%	**Incremental State Tax Revenues:**[2] The difference between (a) State Tax Revenues (at current rate of 6.50%) collected by the State each calendar year and (b) Base Year State Tax Revenues (currently zero).
Issuer Sales Tax Revenues[3]	1.0 % general sales tax imposed by the City of Kansas City **plus** Issuer's share (currently 93.1757%) of the 1.0% retail sales tax imposed by Wyandotte County	**Incremental Issuer Tax Revenues:**[4] The difference between (a) Issuer Tax Revenues[5] received by the Issuer each calendar year and (b) Base Year Issuer Tax Revenues (currently zero).
Total Sales Tax Rate:	**8.43175658%**	
Issuer Transient Guest Tax Revenues[6]	**7.84%**	All

[1] **"State Tax Revenues"** is defined in the Tax Distribution Agreement to mean gross receipts of the State from the taxes imposed by K.S.A. 79-3603, as amended, and K.S.A. 79-3703, as amended, with respect to retail sales within the Project Area (currently six and five-tenths percent (6.50%)), to the extent such amounts are received by the State Treasurer on or before November 1, 2040. State Tax Revenues shall be based on tax revenues received by the State from sales occurring within the Project Area, which may include tax revenues sourced to other locations within the State under applicable destination-based sourcing rules of the State.

[2] **"Incremental State Tax Revenues"** is defined in the Tax Distribution Agreement to mean, with respect to each calendar year, the difference between (a) State Tax Revenues received by the State during such calendar year and (b) the Base Year State Tax Revenues.

[3] **"Issuer Sales Tax Revenues"** is defined in the Tax Distribution Agreement to mean gross receipts of the Issuer under K.S.A. 12-187 *et seq*., as amended, and K.S.A. 12-198, as amended, from (1) the portion of the city retail sales and compensating use taxes that is not committed to other uses by election of voters (currently one percent (1.00%) of the total one and six hundred twenty-five thousandths percent (1.625%) imposed by the Issuer), currently consisting of the 1.00% general sales tax and excluding the 0.25% emergency medical services sales tax and the 0.375% public safety and neighborhood infrastructure tax and any successor taxes thereto, and (b) the Issuer's share (currently 93.1757%) of the countywide retail sales and compensating use taxes that are not committed to other uses by election of voters (currently one percent (1.00%)) and any successor taxes thereto, in each case with respect to retail sales within the Project Area, to the extent such amounts are received by the State Treasurer on or before November 1, 2040. Issuer Sales Tax Revenues shall be based on tax revenues received by the Issuer after taking into account applicable destination-based sourcing rules of the State.

[4] **"Incremental Issuer Tax Revenues"** is defined in the Tax Distribution Agreement to mean, with respect to each calendar year, the difference between (a) Issuer Tax Revenues received by the Issuer during such calendar year and (b) the Base Year Issuer Tax Revenues.

[5] **"Issuer Tax Revenues"** is defined in the Tax Distribution Agreement to mean, collectively, the Issuer Sales Tax Revenues and the Issuer Transient Guest Tax Revenues.

[6] **"Issuer Transient Guest Tax Revenues"** is defined in the Tax Distribution Agreement to mean gross receipts of the Issuer under the Issuer Transient Guest Tax Statute, from the transient guest tax (currently seven and eighty-four one hundredths of one percent (7.84%)), based upon the current tax rate of eight percent (8.0%) less the administrative fee retained by the State on such amount as provided in the Issuer Transient Guest Tax Statute (currently two percent (2%)), with respect to sleeping accommodations in any hotel, motel or tourist court located within the Project Area.

Application of Incremental Tax Revenues in Escrow Fund Prior to Each Interest Payment Date

Pursuant to the Tax Distribution Agreement, the Escrow Agent (which is the Trustee under the Indenture) is required to establish a separate irrevocable trust fund (previously defined as the **"Escrow Fund"**),

in which the Escrow Agent will deposit the Incremental Issuer Tax Revenues and the Incremental State Tax Revenues upon receipt from the Department of Revenue. Pursuant to the STAR Bond Act, the Department of Revenue collects the Incremental Issuer Tax Revenues and the Incremental State Tax Revenues generated in the Project Area and transfers (1) the Incremental Issuer Tax Revenues to the Escrow Agent for deposit in the Escrow Fund monthly by not later than the last Business Day of the calendar month immediately succeeding the calendar month in which such amounts were collected and (2) the Incremental State Tax Revenues to the Escrow Agent for deposit in the Escrow Fund biannually.

On each February 15 and August 15, the Escrow Agent shall, ***from Incremental Issuer Tax Revenues*** and any investment earnings thereon on deposit in the Escrow Fund:

(a) *first*, pay the amount of any arbitrage rebate then due and payable to the United States with respect to any outstanding series of Bonds;

(b) *second*, pay the Credit Enhancer, if any, its fees and expenses due on such date, and any due and unpaid fees and expenses of the Credit Enhancer *(fees and expenses of a Credit Enhancer are not applicable to the Series 2022 Bonds or the Series 2025 Bonds)*;

(c) *third,* pay to the Trustee the sum of (i) commencing on March 1, 2026, the Trustee's fees and expenses due on such date, and (ii) any due and unpaid fees and expenses of the Trustee;

(d) *fourth,* pay to the Dissemination Agent, its semiannual fees and expenses due on such date, as provided in the Continuing Disclosure Agreements, and any due and unpaid fees and expenses of the Dissemination Agent;

(e) *fifth*, pay to itself, as Escrow Agent, its fees and expenses due on such date and any due and unpaid fees and expenses of the Escrow Agent; and

(f) *sixth*, pay to the Rebate Analyst, its fees and expenses due on such date, if any, and any due and unpaid fees and expenses of the Rebate Analyst.

After payment of the amounts described in the preceding paragraph from the Incremental Issuer Tax Revenues, the Escrow Agent is required to allocate and distribute the remaining Incremental Issuer Tax Revenues and Incremental State Tax Revenues (collectively, the **"Incremental Tax Revenues"**) in the Escrow Fund to the Trustee not less than one (1) Business Day prior to each Interest Payment Date, for application in the following order of priority:

(a) ***Debt Service on Bonds.*** The Escrow Agent shall transfer to the Trustee, for deposit in the applicable Debt Service Accounts established with respect to the Bonds under the Indenture, an amount equal to the sum of (i) the amount of any due and unpaid principal of and interest on the Bonds (the **"Past Due Debt Service"**), plus (ii) the amount of principal of and interest becoming due on the upcoming Interest Payment Date on the Bonds, less any amounts then on deposit in such Debt Service Accounts and any applicable Capitalized Interest Accounts, in accordance with the provisions of the Indenture (the **"Current Debt Service"**); ***provided, however, that in no event shall any amounts be transferred to the Debt Service Account for any series of Bonds other than the Series 2022 Bonds for the payment of principal on such series of Bonds as described in this subsection (a) until all the Series 2022 Bonds have been redeemed or defeased in full pursuant to the terms of the Indenture (or sufficient moneys for such redemption or defeasance in full have been transferred to the Series 2022 Debt Service Account of the Debt Service Fund pursuant to the terms of the Tax Distribution Agreement).*** The amount to be transferred to the applicable Debt Service Accounts pursuant to this subsection (a) shall be applied by the Trustee *first*, to the payment of Past Due Debt Service, and *second*, to the payment of Current Debt Service.

(b) ***Funding or Replenishing of Debt Service Reserve Accounts for Bonds.*** If and to the extent there are moneys remaining in the Escrow Fund after the transfers required under subsection (a) above have been made, the Escrow Agent shall transfer to the Trustee, for deposit in the applicable Debt Service Reserve Accounts established with respect to the Bonds under the Indenture, an amount equal to the amount, if any, necessary to be deposited in such Debt Service Reserve Accounts in order to cause the aggregate amount on deposit in such Debt Service Reserve Accounts as of the close of business on the upcoming Interest Payment Date to be equal to the aggregate Debt Service Reserve Requirement with respect to the Bonds (or, if applicable, to reimburse the provider of a surety bond or other credit facility satisfying the Debt Service Reserve Requirement with respect to Bonds for a prior payment of debt service on the Bonds).

(c) ***Deposit to Extraordinary Expense Fund for Bonds.*** If and to the extent there are moneys remaining in the Escrow Fund after the transfers required under subsections (a) and (b) above have been made, the Escrow Agent shall transfer to the Trustee, for deposit in the Extraordinary Expense Fund established with respect to the Bonds, an amount equal to the lesser of (i) $10,000, or (ii) the amount, if any, necessary to be deposited in such Extraordinary Expense Fund to cause the aggregate amount on deposit in such Extraordinary Expense Fund to be equal to $50,000.

(d) ***Reserve for Next Scheduled Debt Service Payment for Bonds.*** If and to the extent there are moneys remaining in the Escrow Fund after the transfers required under subsections (a), (b) and (c) above have been made, the Escrow Agent shall determine the aggregate scheduled principal payments (whether at maturity or upon mandatory sinking fund redemption) and interest payments required to be made with respect to the Bonds pursuant to the terms of the Indenture on the next succeeding Interest Payment Date (*i.e.*, the Interest Payment Date immediately succeeding the upcoming Interest Payment Date), less any amounts then on deposit in the applicable Debt Service Accounts and Capitalized Interest Accounts established with respect to the Bonds under the Indenture (the **"Next Scheduled Debt Service Payment"**) and shall reserve in the Escrow Fund (or, with respect to the State Percentage of the hereinafter defined Reserved Revenues, in the City Bond Finance Fund, as provided in the last sentence of this paragraph) an aggregate amount (the **"Reserved Revenues"**) equal to the Next Scheduled Debt Service Payment. An amount equal to the State Percentage of the Reserved Revenues shall be retained in the City Bond Finance Fund until the next succeeding Interest Payment Date (*i.e.*, the Interest Payment Date immediately succeeding the upcoming Interest Payment Date) and an amount equal to the Issuer Percentage of the Reserved Revenues shall be retained in the Escrow Fund until such next succeeding Interest Payment Date, at which time the Reserved Revenues shall be applied along with other amounts on deposit in the Escrow Fund as provided in the Tax Distribution Agreement.

Notwithstanding anything to the contrary in this subsection (d) above, if the Bonds of a particular series would be paid in full on the upcoming Interest Payment Date if the portion of the Reserved Revenues allocable to such series of Bonds were available to be applied to the redemption of such Bonds pursuant to the provisions of the Tax Distribution Agreement described in this subsection on the upcoming Interest Payment Date, then the Escrow Agent shall transfer to the Trustee the portion of the Reserved Revenues allocable to such series of Bonds that is needed to pay such series of Bonds in full, which amount shall be applied to the redemption of such Bonds in accordance with the applicable subsection in the Tax Distribution Agreement.

(e) ***Special Mandatory Redemption of Bonds on the Upcoming Interest Payment Date.*** If and to the extent there are moneys remaining in the Escrow Fund after the transfers required in subsections (a), (b) and (c) have been made, and the amount to be retained in the Escrow Fund under subsection (d) above has been reserved, the Escrow Agent shall transfer to the Trustee, for deposit in the applicable Special Mandatory Redemption Subaccounts of the Debt Service Accounts established with respect to any series of Bonds under the Indenture, an amount sufficient to redeem the outstanding Bonds pursuant to the terms of the Indenture on the upcoming Interest Payment Date; ***provided,***

however, that in no event shall any amounts be transferred to the Debt Service Account for any series of Bonds other than the Series 2022 Bonds for the redemption of such series of Bonds pursuant to the provisions of this subsection (e) until all of the Series 2022 Bonds have been redeemed or defeased in full pursuant to the terms of the Indenture (or sufficient moneys for such redemption or defeasance in full have been transferred to the Series 2022 Debt Service Account of the Debt Service Fund pursuant to the terms of the Tax Distribution Agreement). The Trustee shall use the moneys so deposited in the applicable Special Mandatory Redemption Subaccounts of the Debt Service Accounts to redeem the outstanding Bonds on such date. If there is more than one series of such outstanding Bonds and the moneys to be transferred pursuant to this subsection (e) are insufficient to redeem all such outstanding Bonds, such moneys shall be allocated among such outstanding Bonds as provided in the Indenture.

(f) ***Payment of Junior or Subordinate Lien Obligations.*** If and to the extent there are moneys remaining in the Escrow Fund after the transfers required under subsections (a), (b), (c) and (e) above have been made, in which case provision for payment of all Bonds shall have been made, then the Escrow Agent shall apply such remaining moneys to the payment of any obligations that are subordinate and junior to the Bonds and payable from the Revenues (as defined in the Indenture) in such manner, proportions and priority and on such dates as shall be determined as set forth in an amendment to the Tax Distribution Agreement to be effective at the date of issuance of the first series of such obligations.

(g) ***Payments to State Treasurer and Issuer.*** If and to the extent there are moneys remaining in the Escrow Fund after the transfers required under subsections (a), (b) (c), (e) and (f) have been made, in which case no Bonds or other obligations will be outstanding under the Indenture at the close of business on the upcoming Interest Payment Date, the Escrow Agent shall (i) transfer to the State Treasurer, for deposit in the State general fund, an amount equal to the State Percentage of such remaining moneys, and (ii) transfer to the Issuer, an amount equal to the Issuer Percentage of such remaining moneys.

HISTORY OF INCREMENTAL TAX REVENUES COLLECTIONS

A history of Incremental Issuer Tax Revenue and Incremental State Tax Revenue received by the Issuer is set forth in the table below.

Year	Incremental Issuer Tax Revenues	Incremental State Tax Revenues	Total
2022	$	$	$
2023			
2024			
2025[(1)]			
Total	$	$	$

[(1)] As of [October 1, 2025].

THE STAR BOND DISTRICT AND THE PROJECT AREAS

STAR Bonds, Generally

STAR Bonds are authorized to be issued by the Issuer pursuant to the STAR Bond Act, which provides a form of tax increment financing that enables the issuance of bonds payable from certain State and local sales

and compensating use tax revenues and transient guest tax revenues generated from STAR bond projects constructed within a STAR bond project district.

To implement a STAR Bond financing, a local government must adopt a resolution that specifies a proposed STAR bond project district's boundaries and describes the overall district plan; hold a public hearing on the district and the plan; pass an ordinance that establishes the STAR bond project district; and provide a description of all state, federal, and local tax incentives that apply or are anticipated to apply within the STAR bond district or that apply to any business located in the STAR bond project district. The Secretary must also find that the STAR bond project district is an eligible area under the STAR Bond Act.

There may be one or more proposed STAR bond projects within a STAR bond project district. As with the STAR bond project district, the local government must adopt a resolution, hold a hearing, and pass an ordinance that establishes each STAR bond project. Each STAR bond project must have a project plan that includes a description and map of the project area, a plan for relocating current residents and property owners (if any), a detailed description of the proposed buildings and facilities, a list of the names of owners, partners, officers, or principals of any developer of the project and associated business partners involved in the project, a feasibility study showing that the project will have a significant economic impact (including the anticipated effect of the project on the regional and statewide economies) and will generate enough tax revenues to pay off STAR bonds proposed to be issued to finance the project, a net return on investment analysis, a summary of community involvement, participation, and support for the project, and a full disclosure of all state, federal, and local tax incentives that apply or are anticipated to apply within the STAR bond district or that apply to any business located in the district, and a determination that the STAR bond project will not adversely affect existing businesses or other STAR bonds that have already been issued. STAR bonds can be used to pay for certain costs of a STAR bond project, including property acquisition, site preparation, infrastructure improvements, certain hard construction costs, bond issuance costs, bond financing costs, loan financing costs, and related soft costs. The issuance of STAR bonds is subject to the approval of the Secretary.

Issuer and State Proceedings Regarding the STAR Bond District

The Issuer established the original Vacation Village Redevelopment District in October 2005 for an area generally bounded by Interstate 435 to the west, 94th Street to the east, Parallel Parkway to the north and State Avenue to the south, in Wyandotte County, Kansas (the **"Original District"**). In December 2005, the Issuer adopted a redevelopment plan for the Original District (the **"Original Project Plan"**), which created a single project area within the Original District.

In December 2005, the Issuer and SVV I, LLC, a Kansas limited liability company (previously defined as the **"Prior Developer"**) entered into the Vacation Village Development Agreement, as subsequently amended by six amendments thereto and as amended and restated in 2015 (as amended and restated, the **"Amended and Restated Development Agreement"**), pursuant to which the Prior Developer was obligated to cause certain development to occur in the Original District and, subsequently, in the 2014 Expanded District (defined below).

In August 2014, the Issuer adopted the Amended and Restated STAR Bond District Plan for Village East STAR Bond District dated July 8, 2014 (the **"2014 District Plan"**), which replaced the Original District Plan, expanded the boundaries of the Original District to add additional property, renamed the Original District as the "Village East STAR Bond Project District" (the **"2014 Expanded District"**) and divided the Original District into five project areas. The 2014 Ordinance also approved: (1) the Second Amended and Restated STAR Bond Project Plan (Village East Project Plan – Project Area 1) dated July 8, 2014 (the **"Project Area 1 Plan"**) with respect to Project Area 1 within the 2014 Expanded District (**"Project Area 1"**); (2) the STAR Bond Project Plan (Village East Project Plan – Project Area 2) dated July 8, 2014, updated July 17, 2014 (the **"Project Area 2 Plan"**) with respect to Project Area 2 within the 2014 Expanded District (**"Project Area 2"**); and (3) the STAR Bond Project Plan (Village East Project Plan – Project Area 4) dated July 8, 2014 (the **"Project Area 4 Plan"**) with respect to Project Area 4 within the 2014 Expanded District (**"Project Area 4"**).

Pursuant to the Amended and Restated Development Agreement and the Project Area 1 Plan, the Prior Developer was required to design, develop, complete and operate a unique destination experience consisting of the Schlitterbahn Waterpark (the **"Waterpark"**), and to develop other potential commercial uses, including the potential for a multi-family residential development and other commercial uses and streets and infrastructure within Project Area 1.

The Project Area 2 Plan called for the design, development, completion and operation of an automotive plaza to be occupied by automobile dealerships, hotels, restaurant pad sites, and a convenience store along with other related infrastructure and amenities (collectively, the **"Auto Plaza Project"**).

In 2015, the Issuer approved (1) the First Amendment to Amended and Restated STAR Bond District Plan for Village East STAR Bond District dated June 23, 2015 (the **"2015 District Plan"**), which amended the 2014 District Plan by dividing Project Area 2 into Project Areas 2A and 2B; and (2) the First Amended and Restated STAR Bond Project Plan (Village East Project Plan – Project Area 2A) dated June 23, 2015 (the **"Project Area 2A Plan"**). The 2014 Expanded District, as amended by the 2015 District Plan, is referred to herein as the **"2015 District**." The Project Area 2A Plan provided for the Auto Plaza Project to be divided into two parts – with certain portions of the Auto Plaza Project being located in Project Area 2A and the balance of the Auto Plaza Project to be located in Project Area 2B. Pursuant to the foregoing, the Prior Developer constructed and opened the Waterpark and caused certain other development to occur within Project Area 1 and Project Area 2A.

In October 2015, the Issuer issued its Sales Tax Special Obligation Revenue Bonds (Vacation Village Project Areas 1 and 2A) Series 2015A in the original principal amount of $72,900,000 (the **"Series 2015A Bonds"**) and its Sales Tax Special Obligation Revenue Bonds (Vacation Village Project Areas 1 and 2A) Subordinate Lien Series 2015B in the original principal amount of $12,260,000 (the **"Series 2015B Bonds"**) for the purpose of implementing the Project Area 1 Plan and the Project Area 2A Plan by providing funds to, among other purposes, finance the costs of certain improvements within the 2015 District and refund a portion of certain temporary notes previously issued by the Issuer.

In addition to the above, the Issuer issued STAR Bonds in August 2015 to finance certain eligible costs within Project Area 4 of the STAR Bond District related to the U.S. Soccer National Training Facility.

Ultimately, the Prior Developer permanently closed the Waterpark and defaulted on certain obligations under the Amended and Restated Development Agreement. The Developer subsequently purchased from the Prior Developer approximately 213 acres of property in the 2015 District (the **"SVV Site"**).

In November 2020, the Issuer adopted an ordinance approving (1) the STAR Bond Project Plan (Village East Project Plan – Project Area 2B) (the **"Original Project Area 2B Plan"**) with respect to Project Area 2B within the 2015 District (**"Project Area 2B"**); (2) the STAR Bond Project Plan (Village East Project Plan – Project Area 3) (the **"Original Project Area 3 Plan"**) with respect to Project Area 3 within the 2015 District (**"Project Area 3"**); and (3) the STAR Bond Project Plan (Village East Project Plan – Project Area 5) (the **"Original Project Area 5 Plan"** and, collectively with the Original Project Area 2B Plan and the Original Project Area 3 Plan, the "**Original Project Plans"**) with respect to Project Area 5 within the 2015 District (**"Project Area 5"**), each dated September 2, 2020.

In connection with the Original Project Plans, the Issuer and the Developer entered into an Assignment, Assumption and Amended and Restated Development Agreement dated as of November 5, 2020 (the **"Original Homefield Development Agreement"**) pursuant to which the Amended and Restated Development Agreement was assigned to the Developer and amended and restated.

Following the execution of the Original Homefield Development Agreement, the Developer requested that the Issuer expand the boundaries of the 2015 District, amend and restate the existing plan for development

of the 2015 District and amend and restate certain project plans previously adopted by the Issuer with respect to Project Areas 2B, 3 and 5. In June 2021, the Issuer adopted ordinances approving the following:

(1) the Second Amended and Restated STAR Bond District Plan dated May 20, 2021 (the **"STAR Bond District Plan"**), which (a) expanded the 2015 District to add additional property (as expanded, the **"STAR Bond District"**) and provided that such additional property be included in Project Area 5; and (b) provided for the proposed uses within each of the six project areas within the STAR Bond District,

(2) the First Amended and Restated STAR Bond Project Plan (Village East Project Plan – Project Area 2B) dated May 26, 2021 (the **"Project Area 2B Plan"**), which provides for, among other things, two hotels, two automotive uses, and two to four other retail/commercial facilities, and/or other commercial uses, along with associated streets and other infrastructure,

(3) the First Amended and Restated STAR Bond Project Plan (Village East Project Plan – Project Area 3) dated May 26, 2021 (the **"Project Area 3 Plan"**), which provides for, among other things, approximately three to eight retail/office/commercial facilities, and/or other commercial uses, along with associated streets and other infrastructure, and

(4) the First Amended and Restated STAR Bond Project Plan (Village East Project Plan – Project Area 5) dated May 26, 2021, which provides for, among other things, the development of a luxury recreational vehicle/camping park and/or other retail/commercial facilities, along with associated streets and other infrastructure. (the **"Project Area 5 Plan"** and, collectively with the Project Area 2B Plan and the Project Area 3 Plan, the **"Project Plans"**).

Each of the Project Plans described planned development and associated streets and other public infrastructure within the STAR Bond District, related to the planned development of Project Areas 2B, 3 and 5. ***Approval of the Project Plans does not obligate the Issuer, the Developer or any third party to construct any or all of the components described in the Project Plans.***

The Secretary approved the expanded STAR Bond District and on June 25, 2021, the Secretary approved the issuance of up to $130,000,000 of STAR bonds (net proceeds to fund project costs, exclusive of approved financing costs and reserves) to implement the Project Plans. The Secretary issued a letter on September ___, 2025, approving an increase of up to $150,000,000 of STAR Bonds to be issued to implement the Project Plans.

DEVELOPMENT IN THE PROJECT AREA

The information contained in this section has been supplied by the Developer and contains important information about the Developer and the Unrelated Developers. ***No representative of any of the Unrelated Developers has participated in the preparation of this Official Statement.***

Investors are urged to review the information in this section carefully before making an investment in the Series 2025 Bonds. Although believed to be reliable, the information in this section has not been independently verified by the Issuer or the Underwriter. Neither the Issuer nor the Underwriter make any representation regarding the anticipated development plans of the Developer, the Unrelated Developers, or any other party involved in the development of the property in the Project Area, the financial soundness of the Developer, the Unrelated Developers, or any other party involved in the development of property in the Project Area or the ability of the Developer, the Unrelated Developers, or any other party involved in the development of property in the Project Area to complete the development of the Project Area as planned, or at all. See ***"BONDOWNERS' RISKS"*** *for a discussion of some of the primary risks associated with the development of the Project Area.*

References to website addresses contained in this Official Statement are for informational purposes only. Such websites and the information or links contained in this section are not incorporated into, and are not part of, this Official Statement.

The following description is intended to serve only as a broad summary of the anticipated development in the Project Area. The descriptions regarding development of the Project Area contained herein represent the current plans for the Project Area, but are subject to change.

Development Overview

Development in Project Area 2B, Project Area 3 and Project Area 5 (collectively, the **"Project Area"**) includes: (a) nine open and operating businesses consisting of Freddy's Frozen Custard & Steakburgers (**"Freddy's"**), Fairfield by Marriott Inn & Suites (**"Fairfield Inn"**), Frontier Justice, Menards, Camping World, Dairy Farmers of America, Atlas 9 Museum, the Margaritaville Hotel (including the onsite Landshark Bar & Grill) and Homefield Baseball (collectively referred to herein as the **"Existing Development"**); (b) according to the Developer, five additional businesses planned for development which are anticipated to be constructed and completed by the end of 2027 consisting of the Hyundai Dealership, the Home2 Suites, Texas Roadhouse, K1 Speed and Casey's (collectively referred to herein as the **"Anticipated Development"** and, together with the Existing Development, the **"Development"**); and (c) according to the Developer, two additional businesses planned for development, Case Multifamily and the Quilting Museum (collectively referred to herein as the **"Other Development"**), all as more particularly described herein.

Upon completion of the Anticipated Development and the Other Development, four additional lots will remain undeveloped in the Project Area which total approximately 36.4 acres (the **"Potential Future Development Area"**). If the Potential Future Development Area is developed while the Series 2025 Bonds are outstanding, and such development generates taxable sales, the Potential Future Development Area would generate Incremental Tax Revenues pledged to the payment of the Series 2022 Bonds and the Series 2025 Bonds. ***Notwithstanding the foregoing, the Revenue Study assumes no Incremental Tax Revenues will be generated by the Other Development and the Potential Future Development Area.***

Only development within the Project Area which generates taxable sales will generate Incremental Tax Revenues pledged to the payment of the Series 2022 Bonds and the Series 2025 Bonds. Currently, all components of the Development are generating, or are anticipated to generate, taxable sales except for Dairy Farmers of America. With respect to the Other Development, Case Multifamily is <u>not</u> anticipated to generate taxable sales, but the Quilting Museum may generate taxable sales from ticket sales. The Potential Future Development Area, if developed, may or may not generate taxable sales. The Revenue Study does <u>not</u> include any taxable sales attributable to ticket sales at the Quilting Museum or any taxable sales that may be generated in the Potential Future Development Area.

Property Ownership

Developer Acquisition of Property in the STAR Bond District. In November 2020, the Developer acquired approximately 213 acres of real property in the STAR Bond District from an entity not related to the Developer (referred to herein as the **"Prior Developer"**).

Simultaneously with the issuance of the Series 2022 Bonds, the Developer purchased approximately 70 acres of property in the STAR Bond District from the Issuer. The Developer constructed the Homefield Building on a portion of such property. On May 10, 2022, the Developer purchased approximately 50 acres of property within the STAR Bond District from The Roman Catholic Archdiocese of Kansas City. The Developer constructed the Homefield Baseball complex on such property.

Developer Sale of Property in the STAR Bond District. In April 2021, the Developer sold approximately two acres of property located in Project Area 2B to an unrelated party, Legend Hotel, LLC, a

Kansas limited liability company (**"Legend Hotel"**). Legend Hotel commenced construction of the Fairfield Inn in February 2022 and according to the Developer, Legend Hotel completed construction of the Fairfield Inn in September 2024, and it currently owns and operates the Fairfield Inn.

In August 2021, the Developer sold approximately 18 acres of property located in Project Area 1 to an unrelated party, 94th & State, LLC, a Delaware limited liability company (**"94th & State"**). 94th & State completed construction of the Milhaus Apartments and, in July 2025, conveyed the Milhaus Apartments to Holmes Weeks, LLC, a Colorado limited liability company (**"Holmes Weeks"**), which owns and operates the Milhaus Apartments. Holmes Weeks markets the Milhaus Apartments as the "Switch Apartments."

In February 2025, the Developer sold approximately three acres of property in Project Area 2B to a Developer-related party, referred to herein as the **"Hyundai Developer."** See the subsection below captioned **" - Anticipated Development – Hyundai Dealership."**

In June 2025, the Developer sold approximately 2.75 acres of property in Project Area 2B to an unrelated party, referred to herein the **"Home2 Suites Developer."** See the subsection below captioned **" - Anticipated Development – Home2 Suites by Hilton."**

In April 2025, the Developer executed a contract to sell approximately 2.9 acres of property located in Project Area 2B to an unrelated party, referred to herein as the **"Texas Roadhouse Developer."** See the subsection below captioned **" - Anticipated Development – Texas Roadhouse Restaurant."**

In June 2025, the Developer sold approximately 4.26 acres of property located in Project Area 3 to an unrelated party, DH4 Legends LLC, a Kansas limited liability company, referred to herein as the **"K1 Speed Developer."** See the section herein captioned **" - Anticipated Development – K1 Speed."**

In February 2025, the Developer executed a contract to sell approximately 1.15 acres of real property located in Project Area 5 to an unrelated party, referred to herein as the **"Casey's Developer."**. See the section herein captioned **" - Anticipated Development – Casey's General Store and Pizza."**

As of the date of this Official Statement, the Developer and related entities currently own approximately 353 acres of property in the STAR Bond District.

Summary Chart of Development in the Project Area

The chart below summarizes information as of September 1, 2025 on the Existing Development (which is completed, open and operating) and the Anticipated Development (which is anticipated to be constructed and completed by the end of 2027).

[Remainder of page intentionally left blank]

Project Area Component	Current or Anticipated Owner	Business Name	Anticipated Square Feet and Use	Construction Status	Date Opened for Business or Anticipated Completion Date
PROJECT AREA 2B					
Existing Development:	Entity unrelated to the Developer	Freddy's Frozen Custard & Steakburgers (**"Freddy's"**)	Approximately 3,700 square-foot foot fast food dine-in and drive-thru restaurant	Complete	Opened for business: October 2017
	Entity unrelated to the Developer	Frontier Justice	Approximately 25,000 square-foot retail entity and commercial firing range facility .	Complete	Opened for business: November 2017
	Entity unrelated to the Developer	Fairfield by Marriott Inn & Suites (**"Fairfield Inn"**)	Limited service 88-room hotel	Complete	Opened for business: October 2024
Anticipated Development:	Entity unrelated to the Developer	Texas Roadhouse restaurant	Approximately 7,926 square-foot restaurant	Construction not started; anticipated to begin in first quarter 2026	Fourth quarter 2027
	Developer- related entity	Hyundai Dealership	Approximately 18,500 square-foot automobile showroom and service center	Construction commenced June 2025	Second quarter 2026
	Entity unrelated to the Developer	Home2 Suites by Hilton	Approximately 58,184 square-foot, four-story, 99-room hotel	Construction commenced June 2025	Third quarter 2027
PROJECT AREA 3					
Existing Development	Entity unrelated to the Developer	Menards	Approximately 209,000 square-foot hardware store	Complete	Opened for business: November 2020
	Entity unrelated to the Developer	Dairy Farmers of America World Headquarters	Approximately 75,027 square-foot office building	Complete	Completed in June 2017
	Entity unrelated to the Developer	Camping World	Approximately 38,000 square-foot outdoor-oriented retail store and RV sales	Complete	Opened for business: September 2022
	Developer-related entity	Atlas 9 Museum	Approximately 55,856 square-foot immersive art museum with a themed concession stand, restaurant, gift shop and auditorium for screenings and live performances	Complete	Opened for business: August 2025
Anticipated Development	Entity unrelated to the Developer	K1 Speed	Approximately 55,228 square-foot, single story indoor electric go kart racing facility with restaurant and game room	Construction commenced August 1, 2025	Third quarter 2026
PROJECT AREA 5					
Existing Development	Developer-related entity	Homefield Baseball	Youth baseball complex on approximately 50 acres, including eight LED-lighted turf baseball/softball fields, a scouting view area, batting and pitching tunnels, concession stands, and umpire/staff break rooms	Complete	Opened for business: April 2024
	HFMGV KCK Owner, LLC, a Developer-related entity	Margaritaville Hotel	Approximately 250,000 square foot, 229-room full-service resort-style Margaritaville-themed hotel	Complete	Opened for business: June 2025
Anticipated Development	Entity unrelated to the Developer	Casey's General Store and Pizza (**"Casey's"**)	Approximately 4,300 square-foot convenience store and fuel station	Construction has not started; anticipated to begin in 2026_	Fourth quarter 2027

(1) There can be no assurance that construction of the Texas Roadhouse, the Hyundai dealership, Home2 Suites, K1 Speed and Casey's will be completed in the time and manner anticipated by the Developer or at all.

Existing Development

As of the date of this Official Statement, the Project Area contains the following open and operating businesses, which are referred to herein as the **"Existing Development."**

Project Area 2B.

Freddy's Frozen Custard & Steakburgers – Freddy's Frozen Custard & Steakburgers (previously defined as **"Freddy's"**) is an approximately 3,700 square-foot fast food dine-in and drive-through restaurant that opened for business in October 2017.

The following information was obtained from Freddy's website accessed on August 29, 2025, at https://www.freddys.com/, and has not been independently verified. Freddy's was founded in 2002 in Wichita, Kansas. Freddy's is a fast-casual restaurant with a concept reminiscent of the late 1940s and early 1950s. Freddy's has become one of the fastest-growing franchises in the United States, with over 500 locations in 36 states, including Canada. The Freddy's brand has been awarded numerous awards including, Forbes' America's Best Franchises, Yelp's Top 50 Fastest Growing Brands in 2024 and Entrepreneur's Franchise 500 in 2025.

For additional information on Freddy's, see **SECTION III – "Trade Area Analysis – Other Existing and Planned Uses Within Project – Freddy's"** in the Revenue Study attached hereto as **Appendix A**.

Frontier Justice – Frontier Justice, which opened for business in November 2017, is an approximately 25,000 square-foot retail entity that sells firearms, ammunition and related merchandise, apparel and accessories. Frontier Justice also has a commercial firing range facility which is open to members and the general public.

The following information was obtained from Frontier Justice's website accessed on August 29, 2025, at https://www.frontier-justice.com, and has not been independently verified. Frontier Justice is the Midwest's premier shooting range, elite training center, and firearm destination. Frontier Justice offers a unique shopping experience with one of the largest selections of unique firearms for sale. Frontier Justice offers training, memberships, and shooting leagues in addition to the sale of firearms, gear and supplies. Frontier Justice maintains three locations across Missouri, Oklahoma and Kansas.

For additional information on Frontier Justice, see **SECTION III – "Trade Area Analysis – Existing Businesses Within Project – Frontier Justice"** in the Revenue Study attached hereto as **Appendix A**.

Fairfield by Marriott Inn & Suites. - The Fairfield by Marriott Inn & Suites (previously defined as the **"Fairfield Inn"**), an 88-room hotel and franchised hotel brand of Marriott International. The Developer sold the pad on which the Fairfield Inn is located to Legend Hotel, LLC, an entity not related to the Developer. The Fairfield Inn was completed and opened in the third quarter of 2024.

The following information was obtained from the Fairfield Inn's website accessed on August 29, 2025, at https://www.fairfield.marriott.com, and has not been independently verified. Fairfield Inn was founded more than 30 years ago at its first location in Atlanta, Georgia and, in 2019, opened its 1000th hotel. Fairfield Inn is a part of the Marriott Bonvoy portfolio, a brand leader with nearly 9,500 properties in 144 countries and territories.

For additional information on the Fairfield Inn, see **SECTION III – "Trade Area Analysis – Other Existing and Planned Uses Within Project – Fairfield by Marriott Inn & Suites"** in the Revenue Study attached hereto as **Appendix A**.

Project Area 3.

Menards – Menards is an approximately 209,000 square-foot retail store that opened for business in November 2020. Menards sells tools, building materials, groceries, and general home supplies. Menard, Inc., an entity that is not related to the Developer, owns the site on which Menards is located.[1, 2]

The following information was obtained from Menards' website accessed on August 29, 2025, at https://www.menards.com/, and has not been independently verified. Menards is a family-owned company that was founded in 1958 and has its headquarters in Eau Claire, Wisconsin. Menards has more than 300 home improvement stores located across 15 states. Menards is known throughout the home improvement industry as the low-price leader. Menards stores employ over 45,000 employees. Dedicated to service, Menards carries a complete selection of high-quality, name brand merchandise, tools, materials and supplies for all home improvement needs. Menards also provides a number of quality in-house, home improvement brands.

For additional information on Menards, see **SECTION III – "Trade Area Analysis – Existing Businesses Within Project – Menards"** in the Revenue Study attached hereto as **Appendix A.**

Camping World - Camping World is an approximately 38,000 square-foot outdoor-oriented retail store and recreational vehicle (**"RV"**) sales that opened in September 2022. The Developer initially owned the property on which the Camping World facility is located and in 2021, HFCW KCK, LLC (**"HFCW"**), an affiliate of the Developer, leased such property to two unrelated parties, Camping World RV Sales, LLC (**"Camping World RV Sales"**) and CWI, Inc. (**"CWI"**). The Developer developed and constructed the Camping World facility to suit Camping World RV Sales' specifications for a Camping World RV repair and maintenance facility, sales lot for the sale and rental of new and used RVs, and retail store. In September 2023, the Developer and/or HFCW transferred the Camping World site, and assigned the Camping World lease, to Agree Central, LLC. Camping World RV Sales operates the Camping World facility.

The following information was obtained from Camping World's website accessed on August 29, 2025, at https://www.campingworld.com/, and has not been independently verified. Camping World was founded in 1966 in Bowling Green, Kentucky, and offers specialized products and accessories, expert advice and professional service to recreational vehicle owners and campers. Camping World is the nation's largest retailer of RV's, RV accessories and RV-related services. Camping World has 185 locations nationwide, provides a full-service call center and comprehensive website featuring thousands of quality products for RVs, camping, towing and outdoor living. Along with RV parts and accessories,

---

[1] Information regarding ownership was obtained on the County Assessor's website accessed on August 28, 2025.

[2] The Issuer and Menard, Inc. entered into a Development Agreement (18th Street Expressway Menards) dated October 29, 2020 pursuant to which Menard, Inc. agrees to develop a Menards store anticipated to be located at Interstate 35 and 18th Street Expressway. According to the Issuer, this Menards store will be located approximately 10 miles from the Menards store located in Project Area 3 and is anticipated to be completed in 2028. The Issuer reports that Menards is not obligated to commence or complete construction by any particular deadline. If Menards does not complete construction and open by October 29, 2028, the Issuer has the right to terminate its development agreement with Menards and, therefore, Menards' access to economic development incentives thereunder.

Camping World also offers a full selection of new and used RVs for sale; service centers with over 2,500 bays and over 1,850 technicians on staff; over 100 collision centers; RV Spa detail and refurbishment centers; technical advice from knowledgeable experts, and hard-to-find parts.

For additional information on Camping World, see **SECTION III – "Trade Area Analysis – Existing Businesses Within Project – Camping World"** in the Revenue Study attached hereto as **Appendix A**.

Dairy Farmers of America World Headquarters – The world headquarters of the Dairy Farmers of America is located in an approximately 75,027 square-foot office building that was completed in June 2017. Dairy Farmers of America, Inc., an entity not related to the Developer, owns the site on which the world headquarters of the Dairy Farmers of America is located. ***The Dairy Farmers of America building is not anticipated to generate any Incremental Tax Revenues and, therefore, the Revenue Study does not include any estimated Incremental Tax Revenues related to the Dairy Farmers of America building.***

Atlas 9 Museum – Atlas 9 KC JV, LLC (the **"Atlas JV"**), a joint venture of a Developer-related entity and an entity related to Dimensional Innovations, was formed in August 2023 for the purpose of constructing, owning and operating the approximately 50,000 square-foot immersive art museum (the **"Atlas 9 Museum"**). The Atlas 9 Museum includes multiple installations, interactives and integrated live performances, with a "magically-transformed movie theater" theme, including a themed concession stand, a gift shop, restaurant, and an auditorium for screenings and live events and performances. Atlas 9 Museum opened for business to the public on August 27, 2025. Tucker Trotter, the chief executive officer of Dimensional Innovations, serves as the manager of the Atlas JV.

The following information was obtained from Dimensional Innovations' website accessed at https://dimin.com/about on August 29, 2025, and has not been independently verified. Dimensional Innovations is an experienced design, build and tech firm, which consists of industrial designers, brand strategists, graphic designers, and other professionals. Dimensional Innovations offers a wide range of services from experience design, brand activation, content creation and immersive tech. Dimensional Innovations has been in operation for over 30 years, and is headquartered in Overland Park, Kansas. Dimensional Innovations creates immersive and engaging experiences for clients and their audiences. Dimensional Innovations has received numerous industry awards including, among others, Clio Awards and awards from the American Institute of Architects – Kansas City. Dimensional Innovations has completed projects for professional sports teams, colleges, healthcare institutions, Fortune 100 companies, cities and more.

For additional information on the Atlas 9 Museum, see **SECTION III – "Trade Area Analysis – Existing Businesses Within Project – Atlas 9**" in the Revenue Study attached hereto as **Appendix A**.

Project Area 5.

Margaritaville Hotel – The Developer constructed the approximately 250,000 square-foot, 229-room full-service resort-style Margaritaville-themed hotel, referred to herein as the **"Margaritaville Hotel,"** on approximately 12 acres owned by a Developer-related entity, HFMGV KCK Owner, LLC (the **"HFMGV Owner"**). The Margaritaville Hotel opened in June 2025 and includes Margaritaville theme-branded specialty restaurants and bars, including an approximately 300-seat LandShark Bar & Grill restaurant, an approximately 1,500 square-foot Joe Merchants Coffee & Provisions, an approximately 1,800 square-foot LandShark lobby bar, and a Frank & Lola's Pizzeria walk-up counter inside a family entertainment center/arcade. The Margaritaville Hotel also features a Margaritaville-branded retail store, a Fins Up! Fitness Center, and approximately 14,000 square feet of conference and banquet space.

The Margaritaville Hotel is adjacent to, and includes components of, Homefield Outdoor, including an entry point located in Project Area 5 for its guests to directly access Homefield Outdoor. Homefield Outdoor has a second entry point located in Project Area 1 directly into the Homefield Outdoor facility. Homefield Outdoor is an outdoor recreation and sports-themed attraction, which includes (1) an indoor pool that features a rock-climbing wall, NinjaCross retractable obstacle course, integrated basketball court, and pool deck area with lounge furniture, (2) an outdoor pool that features a zero-entry area, sun deck with various seating options, a palm tree waterfall, waterslide, island with bridge and in-water stair access, cabanas and daybeds for private rental, a pool deck area with lounge furniture, a 40-seat 5 o'Clock Somewhere swim-up pool bar and a section for live music, (3) a recreation pond for water sports such as kayaking and paddle boarding, (4) yard games and (5) bicycle rentals.

Pursuant to the Development Agreement, the point of sale for Incremental Tax Revenues from entry fees for Homefield Outdoor is based upon which of the entries a Homefield Outdoor patron uses for admittance. The Developer or an affiliate of the Developer is required to collect admissions from the Project Area 1 entry with a separate taxpayer identification number. Admissions from the Project Area 1 Entry will **not** generate Incremental Tax Revenues.

Following admission to Homefield Outdoor, sales taxes resulting from sales to a patron of Homefield Outdoor will be allocated to the Project Area in which the point of sale takes place. For example, the Landshark Bar & Grill is located in Project Area 5 and the 5 O'clock Somewhere swim-up pool bar is located in Project Area 1. If a Homefield Outdoor patron makes a purchase at the LandShark Bar & Grill, sales taxes resulting from that purchase will be allocated to Project Area 5 and will generate Incremental Tax Revenues pledged to payment of the Series 2022 Bonds and the Series 2025 Bonds. If a Homefield Outdoor patron makes a purchase that generates taxable sales at the 5 O'clock Somewhere swim-up pool bar, sales taxes from that purchase will be allocated to Project Area 1 and will not generate Incremental Tax Revenues. However, guests of the Margaritaville Hotel may charge certain items back to their hotel rooms, including purchases at the LandShark Bar & Grill and the 5 O'clock Somewhere swim-up pool bar, in which case Incremental Tax Revenues resulting from such sales will be deemed to be collected in Project Area 5 regardless of the geographic location of the point of sale.

The point of sale for guests checking into the Margaritaville Hotel is at the front desk, located in Project Area 5. Sales tax revenues related to the hotel room purchases and from purchases at other venues in the Margaritaville Hotel, including the LandShark Bar & Grill restaurant, Joe Merchants Coffee & Provisions, the LandShark lobby bar, a Frank & Lola's Pizzeria walk-up counter and the Margaritaville-branded retail store, will generate taxable sales that will generate Incremental Tax Revenues pledged to payment of the Series 2022 Bonds and the Series 2025 Bonds.

A Developer-related entity, HFMGV KCK Owner, LLC (**"HFMGV Owner"**) owns the approximately 12 acres of property on which the Margaritaville Hotel is located and the approximately 10 acres on which Homefield Outdoor is located. HFMGV Owner is a party to a Franchise Agreement dated November 24, 2021 (as amended and supplements, the **"Franchise Agreement"**) with Margaritaville Hotels & Resorts, LLC, a Delaware limited liability company (the **"Franchisor"**), which has a term that commenced on November 24, 2021 and expires on the date 20 years from the date that is 10 days after the Franchisor conducts a final pre-opening inspection and gave the HFMGV Owner its written authorization to open the Margaritaville Hotel, subject to earlier termination pursuant to the terms of the Franchise Agreement.

The Margaritaville Hotel is managed by Davidson Hotel Company LLC, a Delaware limited liability company d/b/a Davidson Hospitality Group (**"Davidson Hospitality"**). Management of the Margaritaville Hotel by Davidson Hospitality was approved by the Franchisor.

The following information regarding the Margaritaville brand was obtained from its website on August 29, 2025 at https://www.margaritaville.com/ and has not been independently verified. There are 36 Margaritaville-branded hotels and resorts open and operating across the United States and in the Dominican Republic, Mexico, Belize, Panama, Holbox Island, Costa Rica and the Bahamas, with eight additional locations labeled as "now booking" or "coming soon." The Margaritaville brand tied for first among "Upper Upscale Hotel Brands" in the J.D. Power 2023 North America Hotel Guest Satisfaction Index Study, which analyzed over 33,754 guest responses to survey questions and benchmarked 102 hospitality companies across nine market segments to measure guest satisfaction, advocacy and loyalty.

The following information regarding the Davidson Hospitality Group was obtained from its website on August 29, 2025 at https://davidsonhospitality.com/about/ and has not been independently verified. The Davidson Hospitality Group has provided hospitality services for 50 years and serves numerous hospitality brands including six Margaritaville locations, in addition to the Margaritaville Hotel, and various Hilton, Hyatt and Marriott brand locations, among others. The services provided by the Davidson Hospitality Group include acquisitions and development, design and construction, global sales, integrated marketing, strategic operations, human resources, accounting and finance and information technology.

Homefield Baseball – HFBB KCK, LLC (**"HFBB"**), a Developer-related entity, constructed a youth baseball complex on approximately 50 acres in Project Area 5 owned by HFBB on which the Homefield Baseball complex is located. The Homefield Baseball complex opened in April 2024 and includes eight LED-lighted turf baseball/softball fields, one of which is a championship field, entry buildings, a scouting view area, batting and pitching tunnels, concession stands, umpire/staff break rooms, restrooms, fences, parking lots, walkways, driveways and other paved areas. The Developer reports that the Homefield Baseball complex is the only youth baseball tournament complex in the metro Kansas City area that is all artificial turf, which will allow play when play would otherwise be suspended or cancelled due to weather. HFBB and an affiliate of Prep Baseball Report (**"PBR"**), PBR Tournaments Kansas, LLC, an Indiana limited liability company (**"PBR Tournaments"**), entered into a lease agreement pursuant to which PBR Tournaments manages and operates the Homefield Baseball complex.

The following information was obtained from PBR's website accessed at https://www.prepbaseballreport.com/about on August 29, 2025, and has not been independently verified. PBR was launched in 2005 and has evolved into one of the country's biggest independent scouting services, with a singular focus of providing comprehensive year-round coverage in each of the states it serves. The mission of PBR is to scout and promote amateur baseball (high school, junior college and college) and, ultimately, help athletes achieve their dreams of playing baseball at the next level. With more than 150 scouts, PBR has the largest baseball scouting infrastructure across all levels of amateur baseball in the country. PBR is currently in 41 states and Canada, each with a scouting director that focuses on the amateur talent in their respective territory. PBR's hyper-local focus is augmented by its national scouting staff that focuses on the top national prospects in all prep classes. More than 800 colleges and pro teams subscribe to PBR's services. PBR runs hundreds of stratified levels of events across the country.

Anticipated Development – Hyundai Dealership

General Description. A developer-related entity, HFHY KCK, LLC, a Kansas limited liability company (the **"Hyundai Developer"**), commenced construction of a Hyundai car dealership (the **"Hyundai Dealership"**) in Project Area 2B in April 2025 and, as of August 15, 2025, the rough grading, foundations and concrete building slab have been completed. The Developer anticipates that the Hyundai Dealership will be completed and open for business in the second quarter of 2026. Upon completion, the Hyundai Dealership is anticipated to include an approximately 18,500 square-foot facility and a paved lot with approximately 179 parking spaces.

The Hyundai Developer owns the approximately 3.42 acres on which the Hyundai Dealership is being developed. The Hyundai Dealership is leased to Premier Automotive H of KC LLC (the **"Hyundai Operator"**) pursuant to the Hyundai Lease (defined below). The Hyundai Operator is an affiliate of Premier Automotive Group which operates over 30 dealerships across California, Kansas, Louisiana, Texas, Missouri, Virginia, Mississippi, and Georgia, and sells brands including Hyundai, Subaru, Nissan, Toyota, Chrysler, Dodge, Jeep, Ram, Chevrolet, Kia, Ford, and Volkswagen.

[Remainder of page intentionally left blank]

The following photograph of the site on which the Hyundai Dealership is being developed was taken on September 3, 2025:

Entitlements. The Developer reports that the Hyundai Dealership is fully entitled for its intended uses, including zoning and a final plat. Additionally, a grading and building permit for the Hyundai Dealership was obtained by the Hyundai Developer in March 2025.

Financing. The Developer anticipates that development and construction of the Hyundai Dealership will cost approximately $8,000,000. The Developer anticipates that development and construction costs will be funded from the Hyundai Loan (defined below) and equity from the Hyundai Developer.

In connection with the development of the Hyundai Dealership, the Hyundai Developer obtained a loan from Ally Bank (Ally Capital in Hawaii, Mississippi, Montana and New Jersey) (**"Ally Bank"**) in the principal amount of $6,400,000 (the **"Hyundai Loan"**). The Hyundai Loan matures on September 1, 2030 and is secured by a mortgage encumbering the property on which the Hyundai Dealership is being developed. ***Failure of the Hyundai Developer to pay amounts when due under the Hyundai Loan could result in Ally Bank foreclosing on the subject property which, in turn, could materially adversely affect the development and/or operation of the Hyundai Dealership***.

Hyundai Lease. The Developer created the Hyundai Developer for the purpose of developing the Hyundai Dealership. For purposes of this summary of the Hyundai Lease, the Hyundai Developer is referred to as the **"Landlord"** and the Hyundai Operator is referred to as the **"Tenant."** The Landlord and the Tenant entered into a lease agreement (the **"Hyundai Lease"**) dated January 8, 2024 (the **"Effective Date"**) pursuant to which the Landlord agrees to lease approximately 3.42 acres in Project Area 2B (such land is referred to in the Hyundai Lease and in this summary as the **"Land"**) along with the Improvements (defined in the Hyundai

Lease and below) thereon contemplated by the Hyundai Lease (the **"Land"** and the **"Improvements"** are referred to collectively in the Hyundai Lease and in this summary as the **"Premises"**) to the Tenant.

The Hyundai Lease defines the **"Improvements"** to mean the building or buildings, parking areas, walkways, driveways and other paved areas and other improvements and fixtures to be constructed on the Land, the specific plans for which will be developed pursuant to the terms of the Work Letter attached to the Hyundai Lease and described below.

See the subsection below captioned **" – *Hyundai Development Services Agreement*"** for a discussion of the Hyundai Development Services Agreement pursuant to which Premier Automotive J RE LLC, an affiliate of the Tenant under the Hyundai Lease, agrees to manage the design, development approvals and permitting and construction process for the Hyundai Dealership, including selecting the architect, general contractor, subcontractors, engineers, suppliers and other contractors in connection with the construction of the Hyundai Dealership, in exchange for the payment of a fee by the Landlord under the Hyundai Lease, to Premier Automotive J RE LLC.

Initial Lease Term. The initial term of the Hyundai Lease is 20 years from the Commencement Date (the **"Initial Lease Term"**). **"Commencement Date"** is defined in the Hyundai Lease as the **"Possession Date,"** which is defined in the Hyundai Lease to mean the date of Substantial Completion of the Landlord's Work pursuant to the Work Letter attached as an exhibit to the Hyundai Lease and delivery of possession of the Premises to the Tenant. The Landlord estimates in the Hyundai Lease that the Possession Date will be on or about 18 months after the Effective Date of the Hyundai Lease (*i.e.*, June 2025).

The Hyundai Lease provides that, if for any reason the Landlord does not deliver possession of the Premises to the Tenant on or before the estimated Possession Date of the Lease Term, then the Lease Term and all other applicable deadlines will be delayed in their entirety until the Landlord has delivered possession of the Premises to the Tenant, which is the sole and exclusive remedy of the Tenant for any such delay and in lieu of any damages or awards. In no event will the Landlord be liable to the Tenant for any loss or damage and in no event will the Hyundai Lease be void or voidable as a result of any such delay.

Permitted Use by Tenant. The Hyundai Lease provides that the Tenant must operate a first-class Hyundai automobile dealership on the Premises (the **"Permitted Use"**). No other uses will be permitted on the Premises without the prior written approval of the Landlord (in its sole and absolute discretion).

Lease Contingency. The Landlord will construct the **"Landlord's Work"** (defined below) in accordance with the Work Letter (described below). The Landlord is required to pay the costs of the Landlord's Work up to $5,000,000 (the **"Allowance"**). The Tenant is required to pay the costs of the Landlord's Work in excess of the Allowance in accordance with the Work Letter.

The Tenant agrees in the Hyundai Lease that the Landlord's obligations under the Hyundai Lease are conditioned upon the Landlord (1) obtaining all necessary development and construction permits, approvals, agreements, and financing for the Landlord's Work and (2) obtaining approval of the Hyundai Lease from the Secretary (collectively, the **"Landlord Conditions"**). According to the Developer, it submitted the Hyundai Lease to the Secretary and the Hyundai Lease was approved by the Secretary. **[DEVELOPER TEAM, TO CONFIRM IF THE SECRETARY OF COMMERCE APPROVED THE HYUNDAI LEASE? IF SO, WHEN.] [DELETE FOLLOWING SENTENCE IF SECRETARY APPROVED THE HYUNDAI LEASE]** If the Landlord (in its sole and absolute discretion) does not satisfy the Landlord Conditions, then the Landlord has the right to terminate the Hyundai Lease at any time by providing written notice thereof to the Tenant.

Landlord's Work. The Landlord is required in the Hyundai Lease to construct the improvements for the Premises in accordance with the Working Drawings (defined below) (the **"Landlord's Work"**) in accordance with the Work Letter (described below).

Allowance. The Allowance will be applied towards (1) all costs incurred by the Landlord in satisfying the Landlord Conditions as described in the subsection above captioned **"Lease Contingency,"** (2) all costs for planning, design, architectural and engineering services for the Landlord's Work (including without limitation, the Preliminary Plans and the Working Drawings (as such terms are defined in the Hyundai Lease and below under the subsection captioned **"Preliminary Plans; Working Drawings"**); (3) a construction management fee to compensate the Premier Automotive J RE LLC, an affiliate of the Tenant, the Tenant, or another reputable construction manager selected by the Landlord (the **"Construction Manager"**) for administering its duties in connection with the design and construction of the Landlord's Work; (4) warranties; (5) all fees and expenses associated with financing construction; and (6) the Landlord's costs and expenses of consultants, attorneys and other professional advisors in connection with the Hyundai Lease, the Landlord Conditions, land use, development and other approvals for the Landlord's Work and the construction of the Landlord's Work.

Preliminary Plans; Working Drawings. Pursuant to the Work Letter, the Landlord is required to engage the Construction Manager to manage the design, development approvals and permitting and construction process of the Landlord's Work. The Construction Manager will select the architect (**"Architect"**), general contractor, subcontractors, engineers, suppliers and other contractors in connection with the construction of the Landlord's Work; provided, however, the Landlord, in its sole and absolute discretion, will be entitled to approve all such selections and the form and substance of the written agreements with all such parties.

The Landlord and the Tenant are required to consult and cooperate with each other as necessary to reach agreement regarding schematic designs, performance requirements and preliminary plans and budget estimate for the Landlord's Work (the **"Preliminary Plans"**). The Architect is required to prepare the Preliminary Plans based on information provided by the Landlord and the Tenant and provide the Preliminary Plans to the Landlord and the Tenant for approval no later than 30 days after the date of the Hyundai Lease. According to the Developer, the Architect has prepared the Preliminary Plans. The Landlord and the Tenant are required to review the Preliminary Plans and provide written notice to the Architect and the other party of any objection to the Preliminary Plans, specifying any changes required for such party's approval. If the Landlord or the Tenant do not provide written notice of objection within 10 business days after receipt of the Preliminary Plans, such party (or parties) will be deemed to have approved the Preliminary Plans. The Landlord and the Tenant must in all events approve the Preliminary Plans within 60 days after the date of the Hyundai Lease (*i.e.*, March 9, 2025) (the **"Plan Approval Period"**) to allow the Landlord to file complete applications with the Issuer for approval of rezoning, preliminary development plan, preliminary plat, and, if applicable, special use permit (collectively, the **"Preliminary Land Use Approvals"**).

During the Issuer's approval process for the Preliminary Land Use Approvals, the Landlord and the Tenant are required to consult and cooperate with each other to cause the Architect to produce all materials necessary to file complete applications with the Issuer for approval of a final development plan and final plat (collectively, the **"Final Land Use Approvals"**) before or immediately after the Issuer's approval of the Preliminary Land Use Approvals.

Upon the Issuer's approval of the Final Land Use Approvals, the Landlord and the Tenant are required to consult and cooperate with each other as necessary to reach agreement regarding the final and complete construction and engineering plans and specifications for the permitting of construction of the Landlord's Work (the **"Working Drawings"**), including, without limitation, a final budget estimate for the cost of the construction of the Landlord's Work. The Working Drawings are required to be prepared by the Architect. The Architect is required to provide the Working Drawings to the Landlord and the Tenant for approval no later than 15 days after the Issuer's approval of the Final Land Use Approvals. The Landlord and the Tenant are required to review the Working Drawings and provide written notice to the Architect and the other party of any objection to the Working Drawings, specifying any changes required for such party's approval of the Working Drawings. If the Landlord or the Tenant do not provide written notice of objection within 10 business days after receipt of the Working Drawings, such party (or parties) will be deemed to have approved the Working Drawings. The Landlord and the Tenant must in all events approve the Working Drawings within 30 days after the Issuer's

approval of the Final Land Use Approvals to allow the Landlord to file complete applications for construction permitting (**"Working Drawings Approval Period"**).

Construction Financing. The Tenant is required to identify a construction lender and negotiate construction loan terms to finance the Landlord's Work. The Tenant or the Tenant's affiliate(s) will provide any required loan guaranties and indemnifications (neither the Landlord nor any of the Landlord's directors or indirect owners, except any affiliates of the Tenant, will be required to provide a loan guaranty or indemnity of any kind). The final construction loan terms and documents will be subject to the Landlord's approval. According to the Developer, the Tenant closed on the construction loan in August 2025. See the subsection below captioned **"Encumbrances on Property in the Project Area."**

Commencement of Construction. The Construction Manager will commence construction of the Landlord's Work upon approval of the Working Drawings and bid estimate by the Landlord and the Tenant and issuance of the building permit and all other government approvals required for the construction of the Landlord's Work. The Construction Manager must complete construction of the Landlord's Work as soon as reasonably practicable; subject, however, to delays beyond the Construction Manager's control. The Tenant will be required to pay for the portion of the cost of the Landlord's Work in excess of the Allowance prior to the Landlord being required to contribute to the Allowance.

Substantial Completion. Substantial completion of the Landlord's Work (**"Substantial Completion"**) will be deemed to have been occurred when (1) the Landlord's Work is substantially complete and operable as certified by the Architect (except for customary punch list items) by execution of Certificate of Substantial Completion (AIA Form G704) and (2) the Landlord has obtained at least a temporary certificate of occupancy (or equivalent) from the applicable governmental authority. A statement from the Architect certifying the date of Substantial Completion of the Landlord's Work will be conclusive evidence thereof.

STAR Bonds. The Tenant agrees that the Landlord and the Tenant will share with the Issuer, the Kansas Department of Commerce (**"Department of Commerce"**), and any bond underwriter engaged by the Issuer, the (1) estimated costs of designing, developing, and constructing the Improvements, as well as any personal property or other improvements acquired, constructed, or installed by Tenant as permitted by the Hyundai Lease; (2) the actual costs incurred for the items described in (1); (3) any subleases of the Premises (as necessary to evidence compliance with any agreements between Landlord and the Issuer and/or as necessary to satisfy the underwriters of any bonds associated with the development of the Premises); and (4) sales projections for the Premises, and after the Premises are open and operating, copies of the monthly sales tax reports as and when filed with the Kansas Department of Revenue.

The Tenant agrees to contractually compel any permitted tenant, subtenant, or transferee of the Tenant to acknowledge and comply with all of the relevant terms of the paragraph above. Notwithstanding anything else in the Hyundai Lease to the contrary, the Landlord has the right to record against the Premises any agreement between the Landlord and the Issuer related to STAR Bonds, so long as any terms of such agreement, beyond the Tenant's obligations set forth in the paragraph above, do not interfere with or increase the cost of the Tenant's operations on the Premises or otherwise contradict or conflict with any of the terms of the Hyundai Lease.

The Landlord will acquire the Premises from its affiliate (**"Landlord's Affiliate"**), and the Tenant acknowledges and consents to: (1) the Landlord, at such time, entering into an Acknowledgment and Assumption Agreement with the Issuer related to the Development Agreement between the Developer and the Issuer involving STAR Bonds and the master development, of which the Premises are a part; and (2) the Landlord recording such Acknowledgment and Assumption Agreement against the Premises.

Tenant's Operating Obligations. The Tenant covenants and agrees to open the entire Premises for the Permitted Use fully stocked and staffed with trained personnel within 30 days after the Possession Date. After the Tenant initially opens the Premises, the Tenant is required to continuously operate the Permitted Use on the entire Premises fully stocked and staffed with trained personnel in a first-class manner

at least six days per week during hours reasonably approved by the Landlord (subject only to temporary closures for remodeling (not to exceed 60 days), adverse weather conditions, or in the event of a casualty or condemnation restoration). The Tenant's failure to strictly adhere to the provisions of the Hyundai Lease as described in this subsection will constitute a Default by the Tenant and will give the Landlord the right to terminate the Hyundai Lease, or in lieu thereof the Landlord will be entitled to twice the amount of Base Rent during the period of such violation, in addition to all of the Landlord's rights and remedies under the Hyundai Lease for a Default (as defined in the Hyundai Lease and herein) by the Tenant. If during the Lease Term the Tenant is not occupying the entire Premises on a continuous and uninterrupted basis, the Tenant covenants and agrees to inspect and monitor the Premises on a reasonable basis (but not less than once per week) in order to properly maintain and secure the Premises unless and until the Hyundai Lease is terminated by the Landlord as provided in the Hyundai Lease. The Tenant must assume full operating responsibility for the Premises (including, without limitation, assuming all financial and operating risk), and must exclusively operate the Premises, subject to the other terms and conditions of the Hyundai Lease.

No Assignment or Subletting. The Tenant covenants and agrees not to make or permit a Transfer (defined below) by the without the Landlord's prior written consent, which consent must not be unreasonably withheld. A **"Transfer"** by the Tenant must include an assignment of the Hyundai Lease, a sublease of all or any part of the Premises or any assignment, sublease, transfer, mortgage, pledge or encumbrance of all or any part of the Premises or of the Tenant's interest under the Hyundai Lease or in the Premises, by operation of law or otherwise, or the use or occupancy of all or any part of the Premises by anyone other than the Tenant. Any such Transfer by the Tenant without the Landlord's written consent will be void and will constitute a Default by the Tenant under the Hyundai Lease. Notwithstanding any Transfer by the Tenant, the Tenant will not be relieved of its obligations under the Hyundai Lease and the Tenant will remain liable, jointly and severally, and as a principal, not as a guarantor or surety, under the Hyundai Lease, to the same extent as though no Transfer by the Tenant had been made, unless specifically provided to the contrary in the Landlord's prior written consent.

Defaults by the Tenant. In the event that any of the following events occur, the Tenant will be deemed to be in default of the Tenant's obligations under the Hyundai Lease (each of the following is referred to in the Hyundai Lease as a **"Default by Tenant"**): (1) the Tenant fails to pay Rent or any other amounts payable by the Tenant within five days after such rental or other amount is due under the terms of the Hyundai Lease; (2) the Tenant breaches or fails to comply with any non-monetary agreement, term, covenant or condition in the Hyundai Lease applicable to the Tenant, and the Tenant does not cure such breach or failure within 20 days after written notice thereof by the Landlord to the Tenant, or, if such breach or failure to comply cannot be reasonably cured within such 20-day period, if the Tenant does not in good faith commence to cure such breach or failure to comply within such 20-day period or does not diligently proceed to completion within 60 days following such notice; (3) the Tenant's failure to obtain and maintain the insurance coverages required to be carried by the Tenant pursuant to the terms of the Hyundai Lease; (4) the Tenant's failure to timely open the Premises for the Permitted Use and, thereafter, to continuously operate the Premises for the Permitted Use as provided in the Hyundai Lease as described under the subheading above captioned **"*Tenant's Operating Obligations;*"** (5) if the Tenant's interest under the Hyundai Lease or in the Premises are transferred to or pass to or devolve upon any other party without the Landlord's prior written consent; (6) if the Tenant's interest under the Hyundai Lease or in the Premises are taken upon execution or by other process of law directed against the Tenant, or are be subject to any attachment at the instance of any creditor or claimant against the Tenant and such attachment is not discharged or disposed of within 15 days after the levy thereof; and (7) if the Tenant files a petition in bankruptcy or insolvency or for reorganization or arrangement under the bankruptcy laws of the United States or under any similar act of any state, or voluntarily takes advantage of any such law or act by answer or otherwise, or is dissolved or makes an assignment for the benefit of creditors or if involuntary proceedings under any such bankruptcy or insolvency law or for the dissolution of the Tenant are instituted against the Tenant or a receiver or trustee is appointed for the Premises or for all or substantially all of the property of the Tenant, and such proceedings are not dismissed or such receivership or trusteeship vacated within sixty 60 days after such institution or appointment.

Landlord's Remedies. Upon the occurrence of any Default by the Tenant, the Landlord will have the right, at the Landlord's election, then or any time thereafter, to exercise any one or more of the following remedies: (1) the Landlord may, at the Landlord's option, but without obligation to do so, and without releasing the Tenant from any obligations under the Hyundai Lease, make any payment or take any action as the Landlord may deem necessary or desirable to cure any such Default by the Tenant in such manner and to such extent as Landlord may deem necessary or desirable; (2) the Landlord may terminate the Hyundai Lease, effective at such time as may be specified by written notice to the Tenant, and demand (and, if such demand is refused, recover) possession of the Premises from the Tenant; (3) the Landlord may reenter and take possession of the Premises or any part thereof, without demand or notice, and repossess the same and expel the Tenant; and (4) the Landlord may bring actions or suits for the recovery of amounts and damages payable under the Hyundai Lease, which suits may be brought by the Landlord from time to time, at the Landlord's election, and the Landlord will not be required to await the date upon which the Lease Term would have expired to bring any such action or suit.

Defaults by the Landlord. Tenant may bring a separate action against the Landlord for any claim the Tenant may have against the Landlord under the Hyundai Lease, provided the Tenant first gives written notice thereof to the Landlord and affords the Landlord a reasonable opportunity to cure any such default, but in no event less than 30 days following such notice or such longer period reasonably required to cure such default as long as the Landlord diligently proceeds in doing so.

Hyundai Development Services Agreement. On January 8, 2024 (the **"Effective Date"**), a Developer related and controlled entity and the Landlord under the Hyundai Lease, HFHY KCK, LLC, as the owner (**"Owner"**) and Premier Automotive J RE LLC, as construction manager (the **"Construction Manager"**) entered into the Development Services Agreement (the **"DSA"**) pursuant to which the Owner engaged the Construction Manager to perform certain development services to the Owner as provided in the DSA and described in this subsection.

Services and Authority. The Construction Manager will provide the following services with respect to the design, development and construction of the Hyundai Dealership (referred to in the DSA and in the summary as the **"Project"**):

(1) Manage the design, development approvals and permitting and construction process for the Project, including selecting the Project's architect, general contractor, subcontractors, engineers, suppliers and other contractors in connection with the construction of the Project (collectively, the **"Project Contractors"**); provided, however, the Owner, in its sole and absolute discretion, will be entitled to approve all such selections and the form and substance of the written agreements, the Project plans and specifications, and the Project budget. Following selection of the Project Contractors as described above, all Project Contractors will be directly engaged by the Owner.

(2) The Construction Manager or its affiliate, as the case may be, will remain responsible for the payment of all payroll, payroll taxes, collection of taxes, unemployment insurance and other administrative functions customarily performed by an employer for its employees.

Management Fee. As remuneration for services rendered under the DSA, the Owner agrees to pay to Construction Manager a specified management fee within five business days following the issuance of a certificate of occupancy for the Project, unless the Construction Manager or its affiliates or assigns together become the owner of the Project prior to certain dates specified in the SDA, then the Owner would not be obligated to the pay the management fee to the Construction Manager, subject to the terms related thereto in the DSA.

Term and Termination. The initial term of the DSA commenced on the Effective Date and will continue until terminated in accordance with the DSA (1) by the Construction Manager, at its option, by written notice to the Owner in the event of a default by the Owner in its performance of any obligation under the DSA or violation by the Owner of any other term or condition of the DSA, and

failure of the Owner to cure such default within 15 days following written notice from the Construction Manager to cure the same, (2) by the Owner, at its option, by written notice to the Construction Manager in the event of a default by the Construction Manager in its performance of any obligation under the DSA or violation by the Construction Manager of any other term or condition of the DSA, and failure of the Construction Manager to cure such default within 15 days following written notice from the Owner to cure the same or (3) upon termination of the Hyundai Lease.

Anticipated Development – Home2 Suites by Hilton

General Description. An entity unrelated to the Developer, TGC Kansas City, LLC (the **"Home2 Suites Developer"**), commenced construction of a Home2 Suites by Hilton branded hotel (the **"Home2 Suites"**) in Project Area 2B in June 2025. The Developer anticipates that the Home2 Suites will be completed and open for business in the third quarter of 2026. Upon completion, the Home2 Suites is anticipated to include an approximately 58,184 square-foot, four-story, 99-room hotel.

The Home2 Suites Developer purchased the approximately 2.75 acres on which the Home2 Suites is being developed from Developer in June 2025. The Home2 Suites Developer is an affiliate of the TGC Group. The following information regarding the TGC Group was obtained from its website on September 2, 2025 at https://tgcgroup.net/ and has not been independently verified. The TGC Group owns, third-party manages, or has under construction 39 hotels under the flags of Woodspring Suites, Extended Stay America, Towneplace Suites by Marriott, My Place, Stay Apt Suites, Home2 Suites by Hilton, LaQuinta by Windham, and StudioRes. Additionally, the TGC Group has developed built to suit projects for 46 Freddy's Frozen Custard & Steakburgers and over 20 Family Dollar locations, plus has completed six commercial projects. Over the past 15 years, TGC Group has deployed more than $200,000,000 in equity investments.

The following are renderings of the development plans for the Home2 Suites. These renderings are provided for informational purposes only and there can be no guarantee that the Home2 Suites will be completed as depicted in the renderings or at all.

Home2 Suites Brand. The following information regarding the Home2 Suites by Hilton brand was obtained from its website on August 28, 2025 at https://stories.hilton.com/brands/home2-suites and has not been independently verified. Home2 Suites by Hilton is an award-winning extended stay brand, offering stylish, flexible suite configurations, home-like amenities and multifunctional community spaces for the savvy, sophisticated and value-conscious traveler and their pets. As of July 2025, Home2 Suites by Hilton maintains over 800 hotels in three countries and territories, with over 75,000 rooms and nearly 750 hotels in development.

Entitlements. The Developer reports that the Home2 Suites is fully entitled for its intended uses, including zoning and a final plat. Additionally, a grading and building permit for the Home2 Suites was obtained by the Home2 Suites Developer in June 2025.

Financing. The Developer anticipates that development and construction of the Home2 Suites will cost approximately $20,000,000. The Home2 Suites Developer is responsible for funding and completing all development and construction in connection with the Home2 Suites.

Anticipated Development – Texas Roadhouse Restaurant

General Description. An entity unrelated to the Developer, Texas Roadhouse Holdings LLC, a Kentucky limited liability company (the **"Texas Roadhouse Developer"**), is anticipated to construct a Texas Roadhouse restaurant (the **"Texas Roadhouse"**) in Project Area 2B. The Developer anticipates that the Texas Roadhouse Developer will commence construction in the second quarter of 2026 and that the Texas Roadhouse will be completed and open for business in the fourth quarter of 2027. Upon completion, the Texas Roadhouse is anticipated to include an approximately 7,926 square-foot restaurant.

The approximately 2.9 acre site (the **"Texas Roadhouse Property"**) on which the Texas Roadhouse is anticipated to be developed is owned by the Developer but is subject to the Texas Roadhouse PSA (defined below) whereby the Developer agrees to sell, and the Texas Roadhouse Developer agrees to purchase, the Texas

Roadhouse Property subject to the terms thereof. The Developer anticipates closing on the sale of the Texas Roadhouse Property in the fourth quarter of 2025. The Texas Roadhouse Developer is an affiliate of the publicly traded Texas Roadhouse, Inc.

The following is a rendering of the development plans for the Texas Roadhouse. This rendering is provided for informational purposes only and there can be no guarantee that the Texas Roadhouse will be completed as depicted in the rendering or at all.

Texas Roadhouse Brand. The following information regarding the Texas Roadhouse brand was obtained from its website on August 28, 2025 at www.texasroadhouse.com and has not been independently verified. Texas Roadhouse, Inc. is a growing restaurant company operating predominantly in the casual dining segment. Texas Roadhouse started in 1993 in Clarksville, Indiana. Since its founding, Texas Roadhouse has grown to three concepts: Texas Roadhouse restaurants, Bubba's 33 restaurants, and Jaggers restaurants. As of July 1, 2025, Texas Roadhouse and its franchisees operate 797 restaurants system-wide in 49 states, one U.S. territory, and ten foreign countries, including 730 Texas Roadhouse restaurants, 52 Bubba's 33 restaurants, and 15 Jaggers restaurants.

Entitlements. The Developer reports that it expects the Texas Roadhouse Developer to submit entitlement applications to the Issuer's Planning Commission in September 2025 [UPDATE PRIOR TO POSTING] and anticipates obtaining such approvals in December 2025. Development will also be subject to the issuance of a grading and building permit, which the Developer anticipates will be obtained in time for the Texas Roadhouse Developer to commence construction in the second quarter of 2026.

Financing. According to information provided by the Texas Roadhouse Developer to the Developer, the Texas Roadhouse Developer anticipates that development and construction of the Texas Roadhouse will cost approximately $21,000,000, none of which has been expended. The Texas Roadhouse Developer is anticipated to be responsible for funding and completing all development and construction in connection with the Texas Roadhouse.

Texas Roadhouse PSA. Pursuant to a Purchase and Sale Contract executed as of April 8, 2025 by and between the Developer and the Texas Roadhouse Developer (the **"Texas Roadhouse PSA"**), the Texas Roadhouse Developer agrees to purchase from the Developer, and the Developer agrees to sell to the Texas Roadhouse Developer, the Texas Roadhouse Property, subject to the terms of the Texas Roadhouse PSA.

Pursuant to the Texas Roadhouse PSA, Texas Roadhouse deposited $15,000 in earnest money (referred to in this subsection as the **"Earnest Money"**) with an escrow agent. The Earnest Money is generally refundable

to the Texas Roadhouse Developer prior to the expiration of a **"Contingency Period."** The Contingency Period expires 120 days from the date of the Texas Roadhouse PSA, subject to extension up to three times, for 30 days each, upon the payment of an additional $5,000 by the Texas Roadhouse Developer. The Contingency Period was extended to October 6, 2025. Closing under the Texas Roadhouse PSA is to occur on or before the 30th day following the expiration of the Contingency Period. According to the Developer, it anticipates closing on the Texas Roadhouse PSA in the fourth quarter of 2025. Notwithstanding the foregoing, the Texas Roadhouse PSA is subject to various conditions precedent to closing, which are not guaranteed to occur.

Anticipated Development – K1 Speed

General Description. An entity unrelated to the Developer, DH4 Legends LLC, a Kansas limited liability company (the **"K1 Speed Developer"**), commenced construction of a K1 Speed go kart racing facility (the **"K1 Speed"**) in Project Area 3 in August 2025. The Developer anticipates that the K1 Speed will be completed and open for business in the third quarter of 2026. Upon completion, the K1 Speed is anticipated to include an approximately 55,228 square-foot, single-story, indoor, electric go kart racing facility with arcade games, virtual reality games, racing simulators, and food and beverage services.

The K1 Speed Developer purchased the approximately 4.26 acres on which the K1 Speed is being developed from the Developer in June 2025. The K1 Speed Developer is the owner of the Lee's Summit, Missouri K1 Speed location.

The following is a rendering of the development plans for the K1 Speed. This rendering is provided for informational purposes only and there can be no guarantee that the K1 Speed will be completed as depicted in the rendering or at all.

K1 Speed Brand. The following information regarding the K1 Speed brand was obtained from its website on August 28, 2025 at www.k1speed.com and has not been independently verified. Founded in 2003,

K1 Speed has grown to become the premier indoor go kart racing company worldwide. K1 Speed operates 105 locations in nine countries and territories.

Entitlements. The Developer reports that the K1 Speed is fully entitled for its intended uses, including zoning and a final plat. Additionally, a grading permit for the K1 Speed was obtained by the K1 Speed Developer in July 2025 and a building permit is currently pending review by the Issuer.

Financing. The Developer anticipates that development and construction of the K1 Speed will cost approximately $10,000,000. The K1 Speed Developer is responsible for funding and completing all development and construction in connection with the K1 Speed.

Anticipated Development – Casey's General Store and Pizza

General Description. An entity unrelated to the Developer, Casey's Retail Company, an Iowa corporation (the **"Casey's Developer"**), is anticipated to construct a Casey's general store in Project Area 5. The Developer anticipates that the Casey's Developer will commence construction in the second quarter of 2026 and that the Casey's will be completed and open for business in the fourth quarter of 2027. Upon completion, Casey's is anticipated to include an approximately 4,300 square-foot convenience store and fuel station.

The approximately 1.15 acre site (the **"Casey's Property"**) on which the Casey's is anticipated to be developed is currently owned by the Developer but is subject to the Casey's PSA (defined below) whereby the Developer agrees to sell, and the Casey's Developer agrees to purchase, the Casey's Property subject to the terms of the Casey's PSA. The Developer anticipates closing on the sale of the Casey's Property in the fourth quarter of 2025.

The Casey's Developer is a subsidiary of the publicly traded Casey's General Stores, Inc. See **" – *Casey's Brand*"** below.

[Remainder of page intentionally left blank]

The following is a photo of a typical Casey's facility. This photo is provided for informational purposes only and there can be no guarantee that the Casey's will be completed in a manner similar to what is depicted below or at all.

Casey's Brand. The following information regarding the Casey's brand was obtained from its website on August 28, 2025 at www.caseys.com and has not been independently verified. Casey's was founded in 1968 as a general store in Boone, Iowa. Casey's has steadily grown to serve communities across 19 states in more than 2,900 store locations. Casey's offers self-service fuel, a wide selection of grocery items and an array of freshly prepared food items. Among the most popular of Casey's prepared foods are its made-from-scratch pizzas, donuts, and sandwiches. Casey's owns nearly all of its assets, which allows the company to consistently take advantage of growth opportunities. Casey's expects to open at least 80 stores in fiscal 2026, bringing the three-year strategic plan period total to approximately 500 stores. Casey's parent company, Casey's General Stores, Inc., trades under the Nasdaq symbol CASY.

Entitlements. The Developer reports that the Casey's Developer intends to submit entitlement applications to the Issuer's Planning Commission in September 2025 [UPDATE PRIOR TO POSTING] and anticipates obtaining such approvals in December 2025. Development will also be subject to the issuance of a grading and building permit which the Developer anticipates will be obtained in time for the Casey's Developer to commence construction in the second quarter of 2026.

Financing. The Developer anticipates that development and construction of the Casey's will cost approximately $5,000,000, none of which has been expended. The Casey's Developer is anticipated to be responsible for funding and completing all development and construction in connection with the Casey's.

Casey's PSA. Pursuant to a Real Estate Purchase Agreement executed as of February 3, 2025 by and between the Developer and the Casey's Developer (the **"Casey's PSA"**), the Casey's Developer agrees to purchase from the Developer, and the Developer agrees to sell to the Casey's Developer, the Casey's Property, subject to the terms of the Casey's PSA.

Pursuant to the Casey's PSA, Casey's deposited $10,000 in earnest money (referred to in this subsection as the **"Earnest Money"**) with an escrow agent. The Earnest Money is generally refundable to the Casey's Developer prior to the expiration of a **"Contingency Period."** The Contingency Period expires 270 days from the date of the Casey's PSA, subject to extension one time for 90 days. The Contingency Period, unless extended, will expire on October 31, 2025. Closing under the Casey's PSA is to occur on or before the 10th business day following the expiration of the Contingency Period. According to the Developer, it anticipates closing on the Casey's PSA in the fourth quarter of 2025. Notwithstanding the foregoing, the Casey's PSA is subject to various conditions precedent to closing, which are not guaranteed to occur.

Other Development

The Other Development consists of two facilities anticipated to be developed in the Project Area. Case Multifamily is <u>not</u> anticipated to generate taxable sales, but the Quilting Museum may generate taxable sales from ticket sales. The Revenue Study does <u>not</u> include any taxable sales attributable to ticket sales at the Quilting Museum. The Other Development is described in more detail below.

Case Multifamily. The Developer anticipates that Case Ventures, Inc., an Oklahoma corporation, or its affiliate (the **"Case Multifamily Developer"**) will purchase approximately 21.5 acres (the **"Case Multifamily Property"**) in the Project Area from the Developer for the development of an approximately 297 unit multifamily market-rate apartment complex (**"Case Multifamily"**), pursuant to the Real Estate Sale Agreement dated January 17, 2025, as amended pursuant to a first amendment thereto dated March 13, 2025, between the Developer and the Case Multifamily Developer (as amended, the **"Case Multifamily PSA"**). The Developer anticipates closing on the Case Multifamily PSA in November 2025 and, according to the Developer, the Case Multifamily Developer does not have any further extensions available under the Case Multifamily PSA. The Developer reports that the Case Multifamily Developer anticipates that it will commence construction in the second quarter of 2026 and complete construction in the fourth quarter of 2028. Notwithstanding the foregoing, the Case Multifamily PSA is subject to various conditions precedent to closing, which are not guaranteed to occur.

Quilting Museum. The Developer anticipates that the Linda Houston Foundation, a Kansas not-for-profit corporation (the **"Houston Foundation"**) will develop an approximately 40,000 square foot quilting museum (the **"Quilting Museum"**) on approximately 3.51 acres in Project Areas 4 and 5. The Houston Foundation is the current owner of approximately 2.88 acres on which it is anticipated to develop the Quilting Museum, but the remaining approximately 0.65 acres are owned by the Developer and subject to the Houston Land Swap Agreement (defined below).

Pursuant to a Real Estate Exchange Agreement dated May 17, 2025 between the Developer and the Houston Foundation (the **"Houston Land Swap Agreement"**) the Developer and the Houston Foundation agree to swap approximately 5,861 square feet of land in Project Area 5 which is owned by the Houston Foundation for approximately 35,109 square feet of land in Project Areas 4 and 5 which is owned by the Developer. The Developer anticipates that the Houston Land Swap Agreement will close in the fourth quarter of 2025. The Developer anticipates that the approximately 5,861 square feet it anticipates obtaining from the Houston Land Swap Agreement will be used for the development of Casey's.

Covenants, Conditions and Restrictions

The Developer has recorded certain Declarations of Covenants, Conditions and Restrictions (**"CCRs"**) with respect to certain property located in the Project Area. The purpose of the CCRs is to protect and enhance the quality, value, aesthetics, desirability and attractiveness of the property within the Project Area and to enforce the rules and regulations affecting property owners in the Project Area.

Menards Covenants. An Agreement of Restrictive Covenants (the **"Menards Covenants"**) by the Prior Developer and Menard, Inc., a Wisconsin corporation (**"Menards"**) dated June 18, 2018, set forth certain

restrictions related to the parcel of real property on which Menards is located. The Menards Covenants require prior written consent before a home improvement business is permitted on certain land which is located within the Project Area. The Menards Covenants have a term of 30 years from the date thereof, subject to certain exceptions provided therein.

Camping World Covenant. A Declaration of Restrictive Covenant (the **"Camping World Covenant"**) was entered into by the Developer on September 29, 2023, concerning real property on which Camping World is located. The Camping World Covenant creates Exclusive Uses (as defined therein) for the property where Camping World is located and limits certain lots located within the Project Area to the operation of a business which sells, rents, services, installs or repairs recreational vehicles. Unless extended, amended or earlier terminated, the Camping World Covenant has a term that ends on September 30, 2037, subject to four five-year options to extend the term.

Encumbrances on Property in the Project Area

The Developer or related entities have obtained various loans in connection with the development of property in the Project Area (referred to herein collectively as the **"Developer Loans"**). Several such loans are secured by a portion of the property in the Project Area. ***Failure of the Developer (or a related entity, as applicable) to pay amounts when due or otherwise comply with the terms under the Developer Loans could result in the lender foreclosing on the subject property which, in turn, could materially adversely affect the operation and, for any components which are not yet complete, development of facilities in the Project Area***.

The outstanding Developer Loans are summarized in the table below.

Lender	Use of Funds	Maximum Amount	Amount Outstanding	Maturity Date	Property Encumbered
UMB Bank, N.A.	Land acquisition, design, and development costs	$12,385,000	$11,382,694	May 23, 2026	All undeveloped property owned by Developer in the STAR Bond District[3]
Landmark Bank	Acquisition	504,000	479,000	November 30, 2025	Portion of Lot 14-A
Verimore Bank	Margaritaville Pre-Development	2,180,000	2,080,953	April 30, 2026	N/A
Academy	Working capital	12,000,000	10,200,000	March 1, 2027	N/A
VICI Lendco LLC	Margaritaville Construction	105,000,000	88,559,284	January 31, 2027[1]	Margaritaville and Homefield Outdoor
CrossFirst Bank	Atlas 9 Construction	18,200,000	16,789,883	November 15, 2030	Atlas 9 Museum
Ally Bank[2]	Hyundai Dealership	6,400,000	956,946	September 1, 2030	Hyundai Dealership
Total		**$156,669,000**	**$130,448,760**		

(1) Initial maturity date; the borrower has the option to extend the initial maturity date if it has satisfied certain requirements specified in the construction loan agreement.
(2) See "**DEVELOPMENT IN THE PROJECT AREA—Anticipated Development – Hyundai Dealership**" herein.
(3) Includes the Potential Future Development Area.

In addition to the above, property in the Project Area owned by unrelated third-parties may now or in the future be encumbered by loans or other obligations incurred by such unrelated third-parties. No such third-parties participated in the preparation of this Official Statement and therefore no information regarding the status of such encumbrances, if any, has been made available for inclusion herein.

Site Assessments

The Prior Developer and the Developer engaged various consultants to perform Phase I environmental site assessments on the remaining property on which the Project is anticipated to be developed for the purpose of identifying any recognized environmental conditions on such property. Each of these Phase I environmental site assessments shared by the Developer concluded that there were no recognized environmental conditions associated with the applicable subject property.

Certain soil contamination on the property on which the Atlas 9 Museum is located (the **"Atlas 9 Property"**) was identified pursuant to a Phase II environmental site assessment in 2006 and a second Phase II environmental site assessment in 2008. According to the Developer, such contamination was believed to be subsequently remediated in connection with prior development of the Atlas 9 Property. However, a bore testing completed on August 15, 2023 indicated soil contaminated by petroleum. According to the Developer, Rone Engineering, at the request of the Kansas Department of Health and Environment (**"KDHE"**), confirmed the presence of petroleum contamination in a portion of the soil on the Atlas 9 Property pursuant to a Geotechnical Services Letter dated December 12, 2023. The Developer reports that KDHE assumed responsibility for the cost and performance of the remediation of such soil contamination and completed the remediation in July 2024.

The Developer and Owners

HFS KCK, LLC, a Kansas limited liability company (previously defined as the **"Developer"**), was formed in September 2020 as a single purpose entity for the purpose of developing the Project, as defined in the Development Agreement. *The following information has been provided by the Developer and has not been independently verified.*

Owners of the Developer. According to the Developer, as of the date of this Official Statement, the owners of the Developer have spent approximately $315,000,000 on the Project, including costs of land acquisition, demolition of existing structures, site work and grading, master plan design, and construction of Homefield Building, Homefield Baseball, Homefield Outdoor, the Margaritaville Hotel, Camping World, Atlas 9 Museum, Hyundai, and various franchise fees and professional fees.

Mr. Greg Maday, a co-founder of Rock Island Capital, a middle-market focused private equity fund (discussed further below in the biographical information for Mr. Maday), through Rock Island Capital and other investments, has been involved in over $500 million in private equity transactions across the United States involving both debt and equity.

Mr. Maday, along with four other Kansas City-area entrepreneurs, founded Sporting Club, a Kansas City-based and operated entertainment business. Some of the current principals of Sporting Club include, in addition to Mr. Maday, the Patterson Family, Cliff Illig, Vice Chairman and co-founder of Cerner Corporation, Pat Curran, founder and principal of C3 Capital LLC, and Patrick Mahomes, Kansas City Chiefs quarterback and Super Bowl champion. In 2006, Sporting Club purchased the Kansas City Wizards professional soccer team (now known as Sporting KC) from Lamar Hunt and Hunt Sports Group. Sporting Club has committed more than $500 million to Kansas City soccer and brought state-of-the-art Children's Mercy Park, which is located in the STAR Bond District, to Kansas City.

The owners of the Developer, collectively, have been shareholders in over 50 private companies with, in the aggregate, several thousand employees and over $1 billion in annual revenues at certain times during their involvement with certain of such private companies. A number of the companies are located within the boundaries of the Issuer and employ, in the aggregate, over 600 employees. The collective net worth of the owners of the Developer is in excess of $250,000,000.

Following is biographical information provided by the Developer on each of the owners of the Developer.

Greg Maday, Chairman, Chief Executive and Co-owner of SpecChem – Mr. Maday has been a successful entrepreneur for nearly four decades. He is currently the Chairman, Chief Executive and co-owner of SpecChem, a manufacturer of specialty construction chemicals for the concrete industry. SpecChem has plants and offices in 10 cities in the U.S. and China. Mr. Maday has holdings in vertically-related industrial companies that serve or partner with SpecChem, including, SCEMI, Lyons Manufacturing and Aggretex.

Mr. Maday is a General Partner and co-founder of Rock Island Capital, a middle-market focused private equity fund with over $320,000,000 of funds under management invested in manufacturing, distribution and service companies across the United States. Rock Island Capital has had a performance ranking in the top quartile of like-type funds since 2005. Rock Island's offices are located in Chicago and Kansas City.

Additionally, Mr. Maday, along with four other Kansas City-area entrepreneurs, purchased the Kansas City Wizards from Lamar Hunt in 2006. The team is now known as Sporting KC and plays in an award-winning soccer-specific stadium, Children's Mercy Park.

Mr. Maday currently serves on the following business, social and advisory boards: SpecChem, Lyons Manufacturing, Rock Island Capital, OnGoal, UMB, N.A., Nelson Atkins Museum of Art Finance Committee, Kemper Museum of Contemporary Art, American Royal, and the Trans Mississippi Golf Association.

Mr. Maday earned a Bachelor of Science Business Administration in Finance from the University of Missouri and completed the nine-year Young Presidents Association Executive Leadership Program from the Harvard Business School.

Trey Bowen, CEO of Superior Bowen – Mr. Bowen is the CEO of Superior Bowen. He was born and raised in Kansas City, learning the family business from the ground up with hands-on experience and working on crews in the various divisions of the company. Superior Bowen has approximately 700 employees and has operations in Kansas, Missouri and Oklahoma. With its 13 asphalt plants and site development business components, Superior Bowen is the largest of its kind in the area inclusive of Kansas, Missouri, Nebraska, Iowa and Oklahoma. Superior Bowen is an owner in Inspired Homes, one of the largest single-family builders in metro Kansas City, as well has having ownership stakes in XBE Software, AB Rock and Asphalt Additive Manufacturing & Distribution.

Mr. Bowen attended the University of Notre Dame and received a Bachelor of Business Administration, with majors in Finance and Computer Science. Upon graduation, he began his career working for Ernst and Young as a cash management consultant, building his expertise in corporate finance. After a few years, Mr. Bowen joined Superior Bowen and strengthened its position in strategic planning, administration, and financial management/forecasting.

Mathew Bowen, COO of Superior Bowen – Mr. Bowen graduated from Santa Clara University in 2004 with a Bachelor of Science degree in Civil Engineering. Prior to joining the Superior Bowen team in 2008, he worked as a Project Engineer and in the estimating department for two construction companies in Northern California. Mr. Bowen is on the board of directors of the Operators Union Local 101, as well as the Kansas Asphalt Pavement Association.

EXISTING DEVELOPMENT AROUND THE PROJECT AREA

The following information regarding existing development in Project Area 1, Project Area 2A and Project Area 4 and existing and anticipated development outside the STAR Bond District is included in this Official Statement solely for the purpose of providing perspective on development activity in and around the Project Area. None of the Incremental Tax Revenues generated in any of the development around the Project Area discussed in this section are available for payment of debt service on the Series 2022 Bonds or the Series 2025 Bonds.

Existing Development in Project Area 1

Existing development in Project Area 1 consists of:

- ***Switch Apartments.*** The Milhaus Apartments, which are being marketed as the "Switch Apartments," is a garden-style, luxury apartment development which includes 270 apartment units, consisting of studio, one-bedroom, two bedroom, and three-bedroom units located within nine high-end apartment buildings, and includes on-site amenities consisting of a clubhouse and swimming pool with sun deck and outdoor lounge; health and fitness facilities; an event space/club room; conference area; resident lounge and coworking space; coffee bar; outdoor kitchen with gas grills, fire pits, and patio space; in-unit washer/dryer, refrigerator, oven/range, and microwave; green space; dog park and pet washing area; indoor bike storage and repair area; and package delivery/pickup amenities (including groceries).

- ***Homefield Outdoor.*** Homefield Outdoor is an outdoor recreation and sports-themed attraction, which includes (1) an indoor pool that features a rock-climbing wall, NinjaCross retractable obstacle course, integrated basketball court, and pool deck area with lounge furniture, (2) an outdoor pool that features a zero-entry area, sun deck with various seating options, a palm tree waterfall, waterslide, island with bridge and in-water stair access, cabanas and daybeds for private rental, a pool deck area with lounge furniture, a 40-seat 5 o'Clock Somewhere pool bar and a section for live music, (3) a recreation pond for water sports such as kayaking and paddle boarding, (4) yard games, and (5) bicycle rentals. The Margaritaville Hotel includes an entry point for its guests to directly access Homefield Outdoor.

Existing Development in Project Area 2A

Existing development in Project Area 2A consists of:

- ***Convenience Store.*** A Phillips 66 "Speed Stop" convenience store.

- ***Car Wash.*** A Go Car Wash.

- ***Health Care Facility.*** A Spira Care health care facility.

- ***Auto Mall.*** An auto mall that currently includes auto dealerships, including a Ford, Dodge/Jeep/Chrysler, Nissan, and Hyundai. Since April 2024, Victory Hyundai at the Legends (**"Hyundai"**) has been operating out of a building formerly used as a pre-owned auto dealership and constructing a building in an adjacent parcel to the south, located in Project Area 2B. Once Hyundai transfers operations to the new building, the pre-owned auto dealership will resume operations out of the building in Project Area 2A.

Existing Development in Project Area 4

A brief description of some of the existing development in Project Area 4 follows:

- ***Village West.*** Village West is a 400-acre mixed-use development at the intersection of Interstates 70 and 435 in Kansas City, Kansas. Together, Village West and Kansas Speedway (described above) create one of the Midwest's most highly visited shopping and entertainment destinations. Village West has attracted public and private investment that has translated into jobs, increased sales and property taxes and an economic development renaissance for western Kansas City. Village West, a regional super-mall, includes major destination retailers and entertainment businesses that attract approximately 12 million visitors and shoppers annually. The anchor businesses and attractions include: Bass Pro Shops (previously Cabela's), a 195,500

square-foot store that includes 116,666 square feet of retail space featuring hunting, fishing, sporting goods and other outdoor items, an 11,000 square-foot museum, and 60,000 gallon aquarium; Nebraska Furniture Mart, a 1,075,000 square-foot store with 450,000 square feet of retail space and an adjacent warehouse that sells furniture, electronics, appliances, and floor coverings; and the Great Wolf Lodge and Resort, a 281-room lodge with a 40,000 square-foot indoor water park.

- ***The Legends.*** The Legends Outlets Kansas City (the **"Legends"**), which is part of Village West, is an approximately $230 million regional super-mall shopping center housing nearly 690,000 square feet of retail, dining, and entertainment. The Legends 14 Theatre complex (87,000 square feet) is the largest of the tenants. As of August 1, 2025, 112 businesses, including 27 restaurants, were open in the Legends. In 2024, businesses generated over $787 million in retail sales with local and state sales tax collections of over $75 million. The real property taxes levied in 2024 for this development area were approximately $26 million. Tanger Inc. (**"Tanger"**) purchased the Legends on September 16, 2025. According to the Issuer, Tanger plans to invest capital in infrastructure improvements and facility updates to enhance the property's appeal and operations.

- ***Tournament Fields.*** The tournament 12-field youth soccer complex and other associated infrastructure (the **"Tournament Fields"**) opened in 2017, partially located adjacent to the Compass Minerals Soccer National Training and Coaching Development Center and partially located on the property in Project Area 4 located east of N. 94th Street.

- ***Soccer Stadium.*** Children's Mercy Park is an 18,000-seat multi-sport stadium complex that is the permanent home to Sporting Kansas City, a Major League Soccer team. The team completed its 15th season at the stadium in 2025.

- ***Baseball Stadium.*** Legends Field has been the home of the Kansas City Monarchs (formerly known as the T-Bones) since 2003. The Monarchs play in the American Association of Professional Baseball, a Major League Baseball partner league. The stadium has 4,800 fixed seats and capacity for 20,000 for special events.

- ***Compass Minerals Soccer National Training and Coaching Development Center.*** The Compass Minerals Soccer National Training and Coaching Development Center, formerly named the U.S. Soccer National Training and Coaching Development Center, was constructed and opened in early 2018. The development houses an elite athlete training and performance analytics campus and national youth soccer development programs. The facility includes approximately 100,000 square feet for an indoor facility with a practice field, eight lighted professional fields, and a medical clinic from the soccer club's stadium naming-rights sponsor Children's Mercy Hospital. Kansas City was selected out of 16 bidding cities, as one of the 11 U.S. host cities to host matches. The National Training Center will serve as a base camp for the 2026 Soccer World Cup.

Existing and Anticipated Development Outside the STAR Bond District

A brief description of some of the existing and anticipated development outside the STAR Bond District follows:

- ***Kansas Speedway.*** The Kansas Speedway, totaling more than $280 million, is a 1.5-mile tri oval on approximately 1,100 acres of land, with 72 luxury hospitality suites and grandstand seating for 82,000. The Kansas Speedway has at least four major race events per year and is in use approximately 200 days per year for various events, including driving schools, charity events, and track tours.

- ***Hollywood Casino.*** Located along turn two of the Kansas Speedway, the Hollywood Casino opened in February 2012. The first phase included 2,000 slot machines, 64 table games, restaurant and bars. The casino employs approximately 325 people. In the second phase of the project, a hotel is to be constructed; however, construction of the hotel has been delayed. Until construction of the hotel begins, Kansas Entertainment, LLC, the owner of the Hollywood Casino, is subject to an additional 1% payment of net gaming revenues to the Issuer (the **"Hotel Penalty"**), which equals approximately $1.4 million on an annual basis and was effective as of February 4, 2014. In December 2024, pursuant to an amendment to the development agreement with Kansas Entertainment, LLC, the required number of rooms for the hotel was reduced to 125 from 250. In September 2025, the Issuer's Planning Commission approved a request for rezoning of a parking lot to the west of the Hollywood Casino and a preliminary plat to build a 140-room hotel and restaurant. [UPDATE BEFORE PRINTING; FULL COMMISSION IS ANTICIPATED TO REVIEW THE ZONING REQUEST ON SEPTEMBER 25.] Kansas Entertainment, LLC is obligated to continue paying the Hotel Penalty until the occurrence of both the issuance of the necessary permits to begin construction of the hotel and Kansas Entertainment, LLC's undertaking of a program of construction that is continuously pursued to completion. As of the date of this Official Statement, these requirements have not been met.

- ***American Royal.*** In October 2016, the American Royal announced its relocation to new facilities in a proposed $160 million complex to be developed to the west of the Village West retail district. Project planning was put on hold during 2020 and much of 2021 due to the COVID-19 pandemic. Grading commenced in March 2023 and vertical construction commenced in November 2023. The project is currently on hold pending public financing. On April 24, 2025, the Issuer approved an amended and restated development agreement with the developer of the American Royal. The project is anticipated to cost approximately $450 million and planned facilities include three arenas totaling 290,000 square feet, a 390,000-square-foot livestock exhibition hall and barns, a 20,000 square-foot administrative office complex, a 70,000 square-foot storage facility, and state-of-the-art agricultural education center with indoor and outdoor exhibits. The project will also include barbecue-related facilities for the American Royal contest and may feature festival grounds and other recreational or sports amenities.

- ***Buc-ee's Family Travel Center.*** Buc-ee's is constructing a $94 million family travel center on approximately 25 acres at 601 Village West Parkway. The facility will include a 74,000-square-foot building, 120 fuel pumps, and 12 electric vehicle charging stations. This will be the first Buc-ee's location in Kansas and is expected to serve as a regional draw due to its proximity to the Interstate 70/Interstate 435 interchange. According to the Issuer, construction is anticipated to commence October 1, 2025.

TAX DISTRIBUTION AGREEMENT

The following is a summary of certain provisions of the Tax Distribution Agreement. Such summary does not purport to be comprehensive or definitive. All references herein to the Tax Distribution Agreement are qualified in their entirety by reference to the definitive form of such document, a form of which is attached hereto as Appendix C. For the meaning of any capitalized terms in this section not otherwise defined in this section, see Appendix C – "FORM OF TAX DISTRIBUTION AGREEMENT" attached hereto.

In connection with the issuance of the Series 2025 Bonds, the Issuer, the Trustee, the State Treasurer and the Escrow Agent will enter into the Amended and Restated Tax Distribution Agreement, dated as of November 1, 2025 (as previously defined, the **"Tax Distribution Agreement"**), for the purpose of setting forth procedures for the collection and disbursement of Incremental Tax Revenues (as defined in the Tax Distribution Agreement) collected within the Project Area to pay the principal of, redemption premium, if any, and interest on the Series 2025 Bonds, the Series 2022 Bonds and any other bonds that may be issued by the Issuer in the future pursuant to the Indenture.

Collection of Tax Revenues by the Kansas Department of Revenue

Tax Revenues. The Tax Distribution Agreement defines **"Tax Revenues"** to mean, collectively, the Issuer Tax Revenues and the State Tax Revenues.

Issuer Tax Revenues. **"Issuer Tax Revenues"** is defined in the Tax Distribution Agreement to mean, collectively, the Issuer Sales Tax Revenues and the Issuer Transient Guest Tax Revenues.

Issuer Sales Tax Revenues. Issuer Sales Tax Revenues are collected by the Kansas Department of Revenue (previously defined as the **"Department of Revenue"**) from taxpayers doing business in the Project Area as provided in the Tax Distribution Agreement as described below under the subsection captioned **"*Collection of Issuer Sales Tax Revenues, Issuer Transient Guest Tax Payments and State Tax Revenues.*"**

"Issuer Sales Tax Revenues" is defined in the Tax Distribution Agreement to mean gross receipts of the Issuer under K.S.A. 12-187 *et seq*., as amended, and K.S.A. 12-198, as amended, from (a) the portion of the city retail sales and compensating use taxes that is not committed to other uses by election of voters (currently one percent (1.00%) of the total one and six hundred twenty-five thousandths percent (1.625%) imposed by the Issuer), currently consisting of the 1.00% general sales tax and excluding the 0.25% emergency medical services sales tax and the 0.375% public safety and neighborhood infrastructure tax and any successor taxes thereto, and (b) the Issuer's share (currently 93.1757%) of the countywide retail sales and compensating use taxes that are not committed to other uses by election of voters (currently one percent (1.00%)) and any successor taxes thereto, in each case with respect to retail sales within the Project Area, to the extent such amounts are received by the State Treasurer on or before November 1, 2040. Issuer Sales Tax Revenues shall be based on tax revenues received by the Issuer after taking into account applicable destination-based sourcing rules of the State.

Issuer Transient Guest Tax Revenues. **"Issuer Transient Guest Tax Revenues"** is defined in the Tax Distribution Agreement to mean gross receipts of the Issuer under the Issuer Transient Guest Tax Statute, from the transient guest tax (currently seven and eighty-four one hundredths of one percent (7.84%)), based upon the current tax rate of eight percent (8.0%) less the administrative fee retained by the State on such amount as provided in the Issuer Transient Guest Tax Statute (currently two percent (2%)), with respect to sleeping accommodations in any hotel, motel or tourist court located within the Project Area.

Issuer Transient Guest Tax Payments. Issuer Transient Guest Tax Payments are collected by the Department of Revenue from taxpayers doing business in the Project Area as provided in the Tax Distribution Agreement as described below under the subsection captioned **"*Collection of Issuer Sales Tax Revenues, Issuer Transient Guest Tax Payments and State Tax Revenues.*" "Issuer Transient Guest Tax Payments"** is defined in the Tax Distribution Agreement to mean gross collections of the State under the Issuer Transient Guest Tax Statute from the transient guest tax (currently eight percent (8.0%)) with respect to sleeping accommodations in any hotel, motel or tourist court located within the Project Area.

State Tax Revenues. State Tax Revenues are collected by the Department of Revenue from taxpayers doing business in the Project Area as provided in the Tax Distribution Agreement as described below under the subsection captioned **"*Collection of Issuer Sales Tax Revenues, Issuer Transient Guest Tax Payments and State Tax Revenues.*"**

"State Tax Revenues" is defined in the Tax Distribution Agreement to mean gross receipts of the State from the taxes imposed by K.S.A. 79-3603, as amended, and K.S.A. 79-3703, as amended, with respect to retail sales within the Project Area (currently six and five-tenths percent (6.50%)), to the extent such amounts are received by the State Treasurer on or before November 1, 2040. State Tax Revenues shall be based on tax revenues received by the State from sales occurring within the Project Area, which may include tax revenues sourced to other locations within the State under applicable destination-based sourcing rules of the State.

Collection of Issuer Sales Tax Revenues, Issuer Transient Guest Tax Payments and State Tax Revenues. The Department of Revenue is required, pursuant to the provisions of the STAR Bond Act, to administer, enforce and collect (1) all Issuer Sales Tax Revenues and Issuer Transient Guest Tax Payments from taxpayers doing business in the Project Area and to cause such Issuer Sales Tax Revenues and Issuer Transient Guest Tax Payments to be credited to the appropriate funds established with the State Treasurer in accordance with the STAR Bond Act and (2) all State Tax Revenues from taxpayers doing business within the Project Area and to cause the Incremental State Tax Revenues to be credited to the City Bond Finance Fund pursuant to the STAR Bond Act, until the date upon which the aggregate amount deposited therein is equal to an amount sufficient to retire the principal of and interest on the Bonds.

Department of Revenue and Retailer Reporting Requirements

Department of Revenue Reporting Requirements. The State Treasurer shall request that the Department of Revenue determine and advise the State Treasurer and the Escrow Agent not later than the last Business Day of each calendar month of the total amount of Issuer Sales Tax Revenues and Issuer Transient Guest Tax Payments collected by the Department of Revenue during the immediately preceding calendar month and the total amount of Incremental Issuer Tax Revenues with respect to the immediately preceding calendar month.

The State Treasurer shall request that the Department of Revenue determine and advise the State Treasurer and the Escrow Agent not later than the last Business Day of each calendar month of the total amount of State Tax Revenues collected by the Department of Revenue during the immediately preceding calendar month, the total amount of Incremental State Tax Revenues deposited into the City Bond Finance Fund during the immediately preceding calendar month and the balance in the City Bond Finance Fund at the close of business on the last day of the immediately preceding calendar month.

Reporting of Issuer Sales Tax Revenues and Issuer Transient Guest Tax Payments by Retailers. Each retailer that does business within the Project Area is required to submit to the Department of Revenue, at the times specified in State statutes, (a) Issuer Sales Tax Revenues collected by such taxpayer and (b) returns detailing the collection of such Issuer Sales Tax Revenues. Each business that levies and collects transient guest taxes pursuant to the Issuer Transient Guest Tax Statute within the Project Area is required to submit to the Department of Revenue, at the times specified in State statutes, (i) Issuer Transient Guest Tax Payments collected by such taxpayer and (ii) returns detailing the collection of such Issuer Transient Guest Tax Payments. The Developer has agreed in the Development Agreement, that so long as any Bonds are outstanding, each time the Developer (or any party holding or operating by, through or under it, or otherwise operating on or from the Site, as defined in the Development Agreement), submits a return relating to Issuer Sales Tax Revenues or Issuer Transient Guest Tax Payments to the Department of Revenue, the Developer has committed to use commercially reasonable efforts to require that such entity shall, simultaneously therewith, or within 10 days thereafter, submit a copy of such return to the Escrow Agent or the Issuer. The Escrow Agent also may request that the Issuer request the Department of Revenue to provide, and the Department of Revenue shall provide if requested, information with respect to Issuer Sales Tax Revenues and Issuer Transient Guest Tax Revenues collected by any retailer that does business within the Project Area.

Reporting of State Tax Revenues by Retailers. Each retailer that does business within the Project Area is required to submit to the Department of Revenue, at the times specified in State statutes, (a) State Tax Revenues collected by such taxpayer and (b) returns detailing the collection of such State Tax Revenues. The Developer has agreed in the Development Agreement, that so long as any Bonds are outstanding, each time the Developer (or any party holding or operating by, through or under it, or otherwise operating on or from the Site, as defined in the Development Agreement) submits a return relating to State Tax Revenues to the Department of Revenue, the Developer will use commercially reasonable efforts to require that such entity shall, simultaneously therewith, or within 10 days thereafter, submit a copy of such return to the Escrow Agent or the Issuer. The Escrow Agent also may request that the Issuer request the Department of Revenue to provide, and

the Department of Revenue shall provide if requested, information with respect to State Tax Revenues collected by any retailer that does business within the Project Area.

Information to be Provided to the Escrow Agent

Notice Regarding Principal Payments. Each time any principal is paid with respect to Bonds of any series, the Trustee shall notify the Escrow Agent of the following within two (2) Business Days of such payment: (i) the date and amount of such payment; (ii) the outstanding principal amount of such series of Bonds following such payment; and (iii) the schedule for payment of principal, if applicable, and interest on such series of Bonds following such payment.

Notices Regarding Tax Rates. The State Treasurer shall request that the Department of Revenue promptly advise the State Treasurer, the Escrow Agent and the Issuer of any adjustments in State or local retail sales or use tax rates applicable with respect to retail sales within the Project Area and any adjustments to the Issuer's share of the countywide retail sales and use tax. The Issuer shall promptly advise the Escrow Agent of any adjustments in the transient guest tax rates applicable to sleeping accommodations in hotels, motels and tourist courts located within the Project Area.

Semi-Annual Report to the Issuer

Within 20 days after each March 1 and September 1, the Escrow Agent shall prepare and send to the Issuer by first class mail or electronic mail, a report containing the amount of Incremental State Tax Revenues and Incremental Issuer Tax Revenues received for the most recent semi-annual period ending February 28 (or 29) or August 31, as applicable. See **"Exhibit D – FORMS OF SERIES 2025 ISSUER CONTINUING DISCLOSURE AGREEMENT AND SERIES 2025 DEVELOPER CONTINUING DISCLOSURE AGREEMENT – Series 2025 Issuer Continuing Disclosure Agreement"** attached hereto.

Upon receipt of such report, (a) the Issuer shall compare the amount of Incremental State Tax Revenues and Incremental Issuer Tax Revenues received by the Escrow Agent as set forth in such report with the copies of tax returns detailing the collection of State Tax Revenues and Issuer Tax Revenues received by the Issuer from businesses operating within the Project Area during the same period, and (b) if any discrepancies exist, the Issuer shall contact the Escrow Agent or the Department of Revenue, as appropriate, to reconcile such discrepancies and ensure that all Incremental State Tax Revenues and Incremental Issuer Tax Revenues received by the Department of Revenue were properly applied and credited.

Confidentiality of Tax Information and Identity of Certain Bondowners

State statutes make it unlawful to disclose tax reports filed with the State. See **"TAX LEVY, REPORTING AND COLLECTION – Confidentiality of Tax Information"** herein. Pursuant to the Tax Distribution Agreement, the Escrow Agent agrees that it shall not use or communicate, publish or disclose to any third party any sales, use or transient guest tax information of any individual taxpayer or group of less than five taxpayers for any purpose other than carrying out the Escrow Agent's obligations under the Tax Distribution Agreement, without the prior written consent of the individual taxpayer that submitted such tax information to the Department of Revenue; provided, however, that such restriction on use and disclosure shall not apply to information that, in the opinion of counsel to the Escrow Agent, is required to be disclosed by applicable law, court order or other governmental authority.

Escrow Fund

Pursuant to the Tax Distribution Agreement, the Escrow Agent shall establish a special and irrevocable trust fund to be held in the custody of the Escrow Agent and designated as the "Incremental Tax Revenues Escrow Fund – Village East Project Areas 2B, 3 and 5" (the **"Escrow Fund"**). Moneys in the Escrow Fund

shall be held in trust by the Escrow Agent and applied solely in accordance with the provisions of the Tax Distribution Agreement.

Remittance of Incremental Issuer Tax Revenues to Escrow Agent; Deposit Into Escrow Fund

Incremental Issuer Tax Revenues. **"Incremental Issuer Tax Revenues"** is defined in the Tax Distribution Agreement to mean with respect to each calendar year, the difference between (a) Issuer Tax Revenues received by the Issuer during such calendar year and (b) the Base Year Issuer Tax Revenues.

"Base Year Issuer Tax Revenues" is defined in the Tax Distribution Agreement to mean the sum of (a) $0, which represents the Base Year Issuer Tax Revenues as of the date of the Tax Distribution Agreement , and (b) the Relocation Local Base Year Revenues (as defined in the Development Agreement) with respect to any auto dealership that relocates to the Project Area from another location within the State that is outside the STAR Bond District subsequent to the date of the Tax Distribution Agreement.

Deposit of Incremental Issuer Tax Revenues into Escrow Fund. The Issuer directs, and the State Treasurer covenants and agrees in the Tax Distribution Agreement, that all Incremental Issuer Tax Revenues collected by the Department of Revenue and credited to the appropriate funds established with the State Treasurer pursuant to the Tax Distribution Agreement shall be remitted by the State Treasurer to the Escrow Agent for deposit in the Escrow Fund monthly by not later than the last Business Day of the calendar month immediately succeeding the calendar month in which such amounts were collected.

The Escrow Agent shall provide a monthly report to the Issuer by not later than the 10th day of each month stating the amount of Incremental Issuer Tax Revenues remitted to the Escrow Agent by the State Treasurer during the immediately preceding month and deposited to the Escrow Fund. By way of example, (a) no later than October 31 of each year the State Treasurer shall remit the Incremental Issuer Tax Revenues received during the immediately preceding month of September to the Escrow Agent, which amounts will be derived primarily from sales and compensating use and utilization of sleeping accommodations within the Project Area during the immediately preceding month of August; and (b) no later than November 10 of each year, the Escrow Agent shall provide a monthly report to the Issuer stating the amount of such Incremental Issuer Tax Revenues remitted to the Escrow Agent by the State Treasurer during the preceding month of October.

Application of Moneys in City Bond Finance Fund

The Department of Revenue is responsible for administering, enforcement and collection of all State Tax Revenues from taxpayers doing business within the Project Area and for crediting Incremental State Tax Revenues City Bond Finance Fund.

Incremental State Tax Revenues. **"Incremental State Tax Revenues"** is defined in the Tax Distribution Agreement to mean, with respect to each calendar year, the difference between (a) the State Tax Revenues received by the State during such calendar year and (b) the Base Year State Tax Revenues.

"Base Year State Tax Revenues" is defined in the Tax Distribution Agreement to mean the sum of (a) $0, which represents the Base Year State Tax Revenues as of the date of the Tax Distribution Agreement, and (b) the Relocation State Base Year Revenues (as defined in the Development Agreement) with respect to any auto dealership that relocates to the Project Area from another location within the State that is outside the STAR Bond District subsequent to the date of the Tax Distribution Agreement.

Biannual Transfer from City Bond Finance Fund to Escrow Fund. The State Treasurer shall cause the Incremental State Tax Revenues credited to the City Bond Finance Fund to be transferred biannually to the Escrow Agent for deposit in the Escrow Fund to (i) pay or reimburse principal of (whether by maturity, mandatory sinking fund redemption, Special Mandatory Redemption or optional redemption) and interest on the Bonds, and (ii) replenish any debt service reserve fund that was initially funded with Bond proceeds and was

subsequently depleted in order to pay principal of or interest on a series of Bonds (*i.e.*, the Debt Service Reserve Accounts established with respect to the Bonds), all in accordance with the Tax Distribution Agreement.

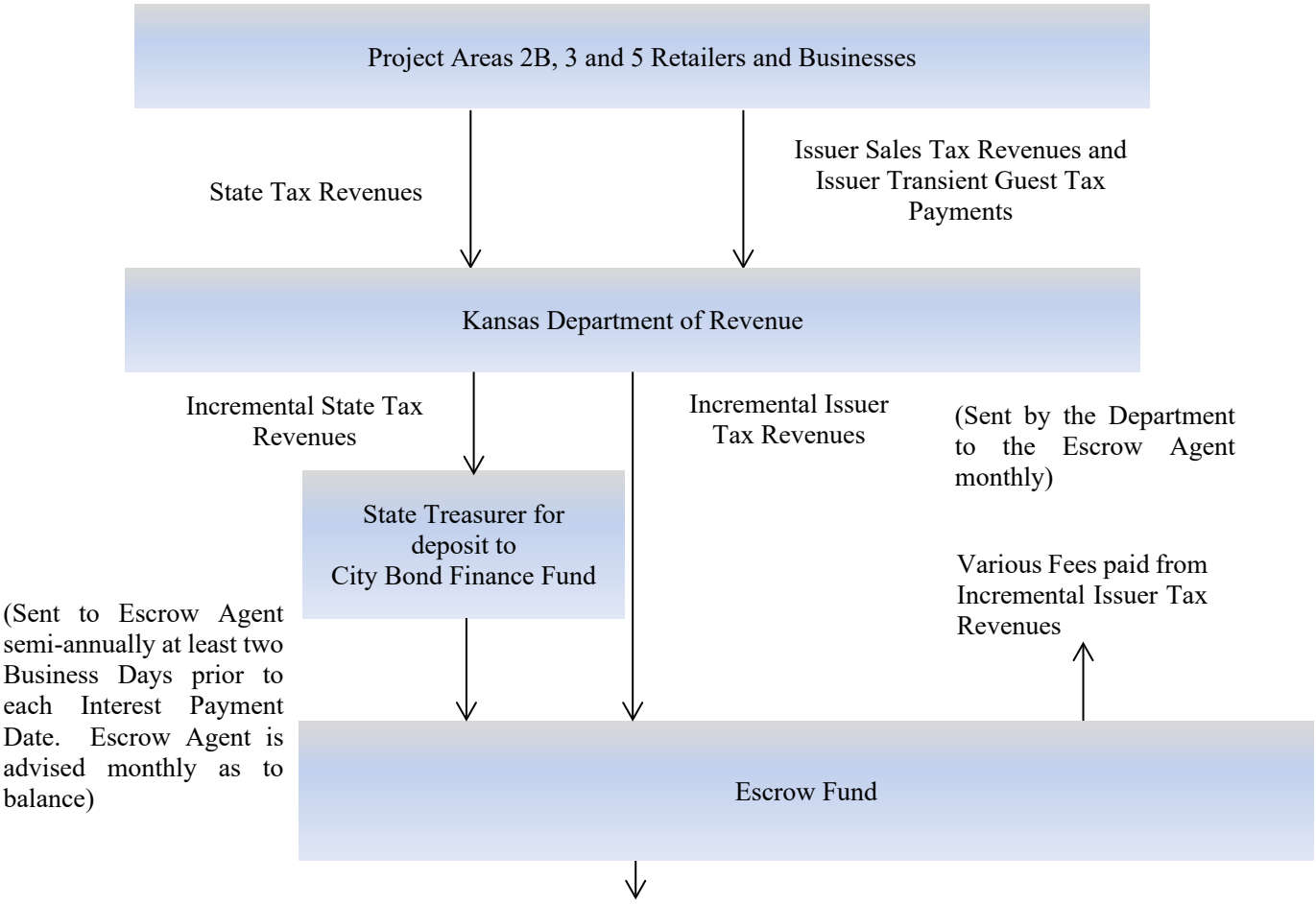
Moneys in the City Bond Finance Fund shall not be used to (i) pay arbitrage rebate due and payable with respect to the Bonds, (ii) pay the fees and expenses of the Credit Enhancer, if any *(fees and expenses of a Credit Enhancer are not applicable to the Series 2025 Bonds or the Series 2022 Bonds)*, the Trustee, the Escrow Agent, the Dissemination Agent or the Rebate Analyst, (iii) make deposits into the Extraordinary Expense Fund established with respect to the Bonds, (iv) pay any premium payable on any Bonds upon the redemption or purchase thereof or (v) pay any fees or other transaction costs relating to the redemption, purchase or defeasance of any Bonds. Interest earnings on amounts on deposit in the City Bond Finance Fund shall be transferred to the State general fund.

Transfer of Incremental Tax Revenues to Trustee

After the State Treasurer distributes the Incremental Issuer Tax Revenues and the Incremental State Tax Revenues (collectively, the **"Incremental Tax Revenues"**) to the Escrow Agent, the Escrow Agent is required to allocate and distribute the Incremental Tax Revenues in the Escrow Fund to the Trustee not less than one (1) Business Day prior to each Interest Payment Date, in accordance with the flow of funds as provided in the Tax Distribution Agreement. See **"SECURITY AND SOURCES OF PAYMENT FOR THE SERIES 2025 BONDS – Application of Incremental Tax Revenues in Escrow Fund Prior to Each Interest Payment Date."**

[Remainder of page intentionally left blank]

Flow of Funds Under the Tax Distribution Agreement



Funds transferred to the Trustee from the Escrow Fund will be applied for the following purposes in accordance with the Indenture after application of Issuer Incremental Tax Revenues to the payment of certain expenses:

1) Past Due Debt Service and Current Debt Service on Bonds Fees; ***provided, however, that in no event shall any amounts be transferred to the Debt Service Account for any series of Bonds other than the Series 2022 Bonds for the payment of principal on such series of Bonds until all the Series 2022 Bonds have been redeemed or defeased in full pursuant to the terms of the Indenture (or sufficient moneys for such redemption or defeasance in full have been transferred to the Series 2022 Debt Service Account of the Debt Service Fund pursuant to the terms of the Tax Distribution Agreement).***
2) Funding or Replenishing Debt Service Reserve Accounts for Bonds
3) Deposit to Extraordinary Expense Fund for Bonds
4) Reserve for Next Scheduled Debt Service Payments for Bonds
5) Special Mandatory Redemption of Bonds on the Upcoming Interest Payment Date; ***provided, however, that in no event shall any amounts be transferred to the Debt Service Account for any series of Bonds other than the Series 2022 Bonds for the redemption of such series of Bonds until all of the Series 2022 Bonds have been redeemed or defeased in full pursuant to the terms of the Indenture (or sufficient moneys for such redemption or defeasance in full have been transferred to the Series 2022 Debt Service Account of the Debt Service Fund pursuant to the terms of the Tax Distribution Agreement***).*
6) Payment of Junior or Subordinate Lien Obligations
7) Payments to the State Treasurer and the Issuer

* Cumulative redemptions do not include redemptions of the Bonds pursuant to the redemption provisions of the Indenture described herein under the sections captioned **"THE BONDS – Redemption of Series 2025 Bonds –** ***Extraordinary Mandatory Redemption of Series 2025 Bonds from Remaining Proceeds in the Project Fund," "Extraordinary Mandatory Redemption of Series 2025 Bonds from Moneys on Deposit in the Series 2025 Debt Service Reserve Account"*** and ***" – Extraordinary Mandatory Redemption of Series 2025 Bonds from Proceeds in the Escrowed Project Fund and Related Release from the Series 2025 Debt Service Reserve Account."***

Application of Incremental Issuer Tax Revenues to Payment of Rebate and Certain Fees

On each February 15 and August 15, the Escrow Agent shall pay, from Incremental Issuer Tax Revenues and any investment earnings thereon on deposit in the Escrow Fund, the amount of any arbitrage rebate than due and payable and certain fees, expenses and other amounts payable to the Trustee, Credit Enhancer *(fees and expenses of a Credit Enhancer are not applicable to the Series 2025 Bonds or the Series 2022 Bonds)*, Dissemination Agents, Escrow Agent and Rebate Analysts, subject to the maximum amount of such fees provided in the Tax Distribution Agreement. See **"SECURITY AND SOURCES OF PAYMENT FOR THE SERIES 2025 BONDS – Application of Incremental Tax Revenues in Escrow Fund Prior to Each Interest Payment Date"** herein.

Amendments

Amendments Without Consent of Bondowners. The Tax Distribution Agreement may be amended or otherwise modified by a written instrument executed by all parties thereto for any one or more of the following purposes, at any time or from time to time:

(a) to add to the limitations and restrictions in the Tax Distribution Agreement other limitations and restrictions to be observed by the other parties to the Tax Distribution Agreement which are not contrary to or inconsistent with the Tax Distribution Agreement as theretofore in effect;

(b) to add to the covenants and agreements of any of the other parties to the Tax Distribution Agreement other covenants and agreements to be observed by such parties which are not contrary to or inconsistent with the Tax Distribution Agreement as theretofore in effect;

(c) to cure any ambiguity, supply any omission or cure or correct any defect or inconsistent provision in the Tax Distribution Agreement;

(d) to insert such provisions clarifying matters or questions arising under the Tax Distribution Agreement as are necessary or desirable and are not contrary to or inconsistent with the Tax Distribution Agreement as theretofore in effect; and

(e) to make such modifications or changes herein that are not materially adverse to the interests of the owner of any outstanding Bond, as determined by the Escrow Agent in its discretion (which determination shall be binding and conclusive on the Issuer and the owners of the outstanding Bonds).

Amendments With Consent of Bondowners. The Tax Distribution Agreement may be amended or otherwise modified by a written instrument executed by all parties to the Tax Distribution Agreement at any time or from time to time for the purpose of adding any provisions to or changing in any manner or eliminating any of the provisions of the Tax Distribution Agreement with the written consent of the owners of not less than a majority of the Bond Obligation (as defined in the Indenture) of the outstanding series of Bonds affected by such amendment; provided, however, that no such amendment shall, without the consent of the owner of each outstanding Bond affected thereby:

(a) affect the amount of Incremental Tax Revenues to be transferred from the Escrow Agent to the Trustee pursuant to the Tax Distribution Agreement; or

(b) reduce the percentage of the principal amount of the outstanding Bonds, the consent of whose owners is required for any such amendment.

The Trustee in its discretion may determine whether or not any Bonds would be affected by any such amendment to the Tax Distribution Agreement and any such determination shall be conclusive upon the Issuer and the owners of the Bonds. The Trustee shall not be liable for any such determination made in good faith.

DEVELOPMENT AGREEMENT

Following is a summary of certain provisions of the Development Agreement. Such summary does not purport to be comprehensive or definitive. For additional discussion of other provisions of the Development Agreement and the meaning of any capitalized terms in this section not otherwise defined in this section, see Appendix H – "SUMMARY OF CERTAIN PROVISIONS OF THE DEVELOPMENT AGREEMENT" attached hereto. During the period of the offering, a copy of the Development Agreement may be obtained from the office of the Chief Financial Officer of the Unified Government of Wyandotte County/Kansas City, Kansas, Municipal Office Building, 701 North 7th Street, Kansas City, Kansas 66101-3064 or email skneuvean@wycokck.org, and will be provided to any prospective purchaser by requesting the same in writing by mail, email or fax, in electronic form at no charge or otherwise upon payment by such prospective purchaser of the cost of complying with such request.

The Issuer and the Developer entered into an Assignment, Assumption and Amended and Restated Development Agreement dated as of November 5, 2020 (the **"Original Homefield Development Agreement"**) pursuant to which the Amended and Restated Development Agreement was assigned to the Developer an amended and restated a development agreement that the Issuer had previously entered into with SVV I, LLC, a Kansas limited liability company (referred to in this summary of the Development Agreement and in **Appendix H – "SUMMARY OF CERTAIN PROVISIONS OF THE DEVELOPMENT AGREEMENT"** attached hereto as **"SVV"** and referred to elsewhere in this Official Statement as the **"Prior Developer"**). The Issuer and the Developer subsequently entered into the Assignment, Assumption and Second Amended and Restated Development Agreement dated as of January 27, 2022 (previously defined as the **"2022 Second Amended and Restated Development Agreement"**) for the purpose of amending and restating the Original Homefield Development Agreement. For additional information on the Prior Developer and its construction of the Waterpark and certain other commercial uses, streets and infrastructure within Project Area 1 and Project Area 2A, see **"THE STAR BOND DISTRICT AND THE PROJECT AREAS – Issuer and State Proceedings Regarding the STAR Bond District"** herein.

The Issuer and the Developer subseqently entered into the First Amendment, the Second Amendment, the Third Amendment and the Fourth Amendment (as such terms are defined and such amendments described in the section herein captioned **"INTRODUCTION -The Development Agreement"**). The following summary of the Development Agreement and **Appendix H – "SUMMARY OF CERTAIN PROVISIONS OF THE DEVELOPMENT AGREEMENT"** attached hereto include provisions in the First Amendment, the Second Amendment, the Third Amendment and the Fourth Amendment, as applicable.

Development Plan and the Project

The Issuer and the Developer agree in the Development Agreement that the Development Plan (defined below) for the Project (defined below) conforms with the STAR Bond District Plan.

The Developer covenants in the Development Agreement that all buildings, parking improvements and other improvements constructed by the Developer as part of the Project (collectively, the **"Improvements"**) shall be developed, constructed, completed, and operated on the Site in substantial accordance and compliance with the terms and conditions of the Development Agreement as described therein, in the STAR Bond District Plan and the final site plan approvals as may be granted or amended from time to time by the Issuer's Planning Commission or other relevant bodies if any (the **"Development Plan"**). The design, development, and construction of certain Improvements, as described in the Development Agreement and in this subsection is referred to in the Development Agreement and in this Official Statement as the **"Project."**

Subject to the terms of the Development Agreement described in this subsection and in the subsection below captioned **"Construction of Improvements and Infrastructure Improvements"** (and the Act with respect to any necessary amendment of the STAR Bond District Plan), the Developer has the right to make all design, construction and operational decisions relating to the Project without the Issuer's consent. Subject to the terms and provisions set forth in the Development Agreement, the Developer and its tenants and transferees, shall have the sole right to, and shall be responsible for, design, construction, equipment and completion of any Improvements, and shall operate and use the Improvements in the manner described in the Development Agreement, all in accordance with the terms thereof as described in this subsection.

The Development Agreement requires that the **"Project"** shall be developed, designed and constructed as a retail and entertainment venue and unique destination experience with the following Improvements, concepts and attractions located in Project Area 1, Project Area 2A, Project Area 2B, Project Area 3, Project Area 4 and Project Area 5, respectively. The following general description of the Project is taken from the Development Agreement and may differ slightly from the Project description in other sections of this Official Statement. As the Developer has moved forward in implementing the Project, certain components have been refined and approved by the Issuer; however, the Project, as it is being developed, conforms generally with the description below.

Project Area 1. The Homefield Project will consist of the demolition of the Waterpark and the design, development, construction and operation of Homefield Outdoor as set forth in (1) and (2) below and Homefield Baseball and the Homefield Building that are identified in the Development Agreement to be located in Project Area 4 and Project Area 5 (described below under the subheadings captioned **"*Project Area 4*"** and **"*Project Area 5*"**). The following is a description of the Improvements anticipated in Project Area 1. ***As of the date of this Official Statement, the Developer has satisfied the requirements in subsections (1), (2), (3), (4) and (5) below.***

(1) Demolition of Waterpark. The Developer will demolish and remove the Waterpark; provided, however, that Developer may leave, renovate and incorporate portions of the existing Waterpark improvements into Homefield Outdoor as more particularly described below.

(2) Homefield Outdoor. The Developer will design, develop, construct and operate Homefield Outdoor as an outdoor multi-use venue (and potentially associated indoor area(s)) for sports, adventure and entertainment programs for water and outdoor sports such as paddle boarding, kayaking, swimming, sand volleyball, pickleball, obstacles, climbing, and ropes (**"Homefield Outdoor"**), a portion of which may be located in Project Area 5. There will be two (2) points of entry for Homefield Outdoor, one located in Project Area 1 providing direct access to the public and one located in Project Area 5 inside of the Themed Hotel. The point of sale for Incremental Taxes from entry fees for Homefield Outdoor will be based upon which of the entries a Homefield Outdoor patron uses for admittance, and the Developer will cause admissions from the Project Area 1 entry to be collected by an affiliate of the Developer with a separate taxpayer identification number. Following admission to Homefield Outdoor, any Incremental Taxes from sales to a patron of Homefield Outdoor will be based upon the Project Area in which that point of sale takes place; provided however, that the Issuer understands and agrees that guests of the Themed Hotel may charge certain items back to their hotel rooms, in which cases such Incremental Tax Revenues will be deemed to be collected in Project Area 5 regardless of the geographic location of the point of sale. Homefield Outdoor is estimated to cost approximately $15,000,000. The conceptual plans for Homefield Outdoor are attached as an exhibit to the Development Agreement. The Developer may, in its discretion, collaborate with the Hotel Operator (as defined below) to incorporate certain amenities of the Themed Hotel (defined below) into the construction and operation of Homefield Outdoor, in which case such portion of Homefield Outdoor will be comparable in quality to the Margaritaville aquatic and sports offerings at "Margaritaville Lake Resort Lake Conroe" in Montgomery, Texas, and related amenities; provided however, that the parties recognize and agree that Homefield Outdoor is (i) located in a different seasonal climate than "Margaritaville Lake Resort Lake Conroe," and that certain adjustments are necessary as a result

thereof, and (ii) required to have additional offerings to focus on the multi-sport athletic facilities and entertainment elements of the Project. Accordingly, Homefield Outdoor will necessarily provide more sports/adventure and entertainment components than the aquatic and sports offerings at "Margaritaville Lake Resort Lake Conroe," but the quality standard for those additional components will be consistent with "Margaritaville Lake Resort Lake Conroe."

(3) Landscaping. Landscaping in accordance with the Landscape Plan.

(4) Themed Hotel. Project Area 1 will include one or more hotels, including a portion of an approximately 230-room themed hotel project, which may include amenities such as food and beverage options, pools and other water features, retail offerings, meeting space, and a spa (collectively, the **"Themed Hotel"**). The point of sale for the check-in desk (and room night revenue) for the Themed Hotel will be located in Project Area 5, along with many of the Themed Hotel's restaurant offerings; however, the Developer has agreed that for its "Land Shark" restaurant concept and any food and beverage sales for the Themed Hotel and Homefield Outdoor offerings which are geographically located in Project Area 1 (but not otherwise charged back to one of the rooms in the Themed Hotel by a hotel guest), the point of sale shall be located in Project Area 1 and the sales taxes related thereto shall be deemed to be collected in Project Area 1. The Themed Hotel will be operated by Davidson Hotel Company LLC, a Delaware limited liability d/b/a Davidson Hospitality (the **"Hotel Operator"**) as a Margaritaville, or a similar first-class operator and as another first-class brand; provided that the Issuer shall have the right to review and give prior consent and reasonable approval to any subsequent operator or brand. While the Issuer may in its sole discretion also consent to and approve other brands and operators that do not satisfy the following criteria, the Issuer covenants and agrees that it will reasonably provide such consent and approval of: (i) a subsequent brand if such brand is a full-service brand whose operations and average room rates across its other U.S. locations places it in the top tier or "upscale" tier as compared with other hotel chains in the U.S. (**"Top Tier"**); and (ii) a subsequent operator if the operator demonstrates significant management experience of other full-service, Top Tier hotels. The Themed Hotel will be designed, constructed and operated in a manner that is consistent in quality and offerings with the Margaritaville Hotel in "Margaritaville Lake Resort Lake Conroe." The Developer covenants and agrees to operate the Themed Hotel for no less than 10 years.

(5) Milhaus Apartments. Project Area 1 will include a garden-style, luxury apartment development that shall include approximately 270 apartment units, consisting of studio, one-bedroom, two-bedroom, and/or three-bedroom units located within approximately nine high end apartment buildings, including site amenities and related infrastructure (the **"Milhaus Apartments"**) (which are being marketed by the current owner as the "Switch Apartments"). The Milhaus Apartments will include surface parking, as well as luxury apartment amenities, including without limitation: a clubhouse and swimming pool with sun deck and outdoor lounge, health and fitness facilities, an event space/club room, conference area, resident lounge and coworking space, coffee bar, outdoor kitchen with gas grills, fire pits, and patio space; in-unit washer/dryer, refrigerator, oven/range, and microwave; green space, dog park, and pet washing area; indoor bike storage and repair area; and package delivery/pickup amenities (including groceries).

(6) Future Development. Project Area 1 may, in the future, include one or more office, retail, restaurant, or other commercial buildings, and one or more additional hotels, and other hospitality offerings, but the same are not required to be developed and constructed by the Developer under the Development Agreement.

Project Area 2A. Project Area 2A may include the following:

(1) Automobile Dealerships. Automobile dealerships which shall: (x) be designed, constructed and completed to be first-class quality facilities, similar in quality to the Legends Toyota and Honda dealerships, primarily for the sale of new vehicles with a limited number of pre-owned

vehicles; (y) each have a minimum capital investment in their particular lot of $5,000,000; and (z) at least two of which shall bear an automotive brand name for which there was not an automotive dealership located in Wyandotte County as of the August 28, 2104 (collectively, the **"Auto Dealerships"**). However, the parties to the Development Agreement agree that in addition to the Premier Auto Outlet Pre-Owned Auto Dealership described below, one (1) high quality, pre-owned vehicle business (e.g., CarMax) may be permitted under the Development Agreement with the prior consent and approval of the County Administrator and the Secretary for the sole purpose of confirming compliance with this standard. Such additional pre-owned dealership may be located in Project Area 4, 2A or 2B. Project Area 2A currently includes a Fenton Nissan Auto Dealership, a Victory Ford Auto Dealership, a Victory Auto Dealership that includes Dodge, Chrysler, Jeep and Ram, and a Premier Auto Outlet Pre-Owned Auto Dealership, all of which have been previously constructed and opened within Project Area 2A;

(2) Commercial Pads. Four or more restaurant, retail, hotel, or other commercial pad sites (collectively, the **"Commercial Pads"**);

(3) Phillips 66 "Speed Stop." A convenience store which may also include a fueling station and car wash (the **"C-Store"**). The C-Store is currently open and operating as a Phillips 66 "Speed Stop;"

(4) Go Car Wash. A Go Car Wash, which is currently open and operating;

(5) Spira Care. A Spira Care health care facility which is currently open and operating;

(6) Infrastructure. Infrastructure related to items (1) through (5) above; and

(7) Landscaping. Landscaping in accordance with the Landscape Plan.

Project Area 2B. Project Area 2B may include the following. ***As of the date of this Official Statement, the Developer has satisfied the requirements in subsections (2), (3) and (4) below.***

(1) A Hyundai new car dealership and one or more additional Auto Dealerships. ;

(2) Two or more Commercial Pads. Freddy's Frozen Custard & Steakburgers is currently open and operating on one of the Commercial Pads;

(3) Frontier Justice. Frontier Justice, a commercial firing range facility, which is currently open and operating;

(4) Fairfield Inn. A Fairfield Inn limited-service hotel, with approximately 87 rooms;

(5) Future Development. In addition to items (1) through (4), Project Area 2B may, in the future, include one or more office, retail, restaurant, or other commercial buildings, and one or more additional hotels, and other hospitality offerings;

(6) Infrastructure. Infrastructure related to items (1) through (5) above;

(7) Infrastructure Improvements. The Infrastructure Improvements described in the subsection below captioned **"Construction of Improvements and Infrastructure Improvements;"** and

(8) Landscaping. Landscaping in accordance with the Landscape Plan.

Project Area 3. Project Area 3 may include the following. **As of the date of this Official Statement, the Developer has satisfied the requirements in subsections (1), (2), (3), (4) and (5) below.**

(1) Entertainment/Retail Project. Entertainment, retail and destination retail shopping facilities, including restaurants, Commercial Pads and lodging facilities, subject always to the restrictions and objectives described in the Development Agreement as described in the subsection below captioned **"*Site Restrictions*"** (the **"Entertainment/Retail Project"**). The Entertainment/Retail Project currently includes an open and operating Menards Home Improvements Store (**"Menards"**). The Entertainment/Retail Project will also include a Camping World retail store featuring an approximately 33,000 square-foot building and associated outdoor sales space (**"Camping World"**);

(2) One or more Class A office buildings. Project Area 3 currently includes a multi-tenant office building called the "East Legends Professional Building" and the world headquarters for Dairy Farmers of America (**"DFA"**), which may in the future include an expansion building (the **"DFA Expansion"**);

(3) Infrastructure. Infrastructure related to items (1) and (2) above;

(4) Landscaping. Landscaping in accordance with the Landscape Plan;

(5) Atlas 9 Museum. Project Area 3 **will** include Atlas 9 Museum, an immersive art museum owned and operated by an Affiliate of Developer (a joint venture between the principals of Developer and Dimensional Innovations). Atlas 9 Museum will be an approximately 30,000 square foot premiere immersive art museum with multiple installations, interactives and integrated live performance to create a colorful, surreal, creative and captivating experience. Atlas 9 Museum is expected to be themed around a "magically-transformed movie theater" and to include a themed concession stand, a gift shop and an auditorium for screenings and live events and performances; and

(6) K1 Speed. Project Area 3 will include K1 Speed, 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.

Project Area 4. Project Area 4 will include at least three different uses and at least two different developers. ***As of the date of this Official Statement, the Developer has satisfied the requirements in subsections (1), (2), (3), and (4) below.***

(1) Homefield Building. The Developer will design, develop, construct and operate an at least 150,000 square-foot building as a multi-sport venue, along with food and beverage amenities, medical services, fitness and training facilities and other retail, office and entertainment spaces (the **"Homefield Building"**). Among other things, the Homefield Building will feature hard courts, indoor or outdoor turf field, and gym and fitness centers, which will be used for sports such as volleyball, basketball, baseball, softball, cheer, flag football, and lacrosse. The Homefield Building may also include certain outdoor assets and offerings like a turf field for sports such as soccer, flag football, and lacrosse. The Homefield Building is estimated to cost approximately $60,000,000. Preliminary conceptual plans for the Homefield Building are attached as an exhibit to the Development Agreement. The Homefield Building will be specifically designed as both a tournament-quality sports facility and a destination training facility. The Homefield Building will be comparable in quality to the Compass Minerals National Training Facility.

(2) U.S. Soccer Facility. The state-of-the-art sports training facility previously constructed and opened as the home of the United States Soccer Federation's coaching and training

facility, the primary training facilities for the U.S. Men's and Women's national teams (the **"U.S. Soccer Facility"**);

(3) Tournament Fields. The previously constructed and opened tournament fields soccer complex and other associated infrastructure (the **"Tournament Fields"**) partially located adjacent to the U.S. Soccer Facility and partially located on the property in the STAR Bond District located east of N. 94th Street;

(4) Soccer Stadium. The previously constructed and opened professional soccer stadium known as Children's Mercy Park and associated infrastructure (the **"Soccer Stadium"**) located in the STAR Bond District at the northeast corner of France Family Drive and State Avenue;

(5) Lone Star Pad. The previously constructed and now permanently closed Lone Star Steakhouse (the **"Lone Star Pad"**) located in the STAR Bond District at the southeast corner of France Family Drive and Village West Parkway;

(6) RV Park. A luxury recreational vehicle park (an **"RV Park"**); and

(7) Landscaping. Landscaping in accordance with the Landscape Plan for the Homefield Building.

Project Area 4 may, in the future, include upgrades which constitute new improvements to the U.S. Soccer Facility, Tournament Fields, and Soccer Stadium, and/or redevelopment of the Lone Star Pad, but the same are not required to be completed by Developer under the Development Agreement.

Project Area 5. Project Area 5 may include the following. As of the date of this Official Statement, the Developer has satisfied the requirements in subsections (1), (3), and (4) below.

(1) Homefield Baseball/PBR Baseball Complex. The Developer or its affiliate will design, develop, construct and lease to an affiliate of Prep Baseball Report (**"PBR"**), PBR Tournaments Kansas, LLC, an Indiana limited liability company (**"PBR Tournaments"**) a youth baseball complex consisting of at least eight full-sized, lighted turf 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, **"Homefield Baseball"**). The best-in-class technology features for Homefield Baseball, including analytics and data capture features, are described in an exhibit to the Development Agreement. Homefield Baseball will be designed to be a premier showcase baseball complex in the Midwest and will cater to a regional and national market area. Homefield Baseball is estimated to cost approximately $40,000,000. The conceptual plans for Homefield Baseball are attached as an exhibit to the Development Agreement;

(2) An RV Park;

(3) Portion of Homefield Outdoor;

(4) Substantial portion of the Themed Hotel;

(5) Other Lodging and Commercial Facilities. Various other types of lodging facilities and other commercial uses;

(6) Infrastructure. Infrastructure related to items (1) through (5) above;

(7) Landscaping. Landscaping in accordance with the Landscape Plan; and

(8) Arena. An approximately 55,000 square foot indoor arena to be used for multiple sports (including e-sports) practices, games, tournaments, and other events; live music and other performances; and other community functions. ***The Development Agreement does not require the Developer to construct or complete the Arena and, if the Developer does begin construction of the Arena, the Development Agreement does not include any deadlines for the completion thereof.***

Parking Improvements. The Project shall include parking improvements containing the number of spaces required by the Applicable Laws and Requirements for any Improvements (the **"Parking Improvements"**). The costs of the Parking Improvements, to the extent that the same are eligible, may be paid for with STAR Bonds, provided such financing is available, feasible and legally permissible and set forth as such on the Total Project Budget.

No Auto Dealerships Outside of Project Areas 4, 2A and 2B. The Developer agrees that no Auto Dealerships shall be allowed outside of Project Areas 4, 2A and 2B.

No Amendments to Development Plan without Issuer Consent. The Development Plan described in the Development Agreement and in this subsection shall not be amended or modified without (i) the prior written consent of the Issuer, which shall not be unreasonably withheld, and (ii) compliance with all Applicable Laws and Requirements.

Site Restrictions. In the Development Agreement, the Developer agrees that the nature of the retail and entertainment components of the Project are critical to the approval of the public incentives offered by the Issuer and the State in connection with the Development Agreement. The Developer understands and agrees that the Project is required to be unique, including destination entertainment and retail users that are not currently available in the State. Accordingly, the Developer agrees that during the Term (defined below) of the Development Agreement, no user of any kind for a retail or entertainment purpose within the STAR Bond District shall receive any direct benefit from STAR Bonds if such user has relocated from within the State.

The Developer and the Issuer agree that certain uses shall be prohibited within the Site, including, but not limited to:

(1) 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 expressly permitted in the Development Agreement, a gas station or car wash facility. However, the Issuer agrees that the foregoing restriction shall not apply to one additional C-Store if it is a QuikTrip or Buc-ees (or upon Issuer 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 3 or Project Area 1.

(2) A facility primarily used as a storage warehouse operation, mini-warehouse, or freight terminal; provided, however, that the foregoing restriction shall not in any way prohibit the operation of small warehouse or mini-warehouse if operated in connection with and ancillary to a permitted retail use.

(3) Any pawn shop or "second hand" store; provided, however, that the foregoing restriction shall not in any way prohibit the operation of high-quality antique or so-called vintage stores.

(4) Any mobile home park, camp ground, trailer court, or labor camp; provided, however, this prohibition shall not be applicable to the temporary use of construction trailers during periods of construction, reconstruction or maintenance or for shag trailers, delivery trucks or recreational vehicles of invitees of the Project. Notwithstanding the foregoing, the Issuer agrees that one recreational vehicle park is expressly permitted in Project Area 5 on the west side of 94th Street (provided however, that some minor portions of such recreational vehicle park may include land located within Project Areas 1

and 4 as well), and one recreational vehicle park is expressly permitted in Project Area 4 on the east side of 94th Street.

(5) Other than the Auto Dealerships in Project Areas 2A and 2B and no more than one recreational vehicle dealer in Project Area 3, which are expressly permitted in the Development Agreement, any automobile, truck, trailer or recreational vehicle with outside sales, leasing, or display unless approved by the Issuer or in conjunction with promotions, displays and other similar marketing activities, subject, however, to compliance with all Applicable Laws and Requirements.

(6) Other than the service centers located within the Auto Dealerships or a recreational vehicle dealer permitted under (5) above, any body shop repair operation, engine repair or vehicle repair facility for all vehicles, including motorcycles, including a quick-service facility.

(7) Any establishment selling or exhibiting pornographic materials or which sells drug-related paraphernalia or which exhibits either live or by other means to any degree, nude or partially clothed dancers or wait staff and/or any massage parlors or similar establishments; except that this provision shall not be deemed to preclude the operation in the Site of either a nationally or regionally recognized high-quality book store, or a drug store or pharmacy, or a department within a retail store, such as a C-Store, offering for sale its usual or customary inventory of books, magazines and/or related pharmaceutical materials.

(8) A nightclub, which shall be deemed to mean any bar, restaurant, club or other establishment that derives 70% or more of its gross receipts from the sale of alcoholic beverages; provided that this restriction shall not apply to any component or use integrated into the Themed Hotel and/or Homefield Project, including any hospitality component.

(9) Any store selling discounted tobacco products, electronic or vapor cigarettes or other smoking devices or paraphernalia, which is not meant to exclude the sale of such items by the C-Store.

(10) Pay-day or title loan facilities.

(11) A flea market; provided, however, that the foregoing restriction shall not in any way prohibit the operation of a "city market" for the sale of fresh fruits, vegetables and other foods and flowers and other similar items.

The Issuer's Commission is authorized under the Development Agreement to grant variances to the restrictions set forth in the Development Agreement from time to time in its sole and absolute discretion. At the UG Property Closing, the Developer and the Issuer shall execute a document which shall memorialize the restrictions set forth in the Development Agreement and that there are no known violations of the restrictions within the Site, and record the same against the real property within the Site, which restrictions shall be effective and run with the land for the Term of the Development Agreement.

Financing and Source of Funds

Sources of Funds. The Series 2015A Bonds and Series 2015B Bonds paid for certain land and infrastructure improvements that constitute a part of the Project as described in the Development Agreement as described above under the subsection captioned **"Development Plan and the Project."** Going forward, Project Costs shall be funded in part by Public Financing, as set forth on the Total Project Budget attached as an exhibit to the Development Agreement. The Project Costs set forth on the Total Project Budget shall be paid in

accordance with the Total Project Budget and the procedures and requirements set forth in the Development Agreement.

Amount of STAR Bonds, Generally. It is contemplated in the Development Agreement that STAR Bonds for the Project will be provided through multiple, phased issuances to which certain STAR Bond revenues from Project Area 2B, Project Area 3 and Project Area 5 will be pledged, and the STAR Bonds described in the Development Agreement shall be sold in an amount which results in a maximum principal amount that yields up to $150,000,000 of net proceeds in the aggregate, not including the STAR Bond proceeds necessary to repay the Refunded Bonds and exclusive of financing costs, issuance-related fees, and applicable reserves (the **"STAR Bond Proceeds"**). Such STAR Bond Proceeds shall be used for funding or reimbursing the costs of the Homefield Project as well as the other eligible Project Costs specifically identified in the Total Project Budget.

The Issuer and the Developer agree that in no event shall more STAR Bonds be issued in connection with the Project than the amount necessary to yield $150,000,000 in STAR Bond Proceeds in the aggregate (not including the STAR Bond Proceeds necessary to repay the Series 2015B Bonds and exclusive of financing costs, issuance-related fees, and applicable reserves) from all STAR Bond issuances. All disbursements of STAR Bond Proceeds shall be made (x) first, to pay financing costs, issuance-related fees, and applicable reserves, (y) second, to fully redeem the Refunded Bonds, and (z) third, pay for and/or reimburse the Project Costs incurred by or through the Developer, and such Project Costs are limited to those Project Costs which are (i) eligible for payment or reimbursement pursuant to the STAR Bond Act, and (ii) agreed upon by the parties and identified on the Total Project Budget (the **"STAR Bond Costs"**).

Multiple STAR Bond Issuances. The Issuer and the Developer anticipate that the first STAR Bond issuance will be a public sale of STAR Bonds (the **"Initial Issuance"**). ***The Series 2022 Bonds constituted the Initial Issuance of STAR Bonds under the Development Agreement.*** The STAR Bond Proceeds from the Initial Issuance shall be used (1) first, to pay financing costs, issuance-related fees, and applicable reserves; (2) second, to fully redeem the Refunded Bonds; and (3) thereafter, to provide a maximum of $115,000,000 of net STAR Bond Proceeds (not including the STAR Bond proceeds necessary to repay the Refunded Bonds and exclusive of financing costs, issuance-related fees, and applicable reserves) which shall be used exclusively to pay for and/or reimburse STAR Bond Costs incurred by or through the Developer in connection with the hard and soft costs of designing and constructing the Homefield Project plus an amount not to exceed $15,000,000 of other eligible Project Costs as specifically identified in the Total Project Budget, attached as an exhibit to the Development Agreement.

The Issuer and the Developer anticipate one or more subsequent STAR Bond issuances (collectively, the **"Additional Issuance(s)"**) for an additional $20,000,000 of net STAR Bond Proceeds, to yield a maximum aggregate amount of $150,000,000 of net STAR Bond Proceeds which shall be used exclusively to pay for and/or reimburse STAR Bond Costs incurred in connection with the hard and soft construction costs of the Homefield Project as well as the other eligible Project Costs specifically identified in the Total Project Budget (and not previously reimbursed by the STAR Bond Proceeds of the Initial Issuance).

Collection of Incremental Taxes. Except as specifically set forth below, the STAR Bonds shall be paid from the collection of: (i) incremental State sales and use taxes imposed pursuant to K.S.A. 79-3601 et seq. and K.S.A. 79-3701 et seq. (the **"State Increment,"** referred to in the Tax Distribution Agreement and elsewhere in this Official Statement as the **"Incremental State Tax Revenues"**); (ii) incremental local sales and use taxes imposed pursuant to K.S.A. 12-187 et seq. (the **"Local Increment;"** referred to in the Tax Distribution Agreement and elsewhere in this Official Statement as the **"Incremental Issuer Tax Revenues"**) consisting of the current City of Kansas City sales tax excluding any local sales tax committed to other uses by election of voters (currently 1%, calculated as the total sales tax rate of 1.625% less the dedicated amounts of 0.25% for emergency medical service and 0.375% for public safety and neighborhood infrastructure) and the Issuer's share of the current County's 1% sales tax (currently 93.1757%); (iii) 7.84% of the current Issuer's transient guest tax (*i.e.*, 8% transient guest tax net of the State's 2% share), all collected within Project Areas 2B, 3 and 5,

(collectively, the **"Incremental Taxes"**) commencing on the STAR Bond Closing and continuing for each and every year of the STAR Bond Collection Period (as defined below).

The State Increment for Project Areas 2B, 3 and 5 shall be measured against the sum of (x) the State sales taxes collected during a base year which is twelve (12) months immediately prior to the month in which the STAR Bond District was established in October of 2005, which was $0.00; and (y) any Relocation State Base Year Revenues (as defined in the Development Agreement and below under the subheading captioned **" – Limitations for "Relocating" Auto Dealerships"**) (collectively, the **"State Base Year Revenues"**).

The Local Increment for Project Areas 2B, 3 and 5 shall be measured against the sum of (1) the local sales, use and transient guest taxes collected during a base year which is 12 months immediately prior to the month in which the STAR Bond District was established in October 2005, which was $0.00; and (2) any Relocation Local Base Year Revenues (collectively, the **"Local Base Year Revenues,"** and together with the State Base Year Revenues, the **"Base Year Revenues"**). For a period of twenty (20) years from the approval of the Project Area 2B Plan, Project Area 3 Plan and Project Area 5 Plan, the Issuer shall cooperate with the State and the Escrow Agent to properly allocate Incremental Taxes to pay STAR Bonds issued for such Project Areas, unless such STAR Bonds shall be fully redeemed and paid in full prior to the end of such 20- year period (the **"STAR Bond Collection Period"**).

STAR Bond Escrow Fund; Disbursements. The Issuer shall collaborate with the State and the Escrow Agent to establish and maintain a separate fund and account which will be described and defined in the Transaction Documents related to the STAR Bonds and which, for purposes of the Development Agreement, shall be referred to as the **"STAR Bond Escrow Fund."** All Incremental Taxes collected in the Project Areas 2B, 3 and 5 shall be deposited into the STAR Bond Escrow Fund pursuant to the Tax Distribution Agreement.

Shortfalls in STAR Bond Costs. In the event that the STAR Bond Proceeds for the Homefield Project, or any other Improvements that the Developer proceeds to construct, shall be insufficient in any respect to pay all of the STAR Bond Costs, then then Developer agrees that it will, from time to time as necessary, pay any and all such STAR Bond Costs with Private Capital.

Excess STAR Bond Proceeds. In the event that the STAR Bond Proceeds allocated by the Total Project Budget for payment of the STAR Bond Costs exceed the STAR Bond Costs, and the Improvements included therein have been certified as fully completed and paid for, free of mechanics liens, such excess STAR Bond Proceeds shall be held and applied pursuant to the STAR Bond Indenture.

Costs Required to be STAR Bond Eligible. Notwithstanding anything in the Development Agreement to the contrary, in all events when the Development Agreement shall provide for the payment or reimbursement of any cost with STAR Bond Proceeds, such payment or reimbursement shall be conditioned upon such costs being (i) eligible for payment or reimbursement pursuant to the Act, and (ii) eligible pursuant to the terms of the Development Agreement and the Transaction Documents.

Compliance with the STAR Bond Act. The Developer and the Issuer agree that they will comply with all reasonable requirements, including any statutory requirements, associated with the issuance, sale, purchase and delivery of the STAR Bonds and shall cooperate with one another to fully effectuate the terms, distributions, or payments as detailed in the Development Agreement, incorporating the Total Project Budget. The Developer further understands and agrees that there is a statutory cap on STAR Bond interest rates as set forth in K.S.A. 12-17,167(c), which shall apply to the STAR Bonds.

No Project Area 1, 2A and/or 4 STAR Bond Revenues. The Issuer and the Developer agree that no State Increment, Local Increment or STAR Bond Proceeds from Project Areas 1, 2A or 4 shall be available to the Developer. However, nothing in the Development Agreement shall be deemed to preclude the Issuer, the State and the Developer to mutually agree (in each party's sole discretion) in the future to issue additional STAR Bonds based on new development within Project Areas 1, 2A or 4 after payment in full of the Series 2015A

Bonds and the Series 2015B Bonds; provided, however, that any such future agreement would need to be separately approved and documented in writing by the Issuer, the State and the Developer.

STAR Bond Disbursement Conditions and Limitations

In addition to the conditions precedent in the Development Agreement described in the subsection below captioned **"Conditions Precedent to Disbursement from Public Financing,"** for any disbursements from the STAR Bond Proceeds to the Developer, the following additional conditions precedent and limitations shall apply:

Initial Issuance Public/Private Ratio. The Issuer and the Developer agree that disbursement of any STAR Bonds Proceeds to the Developer from the Initial Issuance requires at least a 40/60% public/private ratio of STAR Bonds to Private Capital (as defined in the Development Agreement and below in the subsection captioned **"*Private Capital Requirements*"**). The Development Agreement requires the Developer to invest (or cause to be invested) at least $195,000,000 of Private Capital in the Project (the **"Initial Issuance Private Capital"**) in connection with disbursement of the entire *anticipated* STAR Bond Proceeds from the Initial Issuance ($130,000,000). In such case, except as set forth in the Development Agreement, the sum of the total Project Costs paid for with STAR Bonds and the total Project Costs paid for with Initial Issuance Private Capital shall be no less than $325,000,000 ($130,000,000 of which may be paid for with the STAR Bond Proceeds of the Initial Issuance), *subject to adjustment in the event that the public sale of the first series of STAR Bonds yields less than $130,000,000 of net STAR Bonds proceeds to the Developer* or the STAR Bond-eligible Project Costs for the Homefield Project will be less than $115,000,000, in which event the STAR Bond Proceeds of the Initial Issuance which are available to be disbursed to Developer shall be decreased from $130,000,000 to such lesser amount that is necessary to yield a public/private ratio of 40/60%.

The Series 2022 Bonds did not generate $130,000,000 in net proceeds, but generated net proceeds in the amount of $116,694,882. As such, pursuant to the terms of the Development Agreement, the Developer will be required to invest (or cause to be invested) at least $175,042,323 of Initial Issuance Private Capital in the STAR Bond Project in connection with disbursement of the entire net proceeds of the Series 2022 Bonds deposited in the Series 2022 Project Account and the Series 2022 Escrowed Project Account of the Project Fund (*i.e.*, $116,694,882). The public/private ratio of 40/60% is only applicable up to a total amount of net STAR Bonds proceeds of $130,000,000. The public/private ratio converts to 30/70% for net STAR Bonds proceeds in excess of $130,000,000 as described in the subsection below captioned ***"Additional Issuance Public/Private Ratio."***

Notwithstanding the foregoing, the Issuer's County Administrator may, from time to time and in his sole discretion, agree to temporarily waive the public/private ratio requirement described above in connection with a Certificate of Expenditure for disbursement of STAR Bond Proceeds from the Initial Issuance or any Additional Issuance, subject always to the following conditions: (x) no such waiver may allow payment of a Certificate of Expenditure if the Private Capital at such time is less than 10% of the amount that would otherwise be required to meet the public/private ratio requirement described above; (y) the Initial Issuance Private Capital (or Additional Issuance Private Capital) in the next Certificate of Expenditure shall make up for any shortfalls in the Certificate of Expenditure that was subject to the waiver so that the subsequent Certificate of Expenditure meets or exceeds the public/private ratio in the aggregate. The County Administrator may not waive this requirement for more than three Certificates of Expenditure; and (z) no such waivers shall be allowed after December 31, 2026.

Additional Issuance Public/Private Ratio. The Issuer and the Developer agree that disbursement of any STAR Bonds Proceeds to the Developer from the Additional Issuance(s) that is over $130,000,000 total STAR Bond Proceeds requires at least a 30/70% public/private ratio of STAR Bonds to Private Capital, subject to adjustment as provided in the Development Agreement. The Secretary issued a letter on September ___, 2025, approving an increase of up to $150,000,000 of STAR Bonds to be issued to implement the Project Plans.

Private Capital Requirements. The private debt and equity funding necessary to construct the Project (the **"Private Capital"**) shall be the sole responsibility of the Developer and its tenants and transferees, and not the Issuer. Private Capital shall not include any funds which are paid for or reimbursed with STAR Bonds, CID Financing (defined below) or other public incentive vehicles, grants or other programs whether the same are provided by the Issuer, the State or the federal government or their respective agencies. ***The Developer shall be solely responsible for securing the Private Capital necessary for the Homefield Project and any other Improvements constructed by or through Developer.***

The following expenditures that meet the definition of **"Private Capital"** shall be qualified and included as Private Capital under the Development Agreement:

(1) Hard construction costs of the Improvements that constitute the Project;

(2) Up to $3,800,000 of Homefield Project soft costs that are not considered "project costs" under the STAR Bond Act;

(3) Privately-funded soft costs incurred before and after the New Effective Date related to other (non-Homefield Project) components of the Project;

(4) Subject to the limitations set forth in the next sentence, an amount equal to $33,000,000 for infrastructure that was originally developed, constructed and funded by SVV, but which was not previously reimbursed with STAR Bonds and is to be re-utilized by the Developer for the Project (the **"SVV Infrastructure"**). The Developer may count the first $16,500,000 of SVV Infrastructure as Private Capital only if and when it has demonstrated the actual expenditure (without respect to any Private Capital Credit provided pursuant to the Development Agreement) of at least $35,000,000 of Initial Issuance Private Capital from other sources, and thereafter, the remaining $16,500,000 of SVV Infrastructure may only be considered Private Capital for purposes of the last dollars of Initial Issuance Private Capital (*i.e.*, to demonstrate the Initial Issuance Private Capital dollars from $178,500,000 to $195,000,000);

(5) Other than the SVV Infrastructure, costs and expenses related to portions of the Project that have been constructed prior to the New Effective Date shall not be included in Private Capital. Furthermore, any land acquisition costs shall not be included in Private Capital;

(6) The portion of Developer's land acquisition costs within the STAR Bond District that will not be reimbursed to Developer until the conditions set forth in the Development Agreement and described in paragraph (6) in the subsection below captioned **"*Additional Issuance Disbursement Conditions*"** are satisfied will be deemed to be Private Capital until such time as the same are reimbursed with STAR Bonds or other public incentives, at which point such Private Capital must be specifically replaced by an equivalent amount of alternative Private Capital; and

(7) The portion of Developer's land acquisition costs within the District that will not be reimbursed to Developer until the conditions set forth in Section 4.3(e)(vi) of the Development Agreement are satisfied will be deemed to be Private Capital until such time as the same are reimbursed with STAR Bonds or other public incentives, at which point such Private Capital must be specifically replaced by an equivalent amount of alternative Private Capital; and

(8) For purposes of the Developer's credit for Additional Issuance Private Capital credit, demolition shall not be included.

Initial Issuance Disbursement Conditions. For disbursements from the STAR Bond Proceeds of the Initial Issuance, the following additional conditions precedent shall apply:

(1) The Developer shall have obtained all Development Plan approvals required by Applicable Laws and Requirements for the Homefield Building and Homefield Baseball;

(2) The Developer shall have closed on the UG Property;

(3) The Developer shall update the budget previously provided to the Issuer to demonstrate, to the reasonable satisfaction of the Issuer's representatives, that the Developer has, in addition to the STAR Bond Proceeds from the Initial Issuance, equity or other private financing to fund the difference, if any, between the STAR Bond Proceeds and the anticipated cost of the Homefield Project. Without limiting the generality of the foregoing, the Developer is specifically required to provide a detailed cashflow analysis demonstrating that in light of all requirements in the Development Agreement and the STAR Bond Indenture related to disbursement of STAR Bond Proceeds from the Initial Issuance, including, without limitation, Sections 4.3(a) [Public/Private Ratio], 4.3(c) (Private Capital Requirements as described is the subsection above captioned **"Private Capital Requirements"**); and 4.3(d)(viii) [STAR Bond Indenture Escrow] of the Development Agreement, the Developer will have access to Private Capital and STAR Bond Proceeds, when needed, to maintain a continuous program of construction for the Homefield Project. If such cashflow analysis does not demonstrate the Developer's access to Private Capital and STAR Bond Proceeds, when needed, to maintain a continuous program of construction of the Homefield Project, the Issuer may require the Developer to evidence availability of additional Private Capital to meet any such funding gaps and to allow such continuous program of construction. In addition, if the Initial Issuance of STAR Bonds does not yield enough STAR Bond Proceeds to pay for all of the costs of the Homefield Project, the Issuer may require the Developer to evidence availability of additional Private Capital to pay for any Homefield Project costs not covered by the STAR Bond Proceeds;

(4) The Developer shall obtain, and allow confidential review by the Issuer of, one or more guaranteed maximum price design-build construction contracts (each, a **"GMP"**) for the Homefield Building and Homefield Baseball with contractor(s) with sufficient financial strength, reputation and experience to complete such work in accordance with the agreed-upon construction and completion schedule set forth in the Development Agreement, as reasonably determined by the Issuer; provided however, that no STAR Bond Proceeds of the Initial Issuance shall be used to pay for Homefield Outdoor costs until the Developer shall obtain, and allow confidential review and reasonable approval by the Issuer, a GMP for Homefield Outdoor with a contractor with sufficient financial strength, reputation and experience to complete such work in accordance with the agreed-upon construction and completion schedule set forth in the Development Agreement;

(5) The 50/50 Limitation (defined below) required in the Development Agreement and described below in the subsection captioned **"Conditions Precedent to Disbursements from Public Financing"** has been satisfied;

(6) The Developer shall provide Certificates of Expenditure (or other deliverables required in the Development Agreement as described is the subsection above captioned **"*Private Capital Requirements*"**) which evidence $1.50 of Initial Issuance Private Capital for each $1.00 of STAR Bond Proceeds that is to be disbursed to Developer pursuant to the Development Agreement described in the subsection above captioned **"– *Initial Issuance Public/Private Ratio*,"** all to the satisfaction of the Issuer;

(7) If and to the extent that STAR Bond Proceeds are escrowed at the STAR Bond Closing pursuant to the STAR Bond Indenture for any retailers who are not yet fully constructed, open and operating, the Issuer and the Developer agree that any such escrowed STAR Bond Proceeds may only be disbursed to the Developer after the subject retailer(s) have completed construction, opened and are operating for business and any other requirements set forth in the STAR Bond Indenture are satisfied;

(8) The Developer shall have used commercially reasonable efforts to negotiate and execute a written agreement with each of the following school districts: USD 202, USD 203, USD 204 and USD 500 that would allow the Homefield Project to be used by the students of such school districts a certain number of days per year for trainings and events, at reasonable off-peak times, at no admission cost to the schools or students (but the schools/students may be responsible for any actual out-of-pocket expenses, utilities, etc.), and such use shall be subject to all normal operating rules and procedures at all times; and

(9) The Developer shall have provided the Design Criteria and the Landscape Plan to be attached to the Development Agreement.

Additional Issuance Disbursement Conditions. For disbursements from the STAR Bond Proceeds of the Additional Issuance(s), the following additional conditions precedent shall apply:

(1) All Development Plan approvals required by Applicable Laws and Requirements shall have been obtained for the Project components that are expected to generate Incremental Taxes to support the STAR Bonds;

(2) Vertical construction shall have commenced on the Project components that are expected to generate Incremental Taxes to support the STAR Bonds;

(3) The 50/50 Limitation has been satisfied;

(4) Developer has paid or otherwise cured any Initial Issuance Private Capital Shortfall;

(5) If and to the extent that STAR Bond Proceeds are escrowed at the closing of the Additional Issuance(s) for any retailers who are not yet fully constructed, open and operating, the parties agree that any such escrowed STAR Bond Proceeds may only be disbursed to the Developer after the subject retailer(s) have completed construction, opened and are operating for business;

(6) Developer's land acquisition costs within the STAR Bond District may be reimbursed to Developer only after (x) all of the components of the Homefield Project (including without limitation, Homefield Building, Homefield Outdoor and Homefield Baseball) are completed and opened, and (y) all other STAR Bond-eligible Project Costs for the Homefield Project have been reimbursed to Developer; and

(7) Developer shall provide Certificates of Expenditure which evidence the expenditure of $2.34 of Additional Issuance Private Capital for each $1.00 of STAR Bond Proceeds that is to be disbursed to Developer (except that if any of the STAR Bonds in the Additional Issuance(s) are to be used to reimburse Initial Issuance Private Capital, this requirement shall be $3.50 of Additional Issuance Private Capital for each $1.00 of STAR Bond Proceeds), all to the satisfaction of the Issuer.

Conditions Precedent to Disbursements from Public Financing. In addition to other conditions set forth in the Development Agreement, the Developer agrees that the Issuer will hold and not disburse to Developer any STAR Bond Proceeds to pay for STAR Bond Costs, unless and until the conditions precedent set forth below have been fully satisfied as determined by the Issuer in its sole reasonable discretion:

(1) The Issuer has approved Certificate(s) of Expenditures for such STAR Bond Costs;

(2) The Developer shall be in full compliance with the terms and conditions of the Development Agreement and shall not be in default thereunder, nor shall there be conditions, actions or omissions of the Developer which will, with the passage of time, become occurrences of default thereunder;

(3) The Developer agrees that, in accordance with K.S.A. 12-17,164(b), in no event shall STAR Bond Proceeds be disbursed to the Developer in an amount greater than 50% of the Total Project Costs. The Developer and the Issuer agree that the STAR Bond Proceeds available for disbursement to the Developer to pay for Project Costs at any given time shall be limited to an amount which is equal to the amount of Total Project Costs for which the Developer has received Private Capital credit in accordance with the Development Agreement, excluding the costs for land and excluding the Developer's legal fees related to the Homefield Project and any Homefield Project soft costs that are not considered "project costs" under the STAR Bond Act which exceed $3,800,000. In other words, the Total Project Costs are to be paid on a 50/50 basis between Private Capital and the available STAR Bond Proceeds, and there shall not at any time during the Term be more Total Project Costs paid with STAR Bond Proceeds than the amount of Total Project Costs that Developer has received Private Capital credit in accordance with the Development Agreement (the **"50/50 Limitation"**).

Construction of Improvements and Infrastructure Improvements

Architect, Engineers and Design Professionals. The Developer shall select such architects, engineers and other design professionals and consultants as are necessary to provide construction documents and construction oversight services for the Homefield Project and the Infrastructure Improvements to be designed, constructed and completed by the Developer on or about the Site as more particularly described in the subsection below captioned **"Infrastructure Improvements."** All agreements respecting architectural and engineering services will be between the Developer and such Persons, and a upon request, the Issuer shall have the right to confidentially review the same.

Design and Plans and Specifications. The Developer shall, as soon as practicable, following the Issuer's approval of the Development Plan for the Homefield Project, finalize and submit to the Issuer construction drawings of the Homefield Project (the **"Plans and Specifications"**), which Plans and Specifications shall include cost estimates for the Homefield Project, and the design of which is compatible with the STAR Bond District Plan, and all Applicable Laws and Requirements. The Developer agrees that the Plans and Specifications will be presented to and subject to approval by the appropriate Government Authorities as part of the construction permitting process. Without the prior written approval of the appropriate Government Authorities, there shall be no Material Changes to the Plans and Specifications. The Developer and the Issuer further agree as follows:

(1) The Developer shall, as soon as practicable (but in all events prior to the earlier of (i) submission of an application for a building permit, or (ii) the date of the STAR Bond Closing), provide the Issuer with detailed design criteria that sets forth the architectural design of the Improvements that are a part of, and the building materials to be used in, the construction of the Homefield Project (the **"Design Criteria"**). The Design Criteria must be approved by the Issuer in its reasonable discretion, and upon such approval, shall be attached as an exhibit to the Development Agreement.

(2) The Developer shall, as soon as practicable (but in all events prior to the earlier of (i) submission of an application for a building permit, or (ii) the date of the STAR Bond Closing), provide the Issuer with a landscape plan, which sets forth a detailed plan for landscaping of the Homefield Project (the **"Landscape Plan"**). The Landscape Plan must be approved by the Issuer in its reasonable discretion, and upon such approval, shall be attached as an exhibit to the Development Agreement.

General Contractor and Construction Documents. The Developer shall select and retain one or more outside, third-party general contractors (each a **"General Contractor"**) for the Homefield Project and the various components of the Improvements to be constructed by the Developer. Each such General Contractor must have experience in similar-sized projects in the Kansas City metropolitan area, including a track record of working with union labor and meeting LBE/MBE/WBE goals.

The Developer represents that its construction documents relative to the Homefield Project (the **"Construction Documents"**) will require and provide for (i) the design, development, construction, equipping and completion of such Improvements in accordance with the Plans and Specifications and all Applicable Laws and Requirements; (ii) a guaranteed maximum price or other commercially reasonable payment structure acceptable to the Issuer and the Developer; (iii) guaranteed Substantial Completion of the Homefield Project not later than the Completion Dates (defined below) (with liquidated damages for failure, or other commercially reasonable penalties for nonperformance as acceptable to the Issuer and the Developer) ; and (iv) surety of performance and labor and material payment bonds in the full amount of the Construction Documents. The Developer agrees that the Issuer will be provided with an opportunity to confidentially review the Construction Documents for the Homefield Project.

The Developer is required to promptly deliver to the Issuer copies of all change orders, or other changes or amendments to the Construction Documents, that under the Applicable Laws and Requirements would otherwise be required to be submitted to the Issuer for permitting purposes. The Developer agrees with the Issuer that (i) it will perform its duties and obligations under the Construction Documents and (ii) enforce the obligations of all other parties thereunder.

Infrastructure Improvements. The Developer agrees in the Development Agreement that, except as specifically set forth therein, all of the infrastructure improvements on property owned by the Developer that are necessary for the Project, including, without limitation, all site work, utility installation and relocation, sewers, drainage facilities, traffic control, streets, sidewalks, drives, etc. (the **"Infrastructure Improvement"**), will be designed, developed and constructed by the Developer or its tenants or transferees at their sole cost and expense when the Improvements dependent on such Infrastructure Improvements move forward. The Issuer and the Developer agree that to the extent that the Project Costs for the Infrastructure Improvements are eligible and legally permissible, such Project Costs may be paid for or reimbursed with STAR Bonds. Whether any given infrastructure improvement is necessary for a given portion of the Project and thus an "Infrastructure Improvement" for purposes of the Development Agreement shall be determined in normal course during the Development Plan approval process.

Payment and Performance Bonds. The General Contractor shall be required under the Construction Documents to furnish and maintain in full force and effect performance and labor and material payment bonds in the full amount of the relevant Project Costs, as set forth in the Construction Documents. Such bonds shall be in form and substance and issued by a corporate surety satisfactory to the Developer and the Issuer. Such bonds shall be in favor of the Developer, the Permitted Mortgagee, and such other parties as are required in connection with the issuance of the STAR Bonds.

Review and Cost Verification. During construction of the Project, the Issuer and the Developer shall establish appropriate review procedures pursuant to which the Issuer and/or a designee of the Issuer to: (a) review Certificates of Expenditure, and (b) inspect and review (which may include an audit of) records to verify the STAR Bond Costs which are incurred and paid in accordance with the STAR Bond District Plan and to verify that construction is proceeding in accordance with the STAR Bond District Plan, the Plans and Specifications and all Applicable Laws and Requirements. The Developer will cooperate with the Issuer in such reviews and the costs and expenses for such reviews shall be paid by the Developer and if such costs are eligible, the same may be reimbursed with STAR Bond Proceeds, provided that such financing is available, feasible and legally permissible. All disbursements of STAR Bond Proceeds shall be subject to the written approval of the Issuer pursuant to the terms of the Development Agreement.

Sales Tax Information; Continuing Disclosures

Reporting of Sales and Use Taxes. Subject to the ability to comply with Applicable Laws and Requirements, the Developer shall not take any actions or adopt any practices or procedures which are designed to, or which may or will have the effect of, eliminating, reducing or diverting in any way any sales taxes, use taxes and/or transient guest taxes payable to the Issuer or the State in connection with sales made or services

from, in or on and about the Site. In connection therewith, the Developer agrees that such sales shall include any private parties, banquets and/or catering conducted by the Developer, excluding special charity and "no charge" events.

The Developer agrees that it will itself provide, and that it will use commercially reasonable efforts, by appropriate agreement, to require all parties holding or operating by, through or under it, or otherwise operating on or from the Site, to provide, to the Issuer and/or the escrow agent under the Transaction Documents true and correct copies of all sales tax, use tax and transient guest tax returns filed with the State with respect to sales in, on or from the Site, the same to be provided simultaneously with, or within 10 days after such filing. The Developer agrees to use commercially reasonable efforts to include a provision to this effect in any Store Operator Agreement with any party holding or operating by, through or under it pursuant to the Development Agreement, or otherwise operating on or from the Site, and the Developer will use its commercially reasonable efforts to enforce such provision, provided that the Developer shall not be required to file legal actions as part of any such enforcement or to terminate such Store Operator Agreements in the event of non-compliance and the Developer shall not be in default under the Development Agreement for any such failure by a Store Operator. The Developer shall, to the extent allowed by Applicable Laws and Requirements, provide to the Issuer, the Department of Revenue and the Escrow Agent under the Tax Distribution Agreement the names of all vendors operating in, on or from the Site, their Kansas sales tax identification number and their dates of operation. The Developer agrees to cause all assignees, purchasers, tenants, subtenants or any other entity acquiring property or occupancy rights from the Developer in the STAR Bond District to be obligated by written contract (lease agreement or other enforceable document) to provide to the Issuer simultaneously with submission to the Department of Revenue the monthly sales tax returns for their facilities in the STAR Bond District. This obligation shall be a covenant running with the land and shall be enforceable against all such businesses operating in the STAR Bond District and shall only terminate upon the passage by the Issuer of an ordinance terminating the STAR Bond District. The Developer agrees that each such contract or other agreement shall provide that the Issuer is an intended third-party beneficiary of such provisions and has a separate and independent right to enforce such provisions directly against such tenant or purchaser.

Pursuant to K.S.A. 12-17,174(a), the Issuer shall request that all of the sales, use and transient guest tax returns filed with the Department of Revenue in connection with the STAR Bond District be provided to the Bond Trustee, the Escrow Agent or their agents, and the Bond Trustee and Escrow Agent are required to keep all such information confidential pursuant to the terms and conditions of K.S.A. 12-17,174(a). The Developer agrees that the Issuer shall have a right to interact with the Department of Revenue and/or the Bond Trustee and the Escrow Agent about such information, but the Issuer otherwise agrees to keep information provided to the Issuer confidential, except to the extent of Applicable Laws and Requirements and except as compelled by a court order.

The Developer shall provide the Issuer written notice of all current tenants of the Project within 10 days after the Developer receives knowledge of the opening or closing for business of any business within the Project, and at all other times upon the written request of the Issuer.

To the extent it may legally do so, information obtained pursuant to the Development Agreement as described in this subsection shall be kept confidential by the Issuer in accordance with K.S.A. 79-3657.

The Developer agrees to use best efforts to obtain waivers consenting to the release by the Issuer of aggregate sales tax revenues generated within the STAR Bond District and any specific Project Area from all assignees, purchasers, tenants, subtenants or any other entity acquiring property or occupancy rights in the STAR Bond District throughout the Term of the Development Agreement contemporaneously with the acquisition of such property or occupancy rights. Such waivers shall also consent to the release by the Issuer of aggregate sales tax revenues generated within the Project Area in which such entities operate, and shall further acknowledge and consent to such release even if such entity is the only retailer operating within such Project Area at any given time. The Developer will use best efforts to cause each lease, sublease, purchase contract, or other document

granting property or occupancy rights from Developer in the STAR Bond District to incorporate the provisions of the Development Agreement described in this paragraph.

The Arena and the Atlas 9 Museum shall at all times be subject to these sales and use tax reporting requirements.

The Developer represents and warrants to the Issuer that PBR has contractually agreed to be bound by all of the relevant terms of the Development Agreement pertaining to Homefield Baseball, including without limitation the sales and use tax reporting and continuing disclosure requirements; provided that: (x) Developer and Issuer acknowledge and agree that PBR operates the Creekside Baseball Park in Parkville, Missouri (**"Creekside"**); and (y) when PBR sponsors a tournament at Creekside, it is contractually obligated to promote the onsite "Creekside Hotel" (which has 92 rooms) to tournament guests. However, Developer shall cause PBR to agree that its booking system shall not promote the Creekside Hotel to tournament guests of Homefield Baseball unless and only in the event that PBR is hosting a tournament that is large enough to require use of both Homefield Baseball and Creekside Baseball Park, and for any such large tournaments requiring use of both facilities, PBR may not promote any non-Kansas hotels other than the Creekside Hotel.

Continuing Disclosure. The Issuer agrees that it will be required to execute and deliver continuing disclosure agreements with the dissemination agent named therein in connection with the STAR Bonds, in which the Issuer will agree to provide information during the Term of the Development Agreement about the sales and use tax receipts, the application of such receipts to the payment of debt service on the applicable bonds and comparable matters.

The Developer agrees that the Developer will be required to execute and deliver continuing disclosure agreements with the dissemination agent named therein in connection with the STAR Bonds, in which the Developer will agree to provide information during the Term of the Development Agreement about the construction and development of each phase of the Project, leases of retail space including such information as identity and nature of business of tenants, lease terms and square footage of leased space, sales of retail space, retailers operating in the STAR Bond District and comparable matters as required by any continuing disclosure agreement.

Default and Remedies

Default Provisions. The Developer shall be in default under the Development Agreement if:

(1) The Developer fails to make any of the payments of money required by the terms of this Agreement or any of the Transaction Documents, and the Developer fails to cure or remedy the same within 30 days after the Issuer has given Developer written notice specifying such default; or

(2) The Developer fails to keep or perform any covenant or obligation contained in the Development Agreement on the Developer's part to be kept or performed, and the Developer fails to remedy the same within 60 days after the Issuer has given the Developer written notice specifying such failure and requesting that it be remedied; provided, however, that if any event of default shall be such that it cannot be corrected within such period, it shall not constitute an event of default if corrective action is instituted by the Developer within such period and diligently pursued until the default is corrected; or

(3) A default shall exist or occur with respect to any of the duties or obligations of the Developer or any Affiliates of the Developer under any of the Transaction Documents, which the Developer or such Affiliates fail to cure or remedy within any cure period provided in the Transaction Documents; or

(4) The Developer or any Affiliates of the Developer shall file a voluntary petition under any bankruptcy law or an involuntary petition under any bankruptcy law is filed against any such party in a court having jurisdiction and said petition is not dismissed within 60 days; or the Developer or any Affiliates of the Developer generally is not paying its debts as such debts become due; or the Developer or any Affiliate of the Developer makes an assignment for the benefit of its creditors; or a custodian, trustee or receiver is appointed or retained to take charge of and manage any substantial part of the assets of the Developer or any Affiliates of the Developer and such appointment is not dismissed within 60 days; or any execution or attachment shall issue against the Developer whereupon the Project, or any part thereof, or any interest therein of the Developer under the Development Agreement shall be taken and the same is not released prior to judicial sale thereunder (each of the events described in this subparagraph being deemed a default under the provisions of the Development Agreement); or

(5) The Developer breaches the representations and warranties set forth in the Development Agreement and fails to cure or correct same within 30 days of notice from the Issuer.

In the event of such default, the Issuer may take such actions, or pursue such remedies, as exist under the Development Agreement, any of the other Transaction Documents or at law or in equity, and the Developer covenants to pay and to indemnify the Issuer against all reasonable costs and charges, including attorneys' fees, lawfully and reasonably incurred by or on behalf of the Issuer in connection with the enforcement of such actions or remedies, but only to the extent the Person against whom the Issuer initiated the enforcement action actually violated the requirements of the Development Agreement.

Rights and Remedies. The rights and remedies reserved by the Issuer under the Development Agreement and those provided by law shall be construed as cumulative and continuing rights, no one of which shall be exhausted by the exercise of any one or more of such rights or remedies on any one or more occasions. Whenever any default by the Developer shall have occurred and be continuing, subject to applicable cure periods as set forth in the Development Agreement described above, the Issuer may: (i) refuse to approve any further Certificates of Expenditure and make any further disbursements of STAR Bond Proceeds and/or CID Proceeds unless and until such default is cured by the Developer; (ii) terminate any CID; (iii) terminate any IRB financing provided under the Development Agreement; (iv) terminate the Development Agreement; (v) exercise any remedies provided to the Issuer under the Bond Documents (if, and to the extent that, the Developer is in default thereunder); (vi) set-off any amounts due or owing from the Developer to the Issuer against any payment(s) due or owing from the Issuer to the Developer; and/or (vii) any other rights or remedies available to the Issuer at law or equity.

The Issuer shall be entitled to specific performance and injunctive or other equitable relief (other than to compel construction) for any breach or threatened breach of any of the provisions of the Development Agreement, notwithstanding the availability of an adequate remedy at law, and each party waives the right to raise such defense in any proceeding in equity. The Issuer shall additionally be entitled to any right and remedy provided to it in the Transaction Documents, provided that, notwithstanding anything in the Development Agreement to the contrary, under no circumstances shall the Developer be liable for remote or consequential damages (including, but not limited to, lost tax revenues) in connection with the Development Agreement. Failure by the Issuer to enforce any such rights shall not be deemed a waiver thereof. Any payment of the Developer to the Issuer which is required by the Development Agreement and which is not received by the Issuer within the 30-day cure period set forth above shall bear interest from the date originally due at the Prime Rate plus 4%, or, if less, the maximum rate permitted by law.

Notwithstanding anything to the contrary in the Development Agreement, in the event of the Developer's default under the Development Agreement related solely to the deadlines for Commencement of Construction or Substantial Completion of the Themed Hotel as set forth in in the Development Agreement and described under the subsection above captioned **"Commencement and Completion of Homefield Project and the Themed Hotel,"** the Issuer shall not as a result of such default cease certifying STAR Bond Costs or disbursing to the Developer the proceeds of STAR Bonds issued prior to such default under the terms of the

Development Agreement, provided that the Issuer shall not be required to disburse any STAR Bond Proceeds that are escrowed at the STAR Bond Closing pursuant to the STAR Bond Indenture related to the Themed Hotel if the release of such escrow is conditioned on the Themed Hotel having completed construction, opened and operating for business (or the release of such escrow is conditioned on any other similar conditions contained in the STAR Bond Indenture related to the construction or operation of the Themed Hotel).

Default by the Issuer. The Issuer shall be in default under the Development Agreement if the Issuer fails to keep or perform any covenant or obligation contained in the Development Agreement on the Issuer's part to be kept or performed, and the Issuer fails to remedy the same within 30 days after the Developer has given the Issuer written notice specifying such failure and requesting that it be remedied; provided, however, that if any event of default shall be such that it cannot be corrected within such period, it shall not constitute an event of default if corrective action is instituted by the Issuer within such period and diligently pursued until the default is corrected.

If a default by the Issuer occurs under the Development Agreement and is continuing, the Developer may take whatever action at law or in equity as may appear necessary or desirable to enforce performance and observance by the Issuer of any provision of the Development Agreement, provided, however, the Issuer's liability for monetary amounts shall be limited to the actual amount, if any, in question, and under no circumstances shall the Issuer be liable for any remote or consequential damages. The Developer shall be entitled to specific performance and injunctive or other equitable relief for any breach or threatened breach of any of the provisions of the Development Agreement, notwithstanding the availability of an adequate remedy at law, and each party waives the right to raise such defense in any proceedings in equity. The Developer shall additionally be entitled to any right or remedy provided to it in the Transaction Documents, provided, under no circumstances shall the Issuer be liable for remote or consequential damages.

In the event of such default, the Developer may take such actions, or pursue such remedies, as exist under the Development Agreement, under any of the other Transaction Documents, or at law or in equity.

BONDOWNERS' RISKS

Each prospective purchaser of the Series 2025 Bonds should read this entire Official Statement and consider carefully, along with other matters referred to herein, the following risks of investment. The ability of the Issuer to meet the debt service requirements of the Series 2025 Bonds is subject to various risks and uncertainties which are discussed throughout this Official Statement. The following is a discussion of certain risks that could affect payments to be made with respect to the Series 2025 Bonds. Such discussion is not, and is not intended to be, exhaustive and should be read in conjunction with all other parts of this Official Statement and should not be considered as a complete description of all risks that could affect such payments. Prospective purchasers of the Series 2025 Bonds should analyze carefully the information contained in this Official Statement, including the appendices hereto, and additional information in the form of the complete documents summarized herein or forms of which are attached hereto, copies of which are available as described herein.

Each prospective investor is urged to consult with its own legal, tax, and financial advisors to determine whether an investment in the Series 2025 Bonds is appropriate in light of its individual legal, tax and financial situation.

Special, Limited Obligations

The Series 2025 Bonds and the interest thereon are special, limited obligations of the Issuer payable (except to the extent paid out of Series 2025 Bond proceeds or the income from the temporary investment thereof) solely out of the Trust Estate, including the Revenues, and are secured by a transfer, pledge and

assignment of and a grant of a security interest in the Trust Estate to the Trustee and in favor of the owners of the Series 2025 Bonds, as provided in the Indenture.

The Series 2025 Bonds and interest thereon shall not be deemed to constitute a debt or liability of the Issuer, the State or of any political subdivision thereof within the meaning of any State constitutional provision or statutory limitation and shall not constitute a pledge of the full faith and credit of the Issuer, the State or of any political subdivision thereof, but shall be payable solely from the Trust Estate. The issuance of the Series 2025 Bonds shall not, directly, indirectly or contingently, obligate the Issuer, the State or any political subdivision thereof to levy any form of taxation therefor or to make any appropriation for their payment. See **"SECURITY AND SOURCES OF PAYMENT FOR THE SERIES 2025 BONDS"** herein.

Only Issuer Sales Tax Revenues and State Tax Revenues received by the State Treasurer ***on or before November 1, 2040*** are available for payment of debt service on the Series 2025 Bonds, the Series 2022 Bonds and any Additional Bonds issued from time to time pursuant to the Indenture.

Limited Sources of Debt Service and Factors Affecting Revenues

Overview. The payment of the Series 2025 Bonds is solely dependent on the generation of sufficient Revenues to make the payments necessary to pay principal of and interest on the Series 2025 Bonds, the Series 2022 Bonds and any Additional Bonds issued from time to time pursuant to the Indenture. See the discussion under the subheading below **"Early Redemption of the Series 2025 Bonds"** and under the caption **"PROJECTED SEMI-ANNUAL REDEMPTIONS AND AVERAGE LIFE OF THE SERIES 2025 BONDS."**

Revenues are contingent upon and the amount generated will be affected by a variety of factors, including the following: economic conditions within the Project Area and the surrounding area; continued operation of the Existing Development, timely completion of construction of the Anticipated Development; competition from other retail businesses and entertainment venues; suitability of the Project Area for the local market; local unemployment, availability of transportation, neighborhood changes, crime levels in the area, vandalism, and operating costs; interruption or termination of operation of the Existing Development or, upon completion, the Anticipated Development; completion of construction and opening for business of businesses in the Project Area initially or following a fire, natural disaster, strikes or similar events, among many other factors. Revenues are also contingent upon the then applicable sales tax rates, and timely collection and transfer of sales tax revenues. As a result, it is not possible to predict with certainty the amount of Revenues that will be available in any year to pay debt service on the Bonds. Retail businesses, hotels, auto dealerships and other entertainment venues outside of the Project Area, currently existing or which are developed after the date of this Official Statement, will be competitive with the Existing Development and the other Anticipated Development and could have an adverse impact on the available amount of Revenues generated within the Project Area.

Certain Risks Related to Construction of the Anticipated Development. The amount of Revenues generated in any year in the Project Area is dependent on the completion of construction of the Anticipated Development. Any significant delay in completion of or failure to complete the Anticipated Development, or any failure to obtain any required development entitlements or planning approvals from the Issuer or building permits could adversely impact the amount of Revenues. Construction projects are subject to cost increases and delays due to a variety of causes, including, without limitation, delay in procurement of excavation, demolition or building permits or other governmental approvals, weather, labor disputes, availability of materials or supplies, wind, fire or other casualty damages, unanticipated subsoil conditions or environmental problems, unanticipated construction difficulties and other "force majeure" occurrences or events or financial failure of or failure to perform by one or more contractor, a significant subcontractor or supplier. There can be no guarantee that the Developer, its related entities or unrelated third-parties anticipated to be responsible for constructing certain components of the Anticipated Development will be able to construct and complete the Anticipated Development in the time and manner contemplated by such parties as described herein, or at all.

The Issuer is not obligated to issue Additional Bonds to pay any additional cost of completing the Anticipated Development and has limited ability to issue Additional Bonds under the STAR Bond Act and the Indenture. See the section herein the captioned **"THE SERIES 2025 BONDS – Authorization of Additional Bonds"** for the requirements in the Indenture that must be satisfied prior to the issuance of Additional Bonds.

Under the Indenture, $_____[*] of the proceeds of the Series 2025 Bonds will be deposited into the Series 2025 Escrowed Project Account of the Escrowed Project Fund. As described under the caption **"SECURITY AND SOURCES OF PAYMENT FOR THE SERIES 2025 BONDS – Escrowed Project Fund,"** if the Developer does not satisfy the applicable Escrow Release Conditions by the Required Economic Development Investments Deadline (with respect to the $4,350,000 on deposit in the Series 2025 Escrowed Project Account of the Escrowed Project Fund) or by the Escrow Transfer Date (with respect the entire amount remaining on deposit in the Series 2025 Escrowed Project Account of the Escrowed Project Fund on the Escrow Transfer Date), then such amounts in the Series 2025 Escrowed Project Account of the Escrowed Project Fund, along with certain amounts on deposit in the Series 2025 Debt Service Reserve Account of the Debt Service Reserve Fund as specified in the Indenture, will be transferred to the Series 2025 Debt Service Account of the Debt Service Fund and applied to the mandatory redemption of Series 2025 Bonds as described under the caption **"THE SERIES 2025 BONDS – Redemption of Series 2025 Bonds –** ***Extraordinary Mandatory Redemption of Series 2025 Bonds from Proceeds in the Escrowed Project Fund and Related Release from the Series 2025 Debt Service Reserve Account*****."**

For more information on matters related to construction within the Project Area, see **"DEVELOPMENT IN THE PROJECT AREA"** herein.

Financial Feasibility. The amount of Revenues generated in each year and the financial feasibility of the development in the Project Area depends in part upon continued operation of the Existing Development and completion of construction, operation and retention of the Anticipated Development, and the ability of such businesses to achieve and then to maintain substantial retail sales throughout the term of the Series 2025 Bonds and the Series 2022 Bonds. There is no guarantee that the Existing Development will continue to operate or that such businesses will continue to occupy and remain open within the Project Area for the term of the Series 2025 Bonds and the Series 2022 Bonds. Failure to maintain adequate occupancy or retail space could impair the ability of the Project Area businesses to pay operating expenses and debt service on financing for such projects, resulting in foreclosure or change in ownership or use. There is no obligation on the part of any property owner to operate (or lease to entities that operate) retail businesses generating Revenues.

Competition. The Existing Development and the Anticipated Development face competition for sales (which, in turn, generate sales tax revenues) from other similar business located in the greater Kansas City metropolitan area. Such competition could adversely affect the ability of the Project Area to generate Revenues in each year in amounts sufficient to pay principal of and interest on the Series 2025 Bonds, the Series 2022 Bonds or any Additional Bonds on a timely basis or at all.

Misallocation of Revenues. The payment of the Series 2025 Bonds from Revenues is dependent on the proper allocation and deposit of Revenues generated within the Project Area by the State and the proper reporting of Revenues by the owners of the businesses in the Project Area. From time-to-time errors may occur in the reporting of Revenues and the allocation of Revenues to the Project Area by the State for deposit with the Escrow Agent.

Changes to State and Local Tax Rates. The State legislature has the authority to amend the provisions of State law governing the sales and use taxes imposed within the Project Area. As indicated under **"TAX LEVY, REPORTING AND COLLECTION – Sales and Use Tax Rates,"** the State sales and use tax rate has been amended several times since the inception thereof. The local sales and use taxes may be amended or repealed by the Issuer, the County or voter referendum. Changes to the tax base and exemptions could affect

[*] Preliminary, subject to change.

the amount of Revenues available for payment of the Series 2025 Bonds and the Series 2022 Bonds. Any change in the current system of collection and distribution of sales taxes in the State, including without limitation the reduction or elimination of any such tax, judicial action concerning any such tax or voter initiative, referendum or action with respect to any such tax, would likely affect the amount of Revenues generated in any year and could adversely affect the availability of Revenues in any year in amounts sufficient to pay the principal of and interest on the Series 2025 Bonds and the Series 2022 Bonds. There can be no assurance that the current system of collection and distribution of sales taxes will not be changed by any competent authority having jurisdiction to do so, including without limitation the State, the Issuer, the courts or the voters. See **"TAX LEVY, REPORTING AND COLLECTION"** herein.

Damage or Destruction of the Businesses Located in the Project Area. The partial or complete destruction of any of the businesses located in the Project Area as a result of fire, natural disaster or similar casualty event, or the temporary or permanent closing of the business located in the Project Area due to strikes or business failure, would adversely affect the amount of Revenues generated within the Project Area in the years affected.

Changes in Economic and Demographic Conditions. Sales tax revenues historically have been sensitive to changes in local, regional and national economic conditions. For example, sales tax revenues have historically declined during economic recessions, when high unemployment adversely affects consumption. Demographic changes in the population of the market area for the Project Area may adversely affect the level of sales tax revenues. A decline in population, or reductions in the level of tourism in the market area, could reduce the number and value of taxable transactions and thus reduce the amount of sales tax revenues. It is not possible to predict whether or to what extent any such changes in economic conditions, demographic characteristics, population or commercial and industrial activity will occur, and what impact any such changes would have on Revenues.

Change to Project Plans. The Project Plans, the Development Agreement, the plans and specifications for the Anticipated Development and other documents contemplate the construction of certain improvements within the Project Area, as described herein. However, in the event of circumstances not presently anticipated, including but not limited to such things as an economic downturn, a bankruptcy of the owners of one or more of the business located, or to be located, in the Project Area, a loss of construction financing and other events which result in the current plans not being commercial feasible, there may be significant modifications to the plans for such development and resultant changes to the anticipated Revenues projected to be available to pay debt service on the Series 2025 Bonds and the Series 2022 Bonds.

Parity Bonds

The Series 2025 Bonds are being issued on a parity basis with the Series 2022 Bonds, provided that no Revenues will be available to pay the principal on the Series 2025 Bonds while the Series 2022 Bonds are outstanding. The Series 2022 Bonds were issued in the aggregate principal amount of $145,275,000 and are currently outstanding the aggregate principal amount of $141,085,000. See **"INTRODUCTION – Existing Parity Bonds – Series 2022 Bonds"** herein. Pursuant to the Indenture, the Trustee is required to apply the Revenues in the order described in the section herein captioned **"SECURITY AND SOURCES OF PAYMENT FOR THE SERIES 2025 BONDS – Application of Incremental Tax Revenues in Escrow Fund Prior to Each Interest Payment Date."** See also **"TAX DISTRIBUTION AGREEMENT."**

The Indenture authorizes the issuance of Additional Bonds which can be issued upon satisfaction of the requirements of the STAR Bond Act and the Indenture. See **"SERIES 2025 BONDS – Authorization of Additional Bonds"** herein. Revenues may be used to pay scheduled interest and deposits to Debt Service Reserve Accounts with respect to any Additional Bonds on a parity basis with the Series 2025 Bonds, but Revenues may not be used to pay principal on such Additional Bonds until the Series 2025 Bonds are no longer outstanding. The issuance of Additional Bonds in the future may dilute the Revenues available to pay principal and interest when due on the Series 2025 Bonds.

So long as the Series 2022 Bonds or any Additional Bonds are outstanding, Revenues may be insufficient to pay interest due on the Series 2025 Bonds even in years in which the amount of Revenues available exceed the interest due on the Series 2025 Bonds for such year. Additionally, no Revenues will be available to pay the principal on the Series 2025 Bonds while the Series 2022 Bonds are outstanding.

Continued Development Not Assured

As of the date of this Official Statement, construction has commenced on the Hyundai Dealership, the Home2 Suites and K1 Speed. Construction has <u>not</u> commenced on the other components of the Anticipated Development, consisting of the Texas Roadhouse and the Casey's. There is no assurance that any of the components of the Anticipated Development will be completed as or when described herein, or at all. Construction of the components of the Anticipated Development may be impeded or delayed beyond the timing currently anticipated by the Developer and the unrelated entities that are developing property in the Project Area (these developers of property in the Project Area that are not related to the Developer are collectively referred to herein as the **"Unrelated Developers"**) by events beyond the control of the Developer or the Unrelated Developers. A number of factors may affect the ability of the Developer or the Unrelated Developers to complete the components of the Anticipated Development, including, but not limited to, bad weather, the overall economy of the area surrounding the Project Area, construction costs, interest rates, competition from other developments and other political, legal and economic conditions, strikes in any industries which supply labor or material for the components of the Anticipated Development, regional and national building supply and labor supply shortages or unavailability of materials, unanticipated environmental conditions or other unforeseen site problems, and nonperformance by the subcontractors or material suppliers. Neither the Issuer or the Underwriter can make any representation regarding the development plans of the Developer or the Unrelated Developers. See **"DEVELOPMENT IN THE PROJECT AREA"** herein.

Completion of the various components of the Anticipated Development is dependent upon the ability of the Developer and the Unrelated Developers to accomplish their respective development objectives, the managerial and financial ability of the Developer and the Unrelated Developers to complete their respective components of the Anticipated Development, as anticipated by the Developer and the Unrelated Developers and reflected in the Revenue Study, the ability of the construction contractors to construct and complete the components of the Anticipated Development, and numerous other factors. Completion of the components of the Anticipated Development may also be impeded by a general contractor's or a subcontractor's failure to perform their respective obligations under their respective construction contracts.

There has been no independent investigation of, and no representation is made in this Official Statement, regarding the financial soundness of the Developer or the Unrelated Developers or of their respective managerial capability to develop the components of the Anticipated Development that each is anticipated to develop. The financial circumstances of the Developer and the Unrelated Developers can change from time to time.

In the event that construction of the Anticipated Development is not completed and/or the Anticipated Development does not open for business, there will less Incremental Tax Revenues available to pay debt service on the Series 2025 Bonds and the Series 2022 Bonds.

Accuracy of Assumptions in the Revenue Study

The projected annual Incremental Tax Revenues contained in the Revenue Study and included or reflected in this Official Statement are based on various assumptions concerning facts and events over which the Issuer has no control. ***No representation or warranty is or can be made about the amount or timing of any future income, loss, occupancy, valuation, increased assessment or revenues, or that actual results will be consistent with the Revenue Study or with the Incremental Tax Revenue projections contained therein.*** The information in the Revenue Study is based on various assumptions, estimates and opinions. Certain assumptions in the Revenue Study were provided by the Developer, which were not verified. There is no assurance that actual events will correspond with the projections or the assumptions, estimates and opinions on which they are

based. The Issuer and the Underwriter make no representation or warranty (express or implied) as to the accuracy or completeness of any financial, technical or statistical data or any estimates, projections, assumptions or expressions of opinion set forth in the Revenue Study.

The Issuer, the Municipal Advisor, the Underwriter, the Developer and all other parties to the documents executed in connection with the issuance of the Series 2025 Bonds, and legal counsel and other advisors participating in the transaction, expressly disclaim any representation or warranty (express or implied) as to the accuracy or completeness of any financial, technical, or statistical data, assumptions, conclusions, or expressions of opinion set forth in the Revenue Study, or any information excerpted therefrom. PGAV is solely responsible for the content of the Revenue Study, including any conclusions expressed in the Revenue Study, and the facts and assumptions underlying those projections. None of the above persons or anyone else assumes any responsibility for updating the Revenue Study, or any material contained in the Revenue Study, or underlying such projections after the delivery of the Series 2025 Bonds.

The Revenue Study is forward-looking and involves certain assumptions and judgments regarding future events. Although the Revenue Study is based on currently available information, it is also based on assumptions about the future state of the national and regional economy and the local real estate markets as well as assumptions about future actions by various parties, which cannot be assured or guaranteed. The Revenue Study is not a prediction or assurance that a certain level of performance will be achieved or that certain events will occur. The actual results will vary from the Revenue Study, and the variations may be material. Prospective purchasers should read the Revenue Study carefully and form their own opinions about the validity and reasonableness of such assumptions. See **Appendix A – "REVENUE STUDY"** attached hereto.

Public Health Emergencies

Regional, national or global public health emergencies, such as the outbreak of the novel coronavirus (**"COVID-19"**), could have materially adverse regional, national or global economic and social impacts causing, among other things, the promulgation of local or State orders limiting certain activities, extreme fluctuations in financial markets and contraction in available liquidity, prohibitions of gatherings and public meetings in such places as entertainment venues, extensive job losses and declines in business activity across important sectors of the economy, impacts on supply chain and availability of resources, declines in business and consumer confidence that negatively impact economic conditions or cause an economic recession, some or all of which could result in materially decreased or delayed collection of the Incremental Tax Revenues, or otherwise adversely affect the operations and financial performance of the businesses in the Development.

It is not possible to determine the impact of any future public health emergency, including the possibility of increased COVID-19 cases, on the financial performance of the businesses in the Development. The Issuer cannot predict the impact that a public health emergency would have in the short term or in the long term on the collection of the Incremental Tax Revenues and/or an investment in the Series 2025 Bonds.

The long-term impact of any public health emergency on the operations and financial performance of the Development is difficult to determine. Big box stores such as Menards are likely to remain open during a public health emergency. This, coupled with curbside order pick-up/delivery implemented by certain of the businesses in the Development, may help to sustain sales tax generation in the Development during any period when "stay-at-home" orders are in effect but certain other businesses that rely on in-person experiences, such as Atlas 9 Museum and the K1 Speed, may not have any alternative method to sustain sales tax generation during such a period.

None of the Issuer, the Developer or the Underwriter can predict the effect that any public health emergency may have on the Incremental Tax Revenues.

Limited Collateral: No Pledge of any Portion of the STAR Bond District, the Project Area or the Project

The payment of the Series 2025 Bonds is not secured by an encumbrance, mortgage, security interest or other pledge of any of the property in the STAR Bond District, the Project Area, or any other property of the Developer or the owners of the other businesses located in the STAR Bond District or the Project Area. Therefore, in the event of a default, the Trustee will not have the ability to sell any of the Existing Development or any of the existing businesses located in the STAR Bond District or the Project Area nor any of the business expected to be located in the STAR Bond District, the Project Area, or any portion thereof to retire the Series 2025 Bonds nor rely on the Developer, the owners of any other property in the STAR Bond District or the Project Area or to any other asset or collateral to secure repayment of the Series 2025 Bonds. Further, no property of the Issuer (other than the Revenues) shall be liable to be forfeited or taken in payment of the Series 2025 Bonds. See **"SECURITY AND SOURCES OF PAYMENT FOR THE SERIES 2025 BONDS – Special, Limited Obligations"** herein.

Legal Matters; Future Changes in the Law

Various state and federal laws, regulations and constitutional provisions apply to the obligations created by the Series 2025 Bonds. There is no assurance that there will not be any change in, interpretation of, or addition to such applicable laws, provisions and regulations which would have a material effect, either directly or indirectly, on the Issuer or the Series 2025 Bonds.

There can be no assurance that the State legislature will not enact legislation that will amend the laws governing the imposition of sales and compensating use taxes and the applicable tax rates or other laws or the Constitution of the State of Kansas resulting in a reduction of sales tax revenues, and consequently, an adverse effect on the Revenues otherwise available to pay the debt service on the Series 2022 Bonds and the Series 2025 Bonds. See the subsection above captioned **"Limited Sources of Debt Service and Factors Affecting Revenues – *Changes to State and Local Tax Rates.*"**

Availability of Amounts on Deposit in Accounts in the Debt Service Reserve Fund

At the time of issuance of the Series 2025 Bonds, the Series 2025 Debt Service Reserve Account of the Debt Service Reserve Fund will be funded with proceeds of the Series 2025 Bonds in the amount of $_____[*], which is the Debt Service Reserve Requirement for the Series 2025 Bonds, subject to adjustment as provided in the Indenture. See **"SECURITY AND SOURCES OF PAYMENT FOR THE SERIES 2025 BONDS – Debt Service Reserve Fund"** herein. There can be no assurance that the amounts on deposit in the Series 2025 Debt Service Reserve Account of the Debt Service Reserve Fund, if needed for payment of the Series 2025 Bonds, will be available in the full amount of the Debt Service Reserve Requirement for the Series 2025 Bonds because (1) the market value of the securities in which such accounts are invested may have declined or (2) funds may previously have been transferred from the Series 2025 Debt Service Reserve Account of the Debt Service Reserve Fund; and in any such case sufficient amounts may not be available in the Escrow Fund to replenish the Series 2025 Debt Service Reserve Account of the Debt Service Reserve Fund to the Debt Service Reserve Requirement for the Series 2025 Bonds.

Determination of Taxability of the Series 2025 Bonds

The Series 2025 Bonds are not subject to redemption, nor is the interest rate on the Series 2025 Bonds subject to adjustment, in the event of a determination by the Internal Revenue Service (the **"Service"**) or a court of competent jurisdiction that the interest paid or to be paid on any Series 2025 Bond is or was includible in the gross income of the Owner of a Series 2025 Bond for federal income tax purposes. Such determination may, however, result in a breach of the tax covenants of the Issuer set forth in the Indenture which may constitute an event of default under the Indenture. The Indenture does not require the redemption of the Series 2025 Bonds

[*] Preliminary, subject to change.

or the payment of any additional interest or penalty on the Series 2025 Bonds if the interest thereon loses its exemption from income taxes. It may be that Owners of the Series 2025 Bonds would continue to hold the Series 2025 Bonds, receiving principal and interest as and when due, but would be required to include such interest payments in gross income for federal and state income tax purposes. See **"TAX MATTERS"** herein.

Risk of Audit

The Service has established an ongoing program to audit tax-exempt obligations to determine whether interest on such obligations should be included in gross income for federal income tax purposes. Owners of the Series 2025 Bonds are advised that, if an audit of the Series 2025 Bonds were commenced, in accordance with its current published procedures, the Service is likely to treat the Issuer as the taxpayer, and the Owners of the Series 2025 Bonds may not have a right to participate in such audit. Public awareness of any audit could adversely affect the market value and liquidity of the Series 2025 Bonds during the pendency of the audit, regardless of the ultimate outcome of the audit. An adverse determination by the Service with respect to the tax exempt status of interest on the Series 2025 Bonds could be expected to adversely impact the secondary market, if any, for the Series 2025 Bonds, and, if a secondary market exists, would also be expected to adversely impact the price at which the Series 2025 Bonds can be sold. Other than moneys in the Extraordinary Expense Fund, if any, there can be no assurance that the Issuer will have revenues available to contest an adverse determination by the Service. Neither the Issuer, the Developer, the Underwriter, or Bond Counsel, nor any other transaction participant, is obligated to pay or reimburse the Owner of any Series 2025 Bond for audit or litigation costs in connection with any legal action, by the Service or otherwise, relating to the Series 2025 Bonds.

No assurance can be given that the Service will not commence an audit of the Series 2025 Bonds. However, the Issuer has no reason to believe that any such audit will be commenced. No rulings have been or will be sought from the Service with respect to any federal tax matters relating to the issuance, purchase, ownership, receipt or accrual of interest upon, or disposition of, the Series 2025 Bonds.

Enforceability of Remedies

The remedies available to the Trustee, the Issuer and the holders of the Series 2025 Bonds upon an event of default under the Indenture are in many respects dependent upon judicial actions that are often subject to discretion and delay. Under existing constitutional and statutory law and judicial decisions, including specifically the United States Bankruptcy Code, the remedies specified by the Indenture may not be readily available or may be limited. The various legal opinions to be delivered concurrently with the delivery of the Series 2025 Bonds will be qualified as to the enforceability of the various legal instruments by limitations imposed by principles of equity and by bankruptcy, reorganization, insolvency, moratorium or other similar laws affecting the rights of creditors generally. See **Appendix B – "SUMMARY OF CERTAIN PROVISIONS OF THE ORIGINAL INDENTURE AS SUPPLEMENTED BY THE FIRST SUPPLEMENTAL INDENTURE"** attached hereto.

Limited Offering; Restrictions on Purchase and Transferability; Investor Suitability

Each purchaser of the Series 2025 Bonds must qualify as an Accredited Investor or a Qualified Institutional Buyer. By its acceptance of the Series 2025 Bonds, each purchaser of the Series 2025 Bonds in the initial offering is deemed to have acknowledged, and all future purchasers of the Series 2025 Bonds will be deemed to have acknowledged, that (1) it is an Accredited Investor or a Qualified Institutional Buyer, with sufficient knowledge and experience in financial and business matters, including the purchase and ownership of tax-exempt obligations, to be able to evaluate the merits and risks of an investment in the Series 2025 Bonds and (2) it is acquiring the Series 2025 Bonds for its own account or for the account of an Accredited Investor or Qualified Institutional Buyer, and not with a view to the further distribution thereof, but expressly reserves the right to sell the Series 2025 Bonds.

The foregoing standards are minimum requirements for prospective purchasers of the Series 2025 Bonds. The satisfaction of such standards does not necessarily mean that the Series 2025 Bonds are a suitable investment for a prospective investor. Accordingly, each prospective investor is urged to consult with its own legal, tax and financial advisors to determine whether an investment in the Series 2025 Bonds is appropriate in light of its individual legal, tax and financial situation.

No Assurance of Secondary Market

No assurance can be given concerning the future existence of a secondary market for the Series 2025 Bonds. The Series 2025 Bonds are not readily liquid, and no person should invest in the Series 2025 Bonds with funds such person may need to convert readily into cash. The Underwriter will not be obligated to repurchase any of the Series 2025 Bonds, and no representation is made concerning the existence of any secondary market for the Series 2025 Bonds. Prospective purchasers of the Series 2025 Bonds should therefore be prepared, if necessary, to hold the Series 2025 Bonds to maturity or prior redemption, if any. Because the Series 2025 Bonds are not rated, the secondary market for the Series 2025 Bonds, if any, is expected to be limited. Even if a secondary market exists, as with any marketable securities, there can be no assurance as to the price for which the Series 2025 Bonds may be sold and no assurance can be given that the initial offering price for the Series 2025 Bonds will continue for any period of time.

No Credit Rating; Risk of Investment

The Series 2025 Bonds do not have a credit rating from any source and are not suitable investments for all investors. The absence of a rating could affect the ability of owners of the Series 2025 Bonds to sell their bonds or the price at which their bonds can be sold. Each prospective purchaser of a Series 2025 Bond is responsible for assessing the merits and risks of an investment in the Series 2025 Bonds and must be able to bear the economic risk of such investment in the Series 2025 Bonds. By purchasing the Series 2025 Bonds each purchaser represents that it is an Accredited Investor or Qualified Institutional Buyer with sufficient knowledge and experience in financial and business matters, including the purchase and ownership of non-rated tax-exempt obligations, to be able to evaluate the merits and risks of an investment in the Series 2025 Bonds.

Early Redemption of the Series 2025 Bonds

After payment of certain fees, payment of principal and interest on the Series 2022 Bonds and the Series 2025 Bonds (provided that no Revenues will be available to pay the principal on the Series 2025 Bonds while the Series 2022 Bonds are outstanding), replenishment of the Debt Service Reserve Fund, and funding amounts necessary to pay principal and interest on the Series 2022 Bonds and the Series 2025 Bonds on the immediately succeeding Interest Payment Date, Incremental Tax Revenues will be applied on each Interest Payment Date pursuant to the special mandatory redemption provisions described in the section herein captioned **"THE SERIES 2025 BONDS—Redemption of Series 2025 Bonds –** ***Special Mandatory Redemption of Series 2025 Bonds.*****"** A description of various special mandatory redemption scenarios is set forth in **"PROJECTED SEMI-ANNUAL REDEMPTIONS AND AVERAGE LIFE OF THE SERIES 2025 BONDS"** herein. It is not possible to determine the actual amount of Incremental Tax Revenues that will be generated within the Project Area and the assumptions regarding the amount of such Incremental Tax Revenues available for redemptions of the Series 2022 Bonds and the Series 2025 Bonds prior to maturity is based on the Revenue Study and the Structuring Assumptions (as hereinafter defined). Purchasers of the Series 2025 Bonds should bear in mind that such redemption features could affect the price of the Series 2025 Bonds in the secondary market. See **"PROJECTED SEMI-ANNUAL REDEMPTIONS AND AVERAGE LIFE OF THE SERIES 2025 BONDS"** herein and **Appendix A – "REVENUE STUDY"** attached hereto.

The Series 2025 Bonds are also subject to extraordinary mandatory redemption under certain circumstances. See **"THE SERIES 2025 BONDS – Redemption of Series 2025 Bonds –** ***Extraordinary Mandatory Redemption of Series 2025 Bonds from Remaining Proceeds in the Series 2025 Project Account,*****"** **"** ***– Extraordinary Mandatory Redemption of Series 2025 Bonds from Moneys on Deposit in the Series 2025***

***Debt Service Reserve Account*"** and **" – *Extraordinary Mandatory Redemption of Series 2025 Bonds from Proceeds in the Series 2025 Escrowed Project Account and Related Release from the Series 2025 Debt Service Reserve Account*"** and **"SECURITY AND SOURCES OF PAYMENT FOR THE SERIES 2025 BONDS – Escrowed Project Fund"** herein.

Premium on Series 2025 Bonds

Any person who purchases a Series 2025 Bond in excess of its principal amount, whether during the initial offering or in a secondary market transaction, should consider that the Series 2025 Bonds are subject to redemption at par under the various circumstances described under "**THE SERIES 2025 BONDS – Redemption of Series 2025 Bonds**."

Forward-Looking Statements

Certain statements included in or incorporated by reference in this Official Statement that are not purely historical are *"forward-looking statements"* within the meaning of the United States Private Securities Litigation Reform Act of 1995, Section 21E of the United States Securities Exchange Act of 1934, as amended, and Section 24A of the United States Securities Act of 1933, as amended, and reflect current expectations, hopes, intentions or strategies regarding the future. Such statements may be identifiable by the terminology used such as *"project," "plan," "expect," "estimate," "budget," "intend," "anticipate"* or other similar words.

The achievement of certain results or other expectations contained in such forward-looking statements involve known and unknown risks, uncertainties and other factors that may cause actual results, performance or achievements described to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements, included in such risks and uncertainties are (1) those relating to the possible invalidity of the underlying assumptions and estimates, (2) possible changes or developments in social, economic, business, industry, market, legal and regulatory circumstances, and (3) conditions and actions taken or omitted to be taken by third parties, including customers, suppliers, users, business partners and competitors, and legislative, judicial and other governmental authorities and officials. Assumptions related to the foregoing involve judgments with respect to, among other things, future economic, competitive, and market conditions and future business decisions, all of which are difficult or impossible to predict accurately. For these reasons, there can be no assurance that the forward-looking statements included in this Official Statement will prove to be accurate.

Undue reliance should not be placed on forward-looking statements. All forward-looking statements included in this Official Statement are based on information available on the date hereof, and the Issuer assumes no obligation to update any such forward-looking statements if or when events, conditions or circumstances on which such statements are based occur or fail to occur, other than as indicated under the caption **"CONTINUING DISCLOSURE UNDERTAKINGS."**

TAX LEVY, REPORTING AND COLLECTION

Overview

Debt service on the Series 2025 Bonds will be payable solely from the Trust Estate, which consists primarily of Revenues. Revenues include Incremental Issuer Tax Revenues and Incremental State Tax Revenues derived from retail sales generated within the Project Area. See **"SECURITY AND SOURCES OF PAYMENT FOR THE SERIES 2025 BONDS"** for a discussion of the components and definitions of Incremental Issuer Tax Revenues and Incremental State Tax Revenues. See also **"TAX DISTRIBUTION AGREEMENT"** herein.

The following discussion includes a description of the statutes (the **"Retail Sales and Use Tax Acts"**) regarding the State's collection, administration and enforcement of sales tax and compensating use tax.

Sales and Compensating Use Taxes

The State imposes a retail sales tax, first enacted in 1937, pursuant to K.S.A 79-3601 *et seq.* The State imposes a compensating use tax, first enacted in 1937 for consumers and in 1945 for retailers, pursuant to K.S.A 79-3701 *et seq.* Pursuant to K.S.A 12-187 through 12-197 (the **"Local Retail Sales Tax Statutes"**), the State authorizes the imposition by counties and cities, respectively, of county-wide and city-wide retail sales taxes subject to the limitations set forth in the Local Retail Sales Tax Act. Pursuant to K.S.A 12-198 (the **"Local Use Tax Statute"**), all cities and counties impose a compensating use tax at a rate equal to their retail sales tax subject to the limitations set forth in the Local Use Tax Statute.

Sales and Use Tax Base

Gross Receipts. Sales taxes in the State are imposed upon the gross receipts from retail sale of tangible personal property and specified services. Gross receipts subject to tax do not include allowable discounts, rescinded sales where a complete refund is made, or trade-in allowances.

Use Tax. Compensating use taxes in the State are imposed on the purchase price paid for tangible personal property used, stored or consumed within the State. The use taxes do not apply to purchases of articles that are not subject to sales tax, to purchases made other than at retail, or to articles already subject to an equal or greater tax. The use tax also does not apply to articles brought into the state by nonresidents for a period not in excess of 60 days, or by a railroad or public utility for consumption or movement in interstate commerce.

***Retail Sales*.** Sales taxes in the State generally apply to three types of transactions: (1) the retail sale, rental or lease of tangible personal property, including the sale or furnishing of utilities; (2) charges for labor services to install, apply, repair, service, alter or maintain tangible personal property; and (3) the sale of admissions to places providing amusement, entertainment or recreation services (collectively, **"Retail Sales"**).

Exemptions. Each Retail Sale is presumed to be taxable, but there are numerous exemptions. Some exemptions are explicitly provided for, while others are the result of exceptions to a definition of a taxable sale of tangible personal property. Exemptions are granted on the basis of the nature of the product, the type of transaction, or the nature of the entity buying or selling the product. Historically, exemptions have changed throughout the years, providing either the exemption or inclusion of certain property items and services. Effective January 1, 2023, for example, the State began phasing out the State's sales tax on food and food ingredients at a rate (reduced from the previously effective 6.5%) of 4% for 2023, 2% for 2024 and 0% for 2025 and thereafter. Notwithstanding the foregoing, the Local Retail Sales Tax Statutes subject certain sales, including all sales of food and food ingredients (including both groceries and foods sold in restaurants), to the sales taxes imposed by counties and cities. There are, however, more than 60 categories of exempt sales which are still applicable under the Local Retail Sales Tax Statutes.

The retail operators operating the retail and entertainment projects within the Project Area may, from time to time, engage in transactions that will qualify for exemption. Given the nature of the transactions typically engaged in by establishments such as those operated by the retail operators, among the exemptions likely to be claimed may be the following:

- Sales for purposes of resale;
- Sales to qualifying exempt organizations and to federal and Kansas state or local government agencies and instrumentalities (*e.g.*, a high school's rental of facilities at the Homefield Building or Homefield Baseball or an elementary school purchasing tickets to the Atlas 9 Museum for a class field trip);

- The lease or rental of films, records, tapes or any type of sound or picture transcriptions used by motion picture exhibitors;
- Entry fees and charges for participation in a special event or tournament sanctioned by a national sporting association to which spectators are charged an admission which is otherwise taxable;
- Sales of lottery tickets and shares made as part of a lottery operated by the State of Kansas;
- Sales of drinks containing alcoholic liquor, and that are subject to the Liquor Drink Tax (meals and drinks sold to the public at restaurants are subject to sales tax, as are sales of beer); and
- Sales of meals served without charge or food used in the preparation of meals to employees of any restaurant where meals or drinks are regularly sold to the public if such employees' duties are related to the furnishing of such meals or drinks.

Sales and Use Tax Rates

State. The State sales and compensating use tax rate currently in effect is 6.50% of the gross receipts from taxable sales. Because the use tax is a compensating tax, its rate has historically matched the sales tax rate. These two State taxes have been in effect since 1937, when each was imposed at a rate of 2.0%. The rate was increased from 2.0% to 2.5% by the 1958 Special Session of the State legislature. The rate was further increased to 3.0% in 1965 and remained at this rate until the 1986 State legislature increased the rate to 4.0%. In 1989, the State legislature raised the rate to 4.25%. In 1992, the State legislature raised the rate to 4.9%. The 2002 State legislature increased the rate to 5.3%, effective July 1, 2002. The State legislature further increased the rate to 6.3% effective July 1, 2010, and such rate was reduced to 6.15% effective July 1, 2013. The State legislature further increased the rate to 6.50% effective July 1, 2015. The State sales and compensating use tax is imposed at a uniform rate State-wide. The State legislature can decrease or increase the rate at any time.

County. Any county may levy a retailers' sales tax of 0.25%, 0.5%, 0.75, or 1.0% for general purposes. Wyandotte County may impose an additional tax of up to 0.5%, for the purpose of construction or remodeling of a courthouse, jail, law enforcement facility or other county administrative facility and an additional tax of up to 1.0% for the provision of health care services. In addition, with voter approval, a county that is part of the Kansas and Missouri Metropolitan Culture District may impose a countywide retailers' sales tax not in excess of 0.25%, however, to date this tax authority has not been exercised. Such earmarked taxes are not available to pay STAR Bonds.

The Wyandotte County sales and compensating use tax rate is currently 1.0% for general purposes. Under state law a portion of the county sales tax imposed (currently 93.1757%, which Issuer's share of the county sales tax is adjusted semi-annually and has ranged from 93.1757% to 94.5133% since 2000) is distributed to the Issuer, which includes the City's portion of the 1% county sales tax and Wyandotte County's portion of the county general sales tax. The remaining portion of the county sales tax is distributed, as described below under the subheading **"Deposit and Transfer of Tax Revenues - *Issuer Sales Tax,*"** to the three non-consolidated municipalities in the county, Bonner Springs, Edwardsville and Lake Quivira. The state formula that guides the distribution bases the distribution on two factors, property tax levies and population as described in the paragraph below. The Issuer's share of the countywide taxes is tied to the population estimates issued by the Census Bureau in the 1st and 3rd quarters of each year, and thus fluctuates over time, when computing the apportionment among the county and each city by population, as required by K.S.A. 12-192. The county tax rate can be increased or decreased with voter approval. The county general sales tax can be repealed by the Issuer without voter approval. *The Issuer has covenanted in the Indenture that, so long as any Series 2025 Bonds, Series 2022 Bonds and any Additional Bonds are Outstanding, the Issuer will not adopt an ordinance repealing the city sales tax or county sales tax.*

One-half of all county sales tax revenues are apportioned among the county and each city located in the county in the proportion that the total preceding year tangible property tax levies made in the county represent to the total of all such levies. The remaining one-half of all revenues received are apportioned to the cities and county, based on their share of total population within the county. The county population for this share of the

allocation includes all population residing in the unincorporated area of the county. The percentages are adjusted on a semi-annual basis to reflect the annual certified preceding year property tax levies and current population estimates, released by the U.S. Census Bureau.

City. Cities in the State are authorized to levy retailers' sales taxes ranging from 0.25% to 2.0%, in 0.25% increments for general purposes, on sales or transfers subject to State sales tax. In addition, cities may impose an additional retailers' sales tax of up to 1.0% for special purposes. The Issuer currently imposes a city sales tax of 1% for general purposes, which constitutes a portion of the Issuer Sales Tax Revenues. See **"TAX DISTRIBUTION AGREEMENT"** herein. This tax rate can be increased or decreased with voter approval. The general sales tax can be repealed by the Issuer without voter approval. *The Issuer has covenanted in the Indenture that, so long as any Series 2025 Bonds, Series 2022 Bonds and any Additional Bonds are Outstanding, the Issuer will not adopt an ordinance repealing the city sales tax or county sales tax.*

The total Kansas City, Kansas sales and compensating use tax rate is currently 1.625%, which rate increased on July 1, 2010 from 1.25% to 1.625%. This sales and compensating use tax includes certain specially dedicated sales taxes imposed by the City that are not pledged to the repayment of the Series 2025 Bonds or the Series 2022 Bonds in the amount of 0.625%. The city sales tax rate can be increased to up to 2.0% with voter approval. The City of Kansas City, Kansas initially imposed a 0.5% sales tax in 1980. In 1984 the city sales tax rate increased to 1.0%.

Destination Sourcing Rules Relating to Kansas Sales

Effective January 1, 2005, all retailers were required to be in full compliance with "*destination-based*" sourcing provisions first effective July 1, 2003 relating to sales occurring in the State. Between July 1, 2003 and December 31, 2004, retailers were permitted to apply either the historical "*origin-based*" (location of the retailer) sourcing rules that applied before July 1, 2003 or the new destination-based rules. Generally, retailers now must use "*destination-based*" sourcing rules to correctly identify the local sales tax rate to charge on retail sales transactions. The effect of these rules is that local sales taxes collected by retailers located in the Project Area on sales of goods delivered to purchasers outside of the Project Area are calculated based on the local tax rates in effect at the destination of delivery. Further, the local sales tax collected on sales delivered outside of the boundaries of the Issuer are not paid to the Issuer but to the local taxing jurisdiction where the goods are delivered. As a result, local sales taxes collected on goods delivered outside the boundaries of the Issuer, with the exception for auto sales as described below, are not included in calculating Issuer Sales Tax Revenues available to pay debt service on the Series 2025 Bonds and the Series 2022 Bonds. The destination sourcing rules do not impact the calculation or payment of State Tax Revenues.

The destination sourcing rules described above do not apply to auto sales to State residents. Accordingly, the sales tax on the sale of an automobile in the State to a State resident is collected at the point of sale at the local rate. However, sales tax on auto sales in the State to non-State residents (even if no delivery is involved) are collected in the purchaser's state of residence. As such, sales tax on auto sales in the Project Area to State residents will be collected and available to pay debt service on the Series 2025 Bonds and the Series 2022 Bonds, but sales tax on auto sales in the Project Area to non-State residents will not be available to pay debt service on the Series 2025 Bonds and the Series 2022 Bonds.

Sales and Use Tax Reporting and Collection

Pursuant to the Retail Sales and Use Tax Acts, on and after January 1, 2024, retailers are required to file: (1) an annual return on or before January 25 of the following year when the total tax for which any retailer is liable does not exceed the sum of $1,000 in any calendar year; (2) returns quarterly on or before the 25th day of the month following the end of each calendar quarter when the total tax liability does not exceed $5,000 in any calendar year; or (3) a return for each month on or before the 25th day of the following month when the total tax liability exceeds $5,000 in any calendar year.

Determinations of amounts of liability in a calendar year for purposes of determining filing requirements are made by the State's director of taxation (the **"Director of Taxation"**) upon the basis of amounts of liability by those retailers during the preceding calendar year or by estimates in cases of retailers having no previous sales tax histories. The Director of Taxation is authorized to modify the filing schedule for any retailer when it is apparent that the original determination was inaccurate.

Deposit and Transfer of Sales Tax Revenues

State Sales Tax. All State sales tax revenue collected or received by the Department of Revenue is remitted to the State Treasurer, which amounts are deposited in the State Treasury, less an amount not exceeding $100,000 for all STAR bond projects set apart and maintained by the Director of the Department of Revenue in a *"sales tax refund fund"* in accordance with K.S.A. 79-3620. All such revenue received from taxpayers doing business in a redevelopment district occupied by a redevelopment project determined by the State to be of statewide as well as local importance, or that will create a major tourism area for the State, including the Project Area, is deposited to the *"City Bond Finance Fund."* See **"TAX DISTRIBUTION AGREEMENT"** herein.

All State compensating use tax revenue received by the Department of Revenue is also remitted to the State Treasurer, less $10,000 set apart in the "*compensating tax refund fund*." All such revenue received from taxpayers doing business in a redevelopment district occupied by a redevelopment project determined by the State to be of statewide as well as local importance, or that will create a major tourism area for the State, including the Project Area, is deposited to the City Bond Finance Fund.

Sales and compensating use tax receipts credited to the City Bond Finance Fund are to be distributed biannually to cities that have issued special obligation bonds to finance, in whole or in part, a redevelopment project. The biannual distributions are on such dates as are mutually agreed by the State Treasurer and the applicable city. The Tax Distribution Agreement sets forth the agreements of the State Treasurer with respect to the distribution of moneys in the City Bond Finance Fund to pay the STAR Bonds issued by the Issuer for the Project Area. See **"TAX DISTRIBUTION AGREEMENT"** herein.

Issuer Sales Tax. Any county or city imposing a retailers' sales tax is prohibited from administering or collecting the tax locally, and is required to utilize the services of the Department of Revenue to administer, enforce and collect the tax. The Department of Revenue collects the local tax in the same manner provided for the collection of the State retailers' sales tax. All moneys collected by the Department of Revenue are credited to the "*county and city retailers' sales tax fund*" established in the State Treasury. Except for local retailers' sales tax revenue required to be deposited in the redevelopment bond fund, all local retailers' sales tax revenues collected within any county or city are apportioned and remitted at least quarterly by the State Treasurer to the Treasurer of a county or city. Funds certified by the Director of the Department of Revenue to have been derived from taxpayers located in the redevelopment district, and then credited by the State Treasurer to the redevelopment fund in the State Treasury pursuant to K.S.A. 74-8927(a), do not require an appropriation from the legislature for their distribution. Instead, pursuant to K.S.A. 74-8927(b) the State Treasurer is required to make distributions on dates mutually agreed between the treasurer and the city or county in which the redevelopment district is located. Any revenues not needed or committed to the payment of bonds or other project costs authorized by the redevelopment plan implementation agreement shall upon approval of the city or county be remitted to the State Treasurer proportionately to the appropriate taxing authorities.

All revenue received from a countywide retailers' sales tax is apportioned between the applicable cities and county as follows: (1) one-half of all revenue is apportioned in the proportion that the tangible property tax levies in a county for the preceding year for all funds of each governmental unit bear to the total of all such levies made in the preceding year, and (2) one-half is apportioned first to the county in that portion of revenue equal to the proportion of that county's population residing in the unincorporated area bears to the total population of the county, and second to the cities in proportion to the population that each city bears to the total population of the county. The Issuer's share of the countywide taxes is tied to the population estimates issued by the Census

Bureau in the 1st and 3rd quarters of each year, and thus fluctuates over time, when computing the apportionment among the county and each city by population, as required by K.S.A. 12-192.

Issuer Transient Guest Tax. The Department of Revenue is authorized to administer and collect any transient guest tax. All transient guest taxes collected by the State are deposited in the State Treasury, but 2% of all taxes so collected are credited to the State general fund to defray expenses of administration and enforcement of the tax collection. The remainder of such taxes are credited to the county and city transient guest tax fund. All moneys in the county and city transient guest fund are remitted, at least quarterly, by the State Treasurer to the treasurers of those cities and counties imposing the tax. The Tax Distribution Agreement sets forth the agreements of the State Treasurer with respect to the distribution of Issuer Transient Guest Tax Revenues to pay the STAR Bonds issued by the Issuer for the Project Area.

Confidentiality of Tax Information

Under State law, all information received by the State from returns filed under the Retail Sales and Use Tax Acts is confidential. It is unlawful to make a disclosure of taxpayer information except pursuant to a proper court order or a governmental exchange of information, and any person receiving tax information from the State is subject to the same confidentiality restrictions as apply to the State.

Notwithstanding these restrictions, the State is authorized to provide monthly reports upon the request of a city or county clerk or treasurer of any city or county levying a local retailer's sales tax. The report may identify each retailer having a place of business in the taxing city or county, and the amount of tax remitted by each retailer during the prior month, as well as identifying each business location maintained by a retailer within such city or county. The information so received by a city or county remains confidential, and an unauthorized disclosure may be prosecuted as a class B misdemeanor and may lead to dismissal from office of the disclosing officer or employee. However, the Kansas Attorney General has opined that information from such reports that is further manipulated by the city or county may no longer be considered the information that was contained in the confidential reports and may not be subject to limitations on disclosure.

Moreover, in connection with a redevelopment project area or STAR bond project relying on pledged sales and use tax revenues, upon request of the issuer of the related bonds, the State is required to provide copies of all retailers' sales and use and tax returns to the bond trustee or paying agent of the issuer within 15 days of receipt by the Director of the Department of Revenue. The bond trustee or paying agent is required to maintain the returns and return information confidential.

Enforcement, Penalties and Interest

Penalty and interest amounts paid pursuant to the Retail Sales and Use Tax Acts are <u>not</u> included in Incremental Tax Revenues. Taxes remaining unreported or unpaid after the due date accrue a penalty equal to 1% of the unpaid balance for each month or fraction of a month that the failure to file a return or pay the tax continues, not to exceed 24% in the aggregate. If a filed return is subject to a field audit, any unpaid tax amount assessed will accrue a penalty of 1% per month, but not to exceed 10% of the unpaid tax. However, if it is determined that the taxpayer made no reasonable attempt to comply with the tax law, the penalty will be 25% for taxes due. If there is a fraudulent intent to evade any tax, the penalty added will be 50% of the taxes due, imposed in addition to any other applicable penalty. A fine of $500 to $10,000 may also be imposed in addition to all other penalties where a person is convicted of other tax law violations.

In addition to the penalties described above, interest accrues on unpaid sales and use taxes, at a rate of 1% plus the federal tax underpayment rate in effect on July 1 of the preceding year (as determined under Internal Revenue Code Section 6621). When computed monthly, the interest rate is 1/12 of the annual rate.

PROJECTED SEMI-ANNUAL REDEMPTIONS AND AVERAGE LIFE OF THE SERIES 2025 BONDS

Introduction

The following discussion describes the assumptions (the **"Structuring Assumptions"**) used to calculate the projected semi-annual redemptions and projected average life of the Series 2025 Bonds pursuant to the mandatory redemption provisions described under the caption **"THE SERIES 2025 BONDS – Redemption of Series 2025 Bonds — *Special Mandatory Redemption of Series 2025 Bonds*"** under the various scenarios described below. Potential investors are cautioned that the information in this section of the Official Statement represents "forward looking statements" as described in **"BONDOWNERS' RISKS – Forward-Looking Statements"** herein. There is no assurance that actual events will correspond with the assumptions made. No guaranty or assurances may be made that such projections will correspond with the results achieved in the future.

Structuring Assumptions

General. The Structuring Assumptions described under this heading were prepared by the Underwriter based on the projections in the Revenue Study. Such assumptions inevitably will not materialize and unanticipated events and circumstances may occur. Therefore, actual results achieved will vary from the results based on the Structuring Assumptions, and the variations may be material. If actual results are materially different from those assumed, it will have a material effect on the projections set forth under this caption.

Revenue Study. The Underwriter retained PGAV Planners, LLC (**"PGAV"**) to prepare a study entitled "Village East Project Areas 2B, 3 and 5 Market Analysis and Bond Revenue Study" dated _____, 2025 (the **"Revenue Study"**), a copy of which is attached hereto as **Appendix A**. The purpose of the Revenue Study is to estimate the future Incremental Tax Revenues to be generated within the Project Area and available for payment of debt service on the Series 2025 Bonds. The Issuer, the Municipal Advisor, the Underwriter, the Developer and all other parties to the documents executed in connection with the issuance of the Series 2025 Bonds, and legal counsel and other advisors participating in the transaction, expressly disclaim any representation or warranty (express or implied) as to the accuracy or completeness of any financial, technical, or statistical data, assumptions, conclusions, or expressions of opinion set forth in the Revenue Study, or any information excerpted therefrom. See **"TAX LEVY REPORTING, AND COLLECTION – Tax Rates"** and **Appendix A – "REVENUE STUDY"** herein.

[STIFEL: LANGUAGE BELOW IS FROM 2022 STAR BOND OS; REVIEW AND UPDATE]

Case I. Assumes Incremental Tax Revenues will be received in accordance with the projections set forth in Table _____on page ___ of the Revenue Study attached hereto as **Appendix A**.

Case II. Assumes that Incremental Tax Revenues will be received in accordance with receipt of only ____% of the projections set forth in Table ___ on page ___ of the Revenue Study attached hereto as **Appendix A**. This Case II also assumes that no draws will be made on the Series 2025 Debt Service Reserve Account of the Debt Service Reserve Fund.

Assumed Investment Earnings. The amounts on deposit in each of the accounts for the Series 2025 Bonds in each of the Project Fund, the Debt Service Reserve Fund, and the Escrowed Project Fund are assumed to earn interest at the rate of 0%.

Lag. Certain lags between Incremental Tax Revenues generated and actually collected by the Trustee and available for debt service have been assumed.

Redemptions. No special or extraordinary mandatory redemptions as a result of amounts on deposit in the Series 2025 Project Account of the Project Fund or the Series 2025 Escrowed Project Account of the Escrowed Project Fund have been assumed.

Assumed Fees and Expenses. Annual fees and expenses of the Trustee, Dissemination Agent, Escrow Agent and Rebate Analyst are outlined below. These amounts are required to be paid pursuant to the Indenture and the Tax Distribution Agreement and applied pursuant to the flow of funds under the Tax Distribution Agreement. The maximum amounts allowed to pay such expenses as provided in the Indenture and the Tax Distribution Agreement have been assumed unless otherwise indicated. This transaction does not include credit enhancement, therefore no fees and expenses have been assumed for a Credit Enhancer.

- *Trustee:* $_____ each payment date beginning _____1, 202__.
- *Dissemination Agent:* $_____ each payment date beginning _____ 1, 202___.
- *Escrow Agent:* $_____ each payment date beginning _____ 1, 202___.
- *Rebate Analyst:* $2,500 each payment date beginning _____ 1, 202___.

Issue Date. The Series 2025 Bonds were assumed to be issued on November ___, 2025.

Projected Semi-Annual Redemptions and Average Life of the Series 2025 Bonds

The following tables were prepared by the Underwriter based on the Structuring Assumptions as described above. The tables show projected semi-annual redemptions and average life of the Series 2025 Bonds as a result of Incremental Tax Revenues (based upon the Structuring Assumptions) received by the Trustee and applied pursuant to the flow of funds under the Tax Distribution Agreement. See **"SECURITY AND SOURCES OF PAYMENT FOR THE SERIES 2025 BONDS – Application of Incremental Tax Revenues in Escrow Fund Prior to Each Interest Payment Date"** and **"THE SERIES 2025 BONDS – Redemption of Series 2025 Bonds – *Special Mandatory Redemption of Series 2025 Bonds*"** herein.

[Remainder of page intentionally left blank]

SERIES 2025 BONDS MATURING ON MARCH 1, 2041*

	CASE I		CASE II	
As of	**Special Mandatory Redemption**	**Cumulative Redemption**	**Special Mandatory Redemption**	**Cumulative Redemption**
3/1/26				
9/1/26				
3/1/27				
9/1/27				
3/1/28				
9/1/28				
3/1/29				
9/1/29				
3/1/30				
9/1/30				
3/1/31				
9/1/31				
3/1/32				
9/1/32				
3/1/33				
9/1/33				
3/1/34				
9/1/34				
3/1/35				
9/1/35				
3/1/36				
9/1/36				
3/1/37				
9/1/37				
3/1/38				
9/1/38				
3/1/39				
9/1/39				
3/1/40				
9/1/40				
3/1/41				
Average Life	**_____ years**		**_____ years**	

* Preliminary, subject to change,

(1) Assumes amounts on deposit in the Series 2025 Debt Service Reserve Account of the Debt Service Reserve Fund are applied to the final payment.

CONTINUING DISCLOSURE UNDERTAKINGS

2025 Undertakings

To assist the Underwriter with its obligations under Rule 15c2-12 (the **"Rule"**) of the Securities and Exchange Commission and for the benefit of the beneficial owners of the Series 2025 Bonds, the Issuer has covenanted to provide to Security Bank of Kansas City, as dissemination agent (the **"Dissemination Agent"**) certain financial information relating to collection of the Incremental Tax Revenues in the Project Area on a semiannual basis, and to provide notice of the occurrence of certain enumerated events, all as provided in the Series 2025 Issuer Continuing Disclosure Agreement, dated the date of issuance of the Series 2025 Bonds between the Issuer and the Dissemination Agent. Pursuant to the Series 2025 Issuer Continuing Disclosure Agreement, the Dissemination Agent has agreed to disseminate the financial information described above and notice of certain events to the Municipal Securities Rulemaking Board (**"MSRB"**) through its Electronic Municipal Market Access (**"EMMA"**) website. EMMA is an internet-based, online portal for free investor access to municipal bond information, including offering documents, event notices, real-time municipal securities trade prices and education resources, available at www.emma.msrb.org. Nothing contained on EMMA relating to the Issuer or the Series 2025 Bonds is incorporated by reference in this Official Statement.

The Developer has agreed to provide the Issuer and the Dissemination Agent with certain operating information with respect to the Anticipated Development as provided in the Series 2025 Developer Continuing Disclosure Agreement, dated the date of issuance of the Series 2025 between the Developer and the Dissemination Agent. The Dissemination Agent has agreed to provide the information provided by the Developer pursuant to the Developer Continuing Disclosure Agreement to the MSRB through EMMA.

The forms of the Series 2025 Issuer Continuing Disclosure Agreement and the Series 2025 Developer Continuing Disclosure Agreement are attached hereto as **Appendix D – "FORMS OF SERIES 2025 ISSUER CONTINUING DISCLOSURE AGREEMENT AND SERIES 2025 DEVELOPER CONTINUING DISCLOSURE AGREEMENT."**

Compliance with Prior Continuing Disclosure Undertakings

The Issuer. **[UPDATE IF NECESSARY AFTER RECEIPT OF THIRD-PARTY REPORT]** With respect to various sales tax special obligation revenue bonds, transportation development district revenue bonds and certain other economic development revenue bonds (the **"Economic Development Bonds"**), the Issuer has failed to file or to link the required financial information and operating data within the time period stipulated in previous continuing disclosure agreements, and failed to file notices of such failure to file. In addition, with respect to its Economic Development Bonds, the Issuer's Annual Comprehensive Financial Report was not linked to all required Economic Development Bonds, but the Annual Comprehensive Financial Report was otherwise available on EMMA. In the past five years, the Issuer has failed to file certain annual and semi-annual financial information and operating data within the time period stipulated in previous undertakings under the Rule for certain general obligation bonds and utility system bonds. However, in each of the previous five years, the Issuer has filed its Annual Comprehensive Financial Report on EMMA within 365 days of the fiscal year end as required by the Issuer's continuing disclosure obligations for general obligation bonds. The Annual Comprehensive Financial Report did not always contain all of the required operating data and was not always linked to all of the applicable CUSIPs.

During the past five years, the Issuer failed to make timely filing of event notices on EMMA relating to rating changes.

On June 5, 2014, the Issuer adopted written procedures to facilitate future compliance with the Rule, and a copy of the written procedures will be made available to any person upon request. Additionally, certain staff members of the Issuer have participated in training regarding compliance with the Rule.

The Developer. On October 1, 2015, the Prior Developer and the Dissemination Agent entered into two continuing disclosure agreements in connection with the issuance of the Series 2015A Bonds (the **"Developer 2015A Continuing Disclosure Agreement"**) and the Series 2015B Bonds (the **"Developer 2015B Continuing Disclosure Agreement"** and, together with the Developer 2015A Continuing Disclosure Agreement, the **"Developer 2015 Continuing Disclosure Agreements"**). On November 20, 2020, the Prior Developer and the Developer entered into an Assignment and Assumption of Developer Continuing Disclosure Agreements (the **"Assignment and Assumption"**) pursuant to which the Prior Developer assigned to the Developer all of the Prior Developer's obligations under the Developer 2015 Continuing Disclosure Agreements.

The Developer 2015 Continuing Disclosure Agreements required the Prior Developer to provide certain information on the status of development in Project Area 2A on a quarterly basis to the MSRB, via EMMA, until completion of construction in Project Area 2A. As of the effective date of the Assignment and Assumption, according to the Developer, construction in Project Area 2A was complete, so the Prior Developer (and the Developer under the Assignment and Assumption) no longer had the obligation to make quarterly filings under the Developer 2015 Continuing Disclosure Agreements. On May 4, 2022, all of the outstanding Series 2015B Bonds were refunded with a portion of the proceeds from the Series 2022 STAR Bonds and the Developer's remaining reporting obligations under the Developer 2015B Continuing Disclosure Agreement ceased on such date. The Developer continues to be obligated to provide certain annual reports and event notices under the Developer 2015A Continuing Disclosure Agreement.

Since the effective date of the Assignment and Assumption, the Developer filed the annual report due on January 30, 2021 for the Developer 2015 Continuing Disclosure Agreements approximately three months late and failed to file any notice of the late filing. The Developer filed the annual report due on January 30, 2023 for the Developer 2015A Continuing Disclosure Agreement approximately eight months late and failed to file any notice of the late filing. The Developer filed the annual report due on January 30, 2024 for the Developer 2015A Continuing Disclosure Agreement approximately 35 days late and failed to file any notice of the late filing.

The Developer and the Dissemination Agent entered into the Continuing Disclosure Agreement dated May 4, 2022, in connection with the issuance of the Series 2022 STAR Bonds (the **"Developer 2022 STAR Bonds Continuing Disclosure Agreement"**). The Developer filed the quarterly report due on July 30, 2022 for the Developer 2022 STAR Bonds Continuing Disclosure Agreement approximately three months late and failed to file any notice of the late filing.

The Developer and the Dissemination Agent entered into the Continuing Disclosure Agreement dated as of September 1, 2024, in connection with the issuance of the Series 2024A CID Sales Tax Bonds (the **"Developer 2024A CID Bonds Continuing Disclosure Agreement"**). The Developer has materially complied with its obligations under the Developer 2024A CID Bonds Continuing Disclosure Agreement.

According to the Developer, it has engaged a third party to assist it in providing the information and filings required under the Assignment and Assumption, the Developer 2022 STAR Bonds Continuing Disclosure Agreement, the Developer 2024A CID Bonds Continuing Disclosure Agreement and the Series 2025 Developer Continuing Disclosure Agreement.

NO LITIGATION

The Issuer

At the time of delivery of and payment for the Series 2025 Bonds, the Issuer will certify that there is no action, suit, proceeding, inquiry or investigation, at law or in equity, before or by any court, regulatory agency, public board or body, pending with respect to which the Issuer has been served with process or is otherwise aware, or, to the knowledge of the officer of the Issuer executing such certificate, threatened against the Issuer affecting the existence of the Issuer or the titles of its officers to their respective offices or seeking to restrain or

to enjoin the sale or delivery of the Series 2025 Bonds, the application of the proceeds thereof in accordance with the Bond Ordinance, the Indenture and the Tax Distribution Agreement, or the collection or application of the taxes provided for the payment of the Series 2025 Bonds, or in any way contesting or affecting the validity or enforceability of the Series 2025 Bonds, the Bond Ordinance, the Indenture, the Tax Distribution Agreement, the agreements entered into by the Issuer or any action of the Issuer contemplated by any of said documents, or the collection or application of any tax receipts provided for the payment of the Series 2025 Bonds, or in any way contesting the completeness or accuracy of the Bond Ordinance, the Indenture or any amendments or supplements hereto, or contesting the powers of the Issuer contemplated by any of said documents.

The Developer

At the time of delivery of and payment for the Series 2025 Bonds, the Developer will certify that there is no action, suit, proceeding, inquiry or investigation, at law or in equity, before or by any court, government agency, public board or body, pending or threatened by or against the Developer: (1) in any way questioning the due formation and valid existence of the Developer or (2) in any way questioning or affecting the validity of any agreements entered into by the Developer, including the Development Agreement, or the consummation of the transactions contemplated thereby.

CERTAIN LEGAL MATTERS

Certain legal matters incident to the authorization and issuance of the Series 2025 Bonds by the Issuer are subject to the approval of Gilmore & Bell, P.C., Kansas City, Missouri, Bond Counsel to the Issuer, whose approving opinion will be delivered with the Series 2025 Bonds. The opinion of Bond Counsel is expected to be delivered in substantially the form included as **Appendix E** to this Official Statement. Bond Counsel has not reviewed or participated in the preparation of this Official Statement except the sections captioned **"INTRODUCTION – Existing Parity Bonds – Series 2022 Bonds," " - Series 2025 Bonds," " – Security and Sources of Payment for the Series 2025 Bonds," " – Tax Distribution Agreement," "THE SERIES 2025 BONDS," "SECURITY AND SOURCES OF PAYMENT FOR THE SERIES 2025 BONDS," "TAX DISTRIBUTION AGREEMENT,"** and **"TAX MATTERS,"** and **APPENDICES B, C** and **E**. Certain legal matters will be passed upon for the Issuer by Angela Lawson, Acting Chief Counsel of the Issuer, and by Stinson LLP, Kansas City, Missouri, for the Developer by Polsinelli PC, Kansas City, Missouri, and for the Underwriter by its counsel Thompson Coburn LLP, St. Louis, Missouri.

The various legal opinions to be delivered concurrently with the delivery of the Series 2025 Bonds will be qualified as to the enforceability of the various legal instruments by limitations imposed by the valid exercise of the constitutional powers of the State and the United States of America and bankruptcy, reorganization, insolvency, or other similar laws affecting the rights of creditors generally, and by general principles of equity (regardless of whether such enforceability is considered in a proceeding in equity or at law). The various legal opinions to be delivered concurrently with the delivery of the Series 2025 Bonds express the professional judgment of the attorneys rendering the opinions on the legal issues explicitly addressed therein. By rendering a legal opinion, the opinion giver does not become an insurer or guarantor of that expression of professional judgment, of the transaction opined upon, or of the future performance of parties to such transaction. Nor does the rendering of an opinion guarantee the outcome of any legal dispute that may arise out of the transaction.

TAX MATTERS

The following is a summary of the material federal and State of Kansas income tax consequences of holding and disposing of the Series 2025 Bonds. This summary is based upon laws, regulations, rulings and judicial decisions now in effect, all of which are subject to change (possibly on a retroactive basis). This summary does not discuss all aspects of federal income taxation that may be relevant to investors in light of their personal investment circumstances or describe the tax consequences to certain types of owners subject to special

treatment under the federal income tax laws (for example, dealers in securities or other persons who do not hold the Series 2025 Bonds as a capital asset, tax-exempt organizations, individual retirement accounts and other tax deferred accounts, and foreign taxpayers), and, except for the income tax laws of the State of Kansas, does not discuss the consequences to an owner under any state, local or foreign tax laws. The summary does not deal with the tax treatment of persons who purchase the Series 2025 Bonds in the secondary market. Prospective investors are advised to consult their own tax advisors regarding federal, state, local and other tax considerations of holding and disposing of the Series 2025 Bonds.

Opinion of Bond Counsel

In the opinion of Gilmore & Bell, P.C., Bond Counsel to the Issuer, under the law existing as of the issue date of the Series 2025 Bonds:

Federal and State of Kansas Tax Exemption. The interest on the Series 2025 Bonds (including any original issue discount properly allocable to an owner thereof) is excludable from gross income for federal income tax purposes and exempt from income taxation by the State of Kansas.

Alternative Minimum Tax. The interest on the Series 2025 Bonds is not an item of tax preference for purposes of computing the federal alternative minimum tax.

Bank Qualification. The Series 2025 Bonds have not been designated as "qualified tax-exempt obligations" for purposes of Section 265(b)(3) of the Code.

Form of Opinion of Bond Counsel. The proposed form of Bond Counsel's opinion is attached as **Appendix E**.

Bond Counsel's opinions are provided as of the date of the original issue of the Series 2025 Bonds subject to the condition that the Issuer comply with all requirements of the Code that must be satisfied subsequent to the issuance of the Series 2025 Bonds in order that interest thereon be, or continue to be, excludable from gross income for federal income tax purposes. The Issuer has covenanted to comply with all such requirements. Failure to comply with certain of such requirements may cause the inclusion of interest on the Series 2025 Bonds in gross income for federal income tax purposes retroactive to the date of issuance of the Series 2025 Bonds. Bond Counsel is expressing no opinion regarding other federal, state or local consequences arising with respect to the Series 2025 Bonds, but has reviewed the discussion under the heading **"TAX MATTERS."**

Other Tax Consequences

Original Issue Discount. For federal income tax purposes, original issue discount is the excess of the stated redemption price at maturity of a Series 2025 Bond over its issue price. The stated redemption price at maturity of a Series 2025 Bond is the sum of all payments on the Series 2025 Bond other than "qualified stated interest" (*i.e.*, interest unconditionally payable at least annually at a single fixed rate). The issue price of a Series 2025 Bond is generally the first price at which a substantial amount of the Series 2025 Bonds of that maturity have been sold to the public. Under Section 1288 of the Code, original issue discount on tax-exempt bonds accrues on a compound basis. The amount of original issue discount that accrues to an owner of a Series 2025 Bond during any accrual period generally equals (1) the issue price of that Series 2025 Bond, plus the amount of original issue discount accrued in all prior accrual periods, multiplied by (2) the yield to maturity on that Series 2025 Bond (determined on the basis of compounding at the close of each accrual period and properly adjusted for the length of the accrual period), minus (3) any interest payable on that Series 2025 Bond during that accrual period. The amount of original issue discount accrued in a particular accrual period will be considered to be received ratably on each day of the accrual period, will be excludable from gross income for federal income tax purposes, and will increase the owner's tax basis in that Series 2025 Bond. Prospective investors should consult their own tax advisors concerning the calculation and accrual of original issue discount.

Original Issue Premium. For federal income tax purposes, premium is the excess of the issue price of a Series 2025 Bond over its stated redemption price at maturity. The stated redemption price at maturity of a Series 2025 Bond is the sum of all payments on the Series 2025 Bond other than "qualified stated interest" (*i.e.*, interest unconditionally payable at least annually at a single fixed rate). The issue price of a Series 2025 Bond is generally the first price at which a substantial amount of the Series 2025 Bonds of that maturity have been sold to the public. Under Section 171 of the Code, premium on tax-exempt bonds amortizes over the term of the Series 2025 Bond using constant yield principles, based on the purchaser's yield to maturity. As premium is amortized, the owner's basis in the Series 2025 Bond and the amount of tax-exempt interest received will be reduced by the amount of amortizable premium properly allocable to the owner, which will result in an increase in the gain (or decrease in the loss) to be recognized for federal income tax purposes on sale or disposition of the Series 2025 Bond prior to its maturity. Even though the owner's basis is reduced, no federal income tax deduction is allowed. Prospective investors should consult their own tax advisors concerning the calculation and accrual of bond premium.

Sale, Exchange or Retirement of Series 2025 Bonds. Upon the sale, exchange or retirement (including redemption) of a Series 2025 Bond, an owner of the Series 2025 Bond generally will recognize gain or loss in an amount equal to the difference between the amount of cash and the fair market value of any property actually or constructively received on the sale, exchange or retirement of the Series 2025 Bond (other than in respect of accrued and unpaid interest) and such owner's adjusted tax basis in the Series 2025 Bond. To the extent a Series 2025 Bond is held as a capital asset, such gain or loss will be capital gain or loss and will be long-term capital gain or loss if the Series 2025 Bond has been held for more than 12 months at the time of sale, exchange or retirement.

Reporting Requirements. In general, information reporting requirements will apply to certain payments of principal, interest and premium paid on the Series 2025 Bonds, and to the proceeds paid on the sale of Series 2025 Bonds, other than certain exempt recipients (such as corporations and foreign entities). A backup withholding tax will apply to such payments if the owner fails to provide a taxpayer identification number or certification of foreign or other exempt status or fails to report in full dividend and interest income. The amount of any backup withholding from a payment to an owner will be allowed as a credit against the owner's federal income tax liability.

Collateral Income Tax Consequences. Prospective purchasers of the Series 2025 Bonds should be aware that ownership of the Series 2025 Bonds may result in collateral federal income tax consequences to certain taxpayers, including, without limitation, certain applicable corporations subject to the corporate alternative minimum tax, financial institutions, property and casualty insurance companies, individual recipients of Social Security or Railroad Retirement benefits, certain S corporations with "excess net passive income," foreign corporations subject to the branch profits tax, life insurance companies, and taxpayers who may be deemed to have incurred or continued indebtedness to purchase or carry or have paid or incurred certain expenses allocable to the Series 2025 Bonds. Bond Counsel expresses no opinion regarding these tax consequences. Purchasers of Series 2025 Bonds should consult their tax advisors as to the applicability of these tax consequences and other federal income tax consequences of the purchase, ownership and disposition of the Series 2025 Bonds, including the possible application of state, local, foreign and other tax laws.

Bond Counsel notes that the interest on the Series 2025 Bonds may be included in adjusted financial statement income of applicable corporations for purposes of determining the applicability and amount of the federal corporate alternative minimum tax.

NO BOND RATING

The Issuer has not made, and does not contemplate making, application to any rating agency for assignment of a rating to the initial offering of the Series 2025 Bonds.

CERTAIN RELATIONSHIPS

Gilmore & Bell, P.C., Bond Counsel to the Issuer, Stinson LLP, Development Counsel to the Issuer, and Polsinelli PC, counsel to the Developer, have each represented the Underwriter in matters unrelated to the issuance of Series 2025 Bonds, but none of them are representing the Underwriter in connection with the issuance of the Series 2025 Bonds.

UNDERWRITING

The Series 2025 Bonds are being purchased by Stifel, Nicolaus & Company, Incorporated (the **"Underwriter"**) pursuant to a bond purchase contract, by and between the Underwriter and the Issuer (the **"Bond Purchase Contract"**). Pursuant to the Bond Purchase Contract, the Underwriter has agreed to purchase the Series 2025 Bonds at a purchase price of $_____ (the principal amount of the Series 2025 Bonds, [less original issue discount of $_____/ plus original issuance premium of $_____], less the Underwriter's discount of $_____).

The initial public offering price of the Series 2025 Bonds may be changed from time to time by the Underwriter. The Bond Purchase Contract provides that the Underwriter will purchase all the Series 2025 Bonds if any are purchased, and that the obligation to make such purchase is subject to certain terms and conditions set forth in the Bond Purchase Contract, including, among others, the approval of certain legal matters by counsel.

The Underwriter has reviewed the information in this Official Statement in accordance with, and as part of, its responsibilities to investors under the federal securities laws as applied to the facts and circumstances of this transaction. The Underwriter has not, however, independently verified the factual and financial information contained in this Official Statement and, accordingly, expresses no view as to the sufficiency or accuracy thereof.

The Underwriter and its affiliates comprise a full-service financial institution engaged in activities which may include sales and trading, commercial and investment banking, advisory, investment management, investment research, principal investment, hedging, market making, brokerage and other financial and non-financial activities and services. The Underwriter and its affiliates may have provided, and may in the future provide, a variety of these services to the Issuer and to persons and entities with relationships with the Issuer, for which they received or will receive customary fees and expenses.

In the ordinary course of these business activities, the Underwriter and its affiliates may purchase, sell or hold a broad array of investments and actively trade securities, derivatives, loans and other financial instruments for their own account and for the accounts of their customers, and such investment and trading activities may involve or relate to assets, securities and/or instruments of the Issuer (directly, as collateral securing other obligations or otherwise) and/or persons and entities with relationships with the Issuer.

The Underwriter and its affiliates may also communicate independent investment recommendations, market color or trading ideas and/or publish or express independent research views in respect of such assets, securities or instruments and may at any time hold, or recommend to clients that they should acquire such assets, securities and instruments. Such investment and securities activities may involve securities and instruments of the Issuer.

MUNICIPAL ADVISOR

The Issuer has retained Baker Tilly Municipal Advisors, LLC, as municipal advisor in connection with certain aspects of the issuance of the Series 2025 Bonds (the **"Municipal Advisor"** or **"BTMA"**). BTMA is a municipal advisor registered with the Securities Exchange Commission (the **"SEC"**) and the Municipal Securities Rulemaking Board. BTMA is a subsidiary of Baker Tilly Advisory Group, LP (**"BTAG"**) which is

indirectly owned by (a) H&F Waterloo Holdings, L.P., an affiliate of Hellman & Friedman LLC (**"H&F"**), an investment adviser registered with the SEC, (b) Valeas Capital Partners Fund I Waterloo Aggregator LP, an affiliate of Valeas Capital Partners Management LP (**"Valeas"**), an investment adviser registered with the SEC, and (c) individuals who are principals of BTAG. None of these parties own a majority interest in BTAG, or indirectly, BTMA. Baker Tilly Advisory Group, LP and Baker Tilly US, LLP, trading as Baker Tilly, operate under an alternative practice structure and are members of the global network of Baker Tilly International, Ltd. Baker Tilly US, LLP (**"BTUS"**) is a licensed CPA firm providing assurance services to its clients. BTAG and its subsidiary entities provide tax and consulting services to their clients and are not licensed CPA firms.

BTMA has been retained by the Issuer to provide certain municipal advisory services to the Issuer and, in that capacity, has assisted the Issuer in preparing this Official Statement. The information contained in this Official Statement has been compiled from the sources stated or, if not otherwise sourced, from records and other materials provided by the Issuer. The Municipal Advisor makes no representation, warranty or guarantee regarding the accuracy or completeness of the information in this Official Statement, and its assistance in preparing this Official Statement should not be construed as a representation that it has independently verified such information. [BAKER TILLEY TEAM: THE PDF ELIZABETH PROVIDED TO US CONTAINS THE FOLLOWING SENTENCE AND SAYS TO INCLUDE ONLY IF APPLICABLE. IS THE FOLLOWING SENTENCE APPLICABLE TO THIS TRANSACTION?] [The Municipal Advisor will receive compensation contingent upon the sale and delivery of the Series 2025 Bonds.]

The Municipal Advisor's duties, responsibilities and fees arise solely as Municipal Advisor to the Issuer, and it has no secondary obligations or other responsibility. [BAKER TILLEY TEAM: THE PDF ELIZABETH PROVIDED TO US CONTAINS THE FOLLOWING SENTENCE. IS THE FOLLOWING SENTENCE APPLICABLE TO THIS TRANSACTION?] [However, BTUS is preparing the Parity/Escrow Report for the Issuer. The Parity/Escrow Report is prepared under a separate engagement by a BTUS engagement principal and staff who are independent from the BTMA engagement principal and staff providing municipal advisory services as outlined in this section.] The Municipal Advisor's fees [and the Parity/Escrow Report fees] are expected to be paid from proceeds of the Series 2025 Bonds [pursuant to their respective engagements]. BTMA provides certain specific municipal advisory services to the Issuer but is neither a placement agent to the Issuer nor a broker/dealer.

Other Financial Industry Activities and Affiliations

Baker Tilly Wealth Management, LLC (**"BTWM"**), an SEC registered investment adviser, Moss Adams Wealth Advisors, LLC, an SEC registered investment adviser, and Baker Tilly Capital, LLC (**"BTC"**), a broker/dealer registered with the SEC and member of the Financial Industry Regulatory Authority (**"FINRA"**), are controlled subsidiaries of BTAG. Both H&F and Valeas are registered with the SEC as investment advisers and serve as managers of, or advisers to, certain private investment funds, some of which indirectly own BTAG.

BTWM and other subsidiaries of BTAG may provide advisory services to the clients of BTMA. BTMA has no other activities or arrangements that are material to its municipal advisory business or its clients with a related person who is a broker-dealer, investment company, other investment adviser or financial planner, bank, law firm or other financial entity.

[Remainder of page intentionally left blank]

MISCELLANEOUS

The references herein to the Indenture, the Tax Distribution Agreement, the Development Agreement and the other documents related to the transactions contemplated therein are brief outlines of certain provisions thereof and do not purport to be complete. For full and complete statements of the provisions thereof, reference is made to the Indenture, the Tax Distribution Agreement, the Development Agreement and such other documents.

The agreement of the Issuer with the owners of the Series 2025 Bonds is fully set forth in the Indenture, and neither any advertisement of the Series 2025 Bonds, nor this Official Statement, is to be construed as constituting an agreement with the purchasers of the Series 2025 Bonds.

Information set forth in this Official Statement has been furnished or reviewed by certain officials of the Issuer and other sources, as referred to herein, which are believed to be reliable. Any statements made in this Official Statement involving matters of opinion, estimates or projections, whether or not so expressly stated, are set forth as such and not as representations of fact, and no representation is made that any of the estimates or projections will be realized. The descriptions contained in this Official Statement of the Series 2025 Bonds do not purport to be complete and are qualified in their entirety by reference thereto.

UNIFIED GOVERNMENT OF WYANDOTTE COUNTY/KANSAS CITY, KANSAS

By: _____
Mayor/CEO

APPENDIX A

REVENUE STUDY

APPENDIX B

SUMMARY OF CERTAIN PROVISIONS OF THE ORIGINAL INDENTURE AS SUPPLEMENTED BY THE FIRST SUPPLEMENTAL INDENTURE

Following is a summary of certain provisions of the Original Indenture as supplemented by the First Supplemental Indenture. Such summary does not purport to be comprehensive or definitive. During the period of the offering, copies of the Original Indenture and the First Supplemental Indenture may be obtained from the office of the Chief Financial Officer of the Unified Government of Wyandotte County/Kansas City, Kansas, Municipal Office Building, 701 North 7th Street, Kansas City, Kansas 66101-3064 or email skneuvean@wycokck.org, and will be provided to any prospective purchaser by requesting the same in writing by mail, email or fax, in electronic form at no charge or otherwise upon payment by such prospective purchaser of the cost of complying with such request.

Definitions

Set forth below is a summary of certain of the defined terms used in the Original Indenture and First Supplemental Indenture and in this summary of the provisions thereof. Reference is made to such documents for the full definition of all terms and for the definition of capitalized terms used herein but not defined herein.

"Accredited Investor" has the meaning set forth in Regulation D promulgated by the Securities and Exchange Commission under the Securities Act of 1933, as amended from time to time.

"Accreted Value" means, with respect to any Additional Bonds that are Capital Appreciation Bonds, if calculated on an Interest Payment Date, total principal and interest as set forth in an exhibit to the applicable Supplemental Indenture for such Interest Payment Date and, if calculated on a date other than an Interest Payment Date, total principal and interest as set forth in such exhibit for the immediately preceding Interest Payment Date plus interest on such amount from such Interest Payment Date to the date of calculation (calculated on a straight line basis) at a rate equal to the interest rate on such Capital Appreciation Bonds as set forth in the applicable Supplemental Indenture.

"Act" means K.S.A. 12-17,160 *et seq*., as amended and supplemented from time to time.

"Additional Bonds" means any additional parity Bonds issued by the Issuer pursuant to the Original Indenture that stand on a parity and equality under the Indenture with the Series 2022 Bonds and the Series 2025 Bonds.

"Authorized Denomination" means, with respect to the Series 2025 Bonds, $5,000 or any integral multiple thereof.

"Bond" or **"Bonds"** means the Series 2022 Bonds, the Series 2025 Bonds and any Additional Bonds issued pursuant to the Indenture.

"Bond Obligation" means, as of any date, the sum of (a) the Outstanding principal amount of the Current Interest Bonds and (b) the Accreted Value (as of the Interest Payment Date immediately preceding the date of calculation unless the date of calculation is an Interest Payment Date, in which case as of such Interest Payment Date) of Outstanding Capital Appreciation Bonds.

"Bond Purchase Contract" means, with respect to a series of Bonds, the bond purchase contract, bond purchase agreement or purchase contract between the Issuer and the Original Purchaser with respect to such series of Bonds.

"Bond Year" means each one-year period (or shorter period for the first Bond Year) ending December 31.

"Business Day" means any day other than (a) a day on which banks located in the cities in which the principal office of any of the Trustee, the Paying Agent or the Credit Enhancer, if any, is located are required or authorized by law to close, or (b) a day on which the New York Stock Exchange is closed.

"Capital Appreciation Bonds" means Bonds which accrete in value based on semiannual compounding of interest on the original principal amount thereof at a rate that will result in such Bonds accreting to $5,000 Maturity Amount, or the applicable integral multiple thereof, representing total principal and interest payable at maturity.

"Continuing Disclosure Agreement" means, with respect to the Series 2025 Bonds, collectively, (i) the Series 2025 Issuer Continuing Disclosure Agreement and (ii) the Series 2025 Developer Continuing Disclosure Agreement.

"Costs of Issuance" means issuance costs with respect to the Bonds, including, but not limited to, the following:

(a) underwriter's spread (whether realized directly or derived through purchase of Bonds at a discount below the price at which they are expected to be sold to the public);

(b) counsel fees (including bond counsel, underwriter's counsel, Issuer's counsel, Developer's counsel, Credit Enhancer's counsel, as well as any other specialized counsel fees incurred in connection with the borrowing);

(c) advisor fees of any municipal advisor to the Issuer or financial advisor to the Developer incurred in connection with the issuance of the Bonds;

(d) initial costs of the Credit Enhancement, if any;

(e) rating agency fees, if any;

(f) trustee, escrow agent and paying agent fees;

(g) accountant fees, feasibility consultant fees and other expenses related to issuance of the Bonds;

(h) printing costs (for the Bonds and of the preliminary and final official statements relating to the Bonds); and

(i) fees and expenses of the Issuer incurred in connection with the issuance of the Bonds.

"Costs of Issuance Fund" means the fund by that name created under the Indenture.

"Costs of the Project" means all costs permitted under the Act with respect to the STAR Bond Project to be paid out of the proceeds of the Bonds, including the total of all reasonable or necessary expenses incidental to the acquisition, construction, reconstruction, repair, alteration, improvement and extension of the STAR Bond Project; provided that such costs are of a type that was (at the time incurred) chargeable to a capital account for Federal income tax purposes (or would have been so chargeable with a proper election) under Federal income tax principles.

"Credit Enhancement" means with respect to the applicable series of Bonds, any insurance policy, surety bond, letter of credit, line of credit, corporate guarantee or other form of credit enhancement relating to a series of Bonds issued or provided by a Credit Enhancer in favor of the holders of such series of Bonds for the purpose of providing a source of funds for the payment when due of the principal of, Accreted Value and interest on such series of Bonds as provided therein.

"Credit Enhancer" means the credit enhancer, if any, named with respect to a series of Additional Bonds specified in the Supplemental Indenture pursuant to which such series of Additional Bonds was issued.

"Current Interest Bonds" means all Bonds except the Capital Appreciation Bonds.

"Debt Service Fund" means the fund by that name created under the Indenture.

"Debt Service Reserve Fund" means the fund by that name created under the Indenture.

"Debt Service Reserve Requirement" means, with respect to the Series 2025 Bonds, $_____[*], provided that if moneys are transferred to the Series 2025 Debt Service Account of the Debt Service Fund from the Series 2025 Debt Service Reserve Account of the Debt Service Reserve Fund after the Required Economic Development Investments Deadline or Escrow Transfer Date pursuant to the First Supplemental Indenture as described in the subsection below captioned **"Debt Service Reserve Fund,"** the Debt Service Reserve Requirement with respect to the Series 2025 Bonds shall be reduced by the amount so transferred.

"Defeasance Obligations" means, to the extent permitted by law:

(a) Government Obligations which are not subject to redemption prior to maturity; or

(b) cash (insured at all times by the Federal Deposit Insurance Corporation or otherwise collateralized with Government Obligations); or

(c) Pre-refunded municipal bonds rated in the highest rating category by Moody's and S&P which have been refunded and defeased with obligations described in clauses (a) or (b) and which are not subject to redemption prior to the respective maturity or redemption dates of the Bonds being defeased with such pre-refunded municipal bonds.

"Defeased Term Bonds" means Term Bonds for which a defeasance escrow has been established pursuant to the Indenture.

"Depository" means, initially, The Depository Trust Company, New York, New York, and its successors and assigns.

"Developer" means HFS KCK, LLC, a Kansas limited liability company, and its successors and assigns.

"Developer Continuing Disclosure Agreement" means the Developer Continuing Disclosure Agreement dated the date of issuance of the Series 2022 Bonds between the Developer and Security Bank of Kansas City, as dissemination agent, as may be amended from time to time in accordance with the provisions thereof.

---

[*] Preliminary, subject to change.

"Developer Representative" means any duly authorized member of the Developer whose authority to execute any particular instrument or take a particular action under the Indenture or any Financing Document shall be evidenced to the satisfaction of the Trustee.

"Development Agreement" means the Assignment, Assumption and Second Amended and Restated Development Agreement dated as of January 27, 2022, between the Issuer and the Developer, as amended and supplemented from time to time.

"Disclosure Party" means the Issuer, the Developer and any other Person that has agreed to provide disclosure information pursuant to a Continuing Disclosure Agreement.

"Escrow Agent" means Security Bank of Kansas City, and its successor or successors at the time acting as escrow agent under the Tax Distribution Agreement.

"Escrow Release Conditions" means, with respect to the Series 2025 Bonds (a) the Required Economic Development Investments were made by the Developer or waived in writing by the Issuer in its sole discretion prior to the Required Economic Development Investments Deadline, and (b) the Hyundai dealership (including a new car dealership and related service center), the Home2 Suites by Hilton extended stay hotel, the K1 Speed indoor kart racing facility, the Texas Roadhouse restaurant and the Casey's convenience store and gas station anticipated to be located within the Project Area are all fully constructed, completed and open and operating, and fully stocked and staffed, on or before the Escrow Transfer Date, all as evidenced by a written certificate of the Developer and the Issuer delivered to the Trustee in substantially the form attached as Exhibit E to the First Supplemental Indenture; provided, however, that if $[4,350,000] has been transferred from the Series 2025 Escrowed Project Account of the Escrowed Project Fund to the Series 2025 Debt Service Account of the Debt Service Fund pursuant to the First Supplemental Indenture as described in the third paragraph in the section below captioned **"Escrowed Project Fund,"** then the Escrow Release Conditions shall only include clause (b) above.

"Escrow Transfer Date" means, with respect to the Series 2025 Bonds, [__ December 31, 2027___].

"Escrowed Project Fund" means the fund by that name created under the Indenture.

"Extraordinary Expense Fund" means the fund by that name created under the Indenture.

"Financing Documents" means, with respect to a series of Bonds, the Indenture, the Tax Distribution Agreement, the Development Agreement, and any Supplemental Indenture, Tax Compliance Agreement, Continuing Disclosure Agreement, Bond Purchase Contract and Official Statement relating to such series of Bonds, and any and all other documents or instruments that evidence or are a part of the transactions referred to in the Indenture, such Supplemental Indenture or such Official Statement or contemplated by the Indenture, such Supplemental Indenture or such Official Statement with respect to such series of Bonds; and any and all future renewals and extensions or restatements of, or amendments or supplements to, any of the foregoing; provided, however, that when the words "Financing Documents" are used in the context of the authorization, execution, delivery, approval or performance of Financing Documents by a particular party, the same shall mean only those Financing Documents that provide for or contemplate authorization, execution, delivery, approval or performance by such party.

"First Supplemental Indenture" means the First Supplemental Bond Trust Indenture dated as of November 1, 2025, supplemental and amendatory to the Original Indenture, entered into by the Issuer and the Trustee pursuant to the terms of the Original Indenture.

"Force Majeure" shall have the meaning given such term in the Development Agreement.

"Government Obligations" means the following:

(a) bonds, notes, certificates of indebtedness, treasury bills or other securities constituting direct obligations of, or obligations the principal of and interest on which are fully and unconditionally guaranteed by, the United States of America; and

(b) evidences of direct ownership of a proportionate or individual interest in future interest or principal payments on specified direct obligations of, or obligations the payment of the principal of and interest on which are unconditionally guaranteed by, the United States of America, which obligations are held by a bank or trust company organized and existing under the laws of the United States of America or any state thereof in the capacity of custodian in form and substance satisfactory to the Trustee.

"Homefield Project" means, collectively, the Homefield Building, Homefield Baseball, and Homefield Outdoor (all as defined in the Development Agreement).

"Incremental Tax Revenues" means, with respect to any Bond Year, the total amount of Incremental Tax Revenues (as defined in the Tax Distribution Agreement) generated by businesses operating within the Project Area that are deposited into the Escrow Fund established under the Tax Distribution Agreement during such Bond Year.

"Indenture" means the Original Indenture, as from time to time amended and supplemented by Supplemental Indentures in accordance with the provisions of the Original Indenture, including the First Supplemental Indenture.

"Interest Payment Date" or **"Interest Payment Dates"** means (a) with respect to the Series 2022 Bonds, each March 1 and September 1, commencing September 1, 2022, (b) with respect to the Series 2025 Bonds, each March 1 and September 1, commencing March 1, 2026, and (c) with respect to any Additional Bonds, (i) each March 1 and September 1, commencing on the date set forth in the Supplemental Indenture authorizing such series of Additional Bonds, or (ii) in the event that the Series 2022 Bonds and Series 2025 Bons have been paid in full, the payment date or dates specified for such series of Additional Bonds in the Supplemental Indenture authorizing such Bonds.

"Internal Revenue Code" means the Internal Revenue Code of 1986, as amended, and, when appropriate, any statutory predecessor or successor thereto, and all applicable regulations (whether proposed, temporary or final) thereunder and any applicable official rulings, announcements, notices, procedures and judicial determinations relating to the foregoing.

"Issuer" means the Unified Government of Wyandotte County/Kansas City, Kansas created pursuant to the laws of the State, and its successors and assigns or any body, agency or instrumentality succeeding to or charged with the powers, duties and functions of the Issuer.

"Issuer Representative" means the Mayor/CEO, County Administrator or Chief Financial Officer of the Issuer, and any other duly authorized official of the Issuer whose authority to execute any particular instrument or take a particular action under the Indenture or any Financing Document shall be evidenced to the satisfaction of the Trustee.

"Mandatory Defeasance Redemption Schedule" means, with respect to a maturity of Term Bonds, the mandatory sinking fund schedule with respect to such maturity of Term Bonds determined at the time such Term Bonds are defeased in accordance with the provisions of the Indenture.

"Maturity Amount" means, with respect to the Capital Appreciation Bonds, the total principal and interest payable at maturity.

"Moody's" means Moody's Investors Service, and its successors and assigns, and, if such firm shall be dissolved or liquidated or shall no longer perform the functions of a securities rating service, Moody's shall be deemed to refer to any other nationally recognized securities rating agency which shall be nationally recognized as expert in matters pertaining to the validity of obligations of governmental issuers and the exclusion from gross income for federal income tax purposes of interest on such obligations.

"Nominee" means the nominee of the Depository, which may be the Depository, as determined from time to time pursuant to the Indenture, initially, Cede & Co. as nominee of DTC.

"Opinion of Bond Counsel" means a written opinion of Gilmore & Bell, P.C., or other legal counsel acceptable to the Issuer and the Trustee who shall be nationally recognized as expert in matters pertaining to the validity of obligations of governmental issuers and the exclusion from gross income for federal income tax purposes of interest on such obligations.

"Opinion of Counsel" means a written opinion in the form described in the Indenture of any legal counsel acceptable to the Trustee and the Credit Enhancer, if any, and, to the extent the Issuer is asked to take action in reliance thereon, the Issuer, who may be an employee of or counsel to the Trustee.

"Original Indenture" means the Bond Trust Indenture dated as of May 1, 2022, as originally executed by the Issuer and the Trustee.

"Original Purchaser" means, with respect to the Series 2025 Bonds, Stifel, Nicolaus & Company, Incorporated.

"Outstanding" means, when used with respect to the Bonds, as of the date of determination, all Bonds theretofore authenticated and delivered under the Indenture, except:

(a) Bonds theretofore cancelled by the Trustee or delivered to the Trustee for cancellation as provided in the Indenture;

(b) Bonds for whose payment or redemption money or Defeasance Obligations in the necessary amount has been deposited with the Trustee or any Paying Agent in trust for the owners of such Bonds as provided in the Indenture, provided that, if such Bonds are to be redeemed, notice of such redemption has been duly given pursuant to the Indenture or provision therefor satisfactory to the Trustee has been made;

(c) Bonds in exchange for or in lieu of which other Bonds have been authenticated and delivered under the Indenture;

(d) Bonds alleged to have been destroyed, lost or stolen which have been paid as provided in the Indenture; or

(e) Bonds held by the Issuer.

"Participant" means a member of, or a participant in, the Depository.

"Paying Agent" means the Trustee and any other commercial bank or trust institution organized under the laws of any state of the United States of America or any national banking association designated pursuant to the Indenture as paying agent for any series of Bonds at which the principal of, Accreted Value, redemption premium, if any, and interest on such Bonds shall be payable.

"Permitted Investments" means, if and to the extent the same are at the time legal for investment of funds held under the Indenture:

(a) Government Obligations.

(b) Notes, bonds, debentures, mortgages and other evidences of indebtedness issued or guaranteed at the time of investment by Fannie Mae, Federal Home Loan Mortgage Corporation, Federal Home Loan Banks, the Student Loan Marketing Association, the Federal Farm Credit System, or any other United States government sponsored agency that has been or may hereafter be created pursuant to an Act of Congress as an agency or instrumentality of the United States of America.

(c) Commercial or finance company paper rated in the highest rating category by a nationally recognized securities rating agency and which matures not more than 270 calendar days after the date of purchase.

(d) Tax-exempt obligations of any state of the United States of America or any political subdivision of any state, including any municipality, county, agency, instrumentality or local government unit of any state that is rated in either of the two highest categories by a nationally recognized securities rating agency.

(e) Money market mutual funds (i) that invest in Government Obligations or that are registered with the federal Securities and Exchange Commission (SEC), meeting the requirements of Rule 2a-7 under the Investment Company Act of 1940, and (ii) that are rated in either of the two highest categories by a nationally recognized securities rating agency.

(f) Unsecured investment agreements from a bank, registered broker/dealer, or other financial institution that has a long term debt rating, or whose parent has a long term debt rating, without regard to qualifier, in either of the two highest rating categories by a nationally recognized securities rating agency; provided however that in the event the provider of the agreement is downgraded to below the "A" category by all the rating agencies, the provider must within 14 business days from the downgrade either (i) collateralize the agreement as outlined in (g) below, (ii) obtain a guaranty from a financial institution whose rating is at least "A" by a nationally recognized securities rating agency; or (iii) assign the agreement to a financial institution whose rating is at least "A" by a nationally recognized securities rating agency.

(g) Collateralized investment agreements (including repurchase agreements), provided by a registered broker/ dealer, subject to SIPC, collateralized by obligations described in (a) or (b) above such that value of the collateral pledged is not less than 102% of the principal balance, marked to market not less frequently than weekly. Collateral must be held by an independent third-party custodian.

(h) Forward purchase agreements by a financial institution who has a long-term debt rating, or whose parent has a long-term debt rating, of not less than "A" by a nationally recognized securities rating agency. Securities eligible for delivery under the agreement will include those described in (a), (b), (c) or (d) above. Any forward purchase agreement must be accompanied by a bankruptcy opinion that the securities delivered will not be considered a part of the bankruptcy estate in the event of a declaration of bankruptcy or insolvency by the provider.

(i) Such other investments as are approved in writing by the Credit Enhancer, if any.

"Person" means any natural person, firm, association, corporation, partnership, limited liability company, joint stock company, joint venture, trust, unincorporated organization or firm, or a government or any agency or political subdivision thereof or other public body.

"Project Area" means, collectively, Project Area 2B, Project Area 3 and Project Area 5.

"Project Area 2B" means "Project Area 2B" described in the STAR Bond District Plan, the Indenture, and this Official Statement.

"Project Area 3" means "Project Area 3" described in the STAR Bond District Plan, the Indenture, and this Official Statement.

"Project Area 5" means "Project Area 5" described in the STAR Bond District Plan, the Indenture, and this Official Statement.

"Project Area 2B Plan" means the First Amended and Restated STAR Bond Project Plan (Village East Project Plan – Project Area 2B) dated May 26, 2021.

"Project Area 3 Plan" means the First Amended and Restated STAR Bond Project Plan (Village East Project Plan – Project Area 3) dated May 26, 2021.

"Project Area 5 Plan" means the First Amended and Restated STAR Bond Project Plan (Village East Project Plan – Project Area 5) dated May 26, 2021.

"Project Fund" means the fund by that name created under the Indenture.

"Project Plans" means, collectively, the Project Area 2B Plan, the Project Area 3 Plan and the Project Area 5 Plan.

"Projected Special Mandatory Redemption Schedule" means, with respect to a Term Bond, the schedule of projected Special Mandatory Redemptions (taking into account both the projected redemption on an Interest Payment Date and the cumulative redemptions to and including such Interest Payment Date) of such Term Bond set forth in an exhibit to the Original Indenture (with respect to the Series 2022 Bonds), the First Supplemental Indenture (with respect to the Series 2025 Bonds) or the Supplemental Indenture authorizing the issuance of such Term Bond (with respect to any Additional Bonds).

"Qualified Institutional Buyer" has the meaning set forth in Rule 144A of the Securities and Exchange Commission, as amended from time to time.

"Rebate Fund" means the fund by that name created under the Indenture.

"Record Date" means the fifteenth calendar day, whether or not a Business Day, preceding an Interest Payment Date.

"Redemption Fund" means the fund by that name created under the Indenture.

"Required Economic Development Investments" means investments made by the Developer in new development projects in downtown and historically urban areas of Kansas City, Kansas in the aggregate amount of

at least $4,350,000, all of which investments have been approved by the Issuer's Commission, which required investments may be modified in writing by the Issuer in its sole discretion.

"Required Economic Development Investments Deadline" means May 14, 2026*, or such later date on or before December 31, 2027 as may be designated in writing by the Issuer in its sole discretion.

"Revenues" means the amounts required to be transferred to the applicable Debt Service Accounts of the Debt Service Fund and the applicable Debt Service Reserve Accounts of the Debt Service Reserve Fund pursuant to the Tax Distribution Agreement.

"S&P" means S&P Global Ratings, a division of S&P Global, Inc., and its successors and assigns, and, if such firm shall be dissolved or liquidated or shall no longer perform the functions of a securities rating service, S&P shall be deemed to refer to any other nationally recognized securities rating service designated by the Issuer, with notice to the Trustee.

"Secretary" means the Secretary of Commerce of the State.

"Series 2022 Bonds" means the series of Sales Tax Special Obligation Revenue Bonds (Village East Project Areas 2B, 3 and 5), Series 2022, issued by the Issuer in the original principal amount of $145,275,000 pursuant to the Original Indenture.

"Series 2025 Bonds" means the series of Sales Tax Special Obligation Revenue Bonds (Village East Project Areas 2B, 3 and 5), Series 2025 issued by the Issuer in the original principal amount of _____* pursuant to the Original Indenture and the First Supplemental Indenture and authorized by Ordinance No. O-_____-25 adopted by the governing body of the Issuer on October 2, 2025.

"Series 2025 Developer Continuing Disclosure Agreement" means the Developer Continuing Disclosure Agreement dated the date of issuance of the Series 2025 Bonds between the Developer and Security Bank of Kansas City, as dissemination agent, as may be amended from time to time in accordance with the provisions thereof.

"Series 2025 Issuer Continuing Disclosure Agreement" means the Issuer's Continuing Disclosure Agreement dated the date of issuance of the Series 2025 Bonds between the Issuer and Security Bank of Kansas City, as dissemination agent, as may be from time to time amended in accordance with the provisions thereof.

"Special Mandatory Redemption" means a mandatory redemption pursuant to the Indenture or any similar provision of a Supplemental Indenture.

"STAR Bond District" means the Village East STAR Bond Project District, originally created by the Issuer as the Vacation Village Redevelopment District on October 20, 2005 pursuant to the Act, the boundaries of which have been and may be amended from time to time pursuant to the Act.

"STAR Bond District Plan" means the Second Amended and Restated STAR Bond District Plan for Village East STAR Bond District dated May 20, 2021 and approved by the Issuer on June 10, 2021 pursuant to the Act, as amended from time to time.

"STAR Bond Project" means the facilities and costs eligible under the Act to be financed with the proceeds of the Bonds within the STAR Bond District pursuant to the Project Plans and the STAR Bond District Plan, and all other costs permitted under the Act relating to the STAR Bond District.

---

* Preliminary, subject to change.

"State" means the State of Kansas.

"State Treasurer" means the State Treasurer of the State or, if the functions and duties of the State Treasurer under K.S.A. 79-3620, K.S.A. 79-3620b and K.S.A. 79-3710d shall be given by law to any other person or entity, such person or entity.

"Supplemental Indenture" means any indenture supplemental or amendatory to the Original Indenture entered into by the Issuer and the Trustee pursuant to the terms of the Original Indenture.

"Tax Compliance Agreement" means (a) with respect to the Series 2025 Bonds, the Tax Compliance Agreement dated as of November 1, 2025 between the Issuer and the Trustee, as from time to time amended in accordance with the provisions thereof.

"Tax Distribution Agreement" means the Amended and Restated Tax Distribution Agreement dated as of November 1, 2025 among the Issuer, the Trustee, the State Treasurer and the Escrow Agent, relating to the disbursement of Incremental Tax Revenues (as defined in the Tax Distribution Agreement) collected within the Project Area, as such agreement may be amended from time to time.

"Tax-Exempt Bonds" means Bonds of a series the interest on which is intended to be excluded from gross income for federal income tax purposes as evidenced by an Opinion of Bond Counsel delivered at the time of issuance of a series of Bonds.

"Term Bonds" means such maturities of Bonds that are specified as "Term Bonds" in the Indenture (with respect to the Series 2022 Bonds) or the Supplemental Indenture authorizing the issuance of such Bonds (with respect to any Additional Bonds).

"Trust Estate" means the following property:

(a) All right, title and interest of the Issuer (including, but not limited to, the right to enforce any of the terms thereof) in, to and under (i) the Revenues and (ii) the Financing Documents; and

(b) All moneys and securities (except moneys and securities held in the Costs of Issuance Fund, the Extraordinary Expense Fund and the Rebate Fund) from time to time held by the Trustee under the terms of the Indenture; and

(c) Any and all other property (real, personal or mixed) of every kind and nature from time to time, by delivery or by writing of any kind, pledged, assigned or transferred as and for additional security under the Indenture by the Issuer or by anyone in its behalf or with its written consent, to the Trustee, which is authorized under the Indenture to receive any and all such property at any and all times and to hold and apply the same subject to the terms thereof.

"Trustee" means Security Bank of Kansas City, Kansas City, Kansas, and its successor or successors and any other corporation or association which at any time may be substituted in its place pursuant to and at the time serving as trustee under the Indenture.

"Value", as of any particular time of determination, means, (a) with respect to cash the face value thereof, (b) with respect to any investments, other than those in the Debt Service Reserve Fund, the lower of the cost of the investment or the market price of the investment excluding accrued interest on the date of valuation, (c) with respect

to any investments in the Debt Service Reserve Fund, the market price of the investment excluding accrued interest on the date of valuation, and (d) with respect to an insurance policy, letter of credit, or surety bond guaranteeing payments into the Debt Service Reserve Fund, the face value thereof.

Pledge of the Trust Estate

To secure the payment of all of the Bonds issued and Outstanding under the Indenture from time to time and to secure the performance and observance by the Issuer of all the covenants, agreements and conditions contained in the Indenture and in the Bonds, the Issuer transfers in trust, pledges and assigns to the Trustee, and grants a security interest to the Trustee in, the property described in the Trust Estate.

The Trustee shall hold in trust and administer the Trust Estate, upon the terms and conditions set forth in the Indenture for the equal and pro rata benefit and security of each and every owner of Bonds, without preference, priority or distinction as to participation in the lien, benefit and protection of the Indenture of one Bond over or from the others, except as otherwise expressly provided in the Indenture, and for the uses and purposes and upon the terms, agreements and conditions set forth in the Indenture; *provided, however,* that the Trustee shall apply the Revenues to the payment of principal of, redemption premium, if any, and interest on the Bonds as set forth in the Tax Distribution Agreement.

Authorization, Amount and Title of Bonds

The Issuer may issue Bonds in one or more series from time to time under the Indenture, but subject to the provisions of the Indenture and any Supplemental Indenture authorizing a series of Bonds. The total principal amount of Bonds, the number of Bonds and series of Bonds that may be issued under the Indenture is not limited, except with respect to the Series 2022 Bonds as provided in the Original Indenture, with respect to the Series 2025 Bonds as provided in the First Supplemental Indenture, and with respect to future Additional Bonds as provided in the Indenture and the Supplemental Indenture, and except as may be limited by law. The several series of Bonds may differ as between series in any respect not in conflict with the provisions of the Indenture and as may be prescribed in the Supplemental Indenture authorizing such series. The general title of all series of Bonds authorized to be issued under the Indenture shall be "Sales Tax Special Obligation Revenue Bonds (Village East Project Areas 2B, 3 and 5)," with such further appropriate particular designation added to or incorporated in such title for the Bonds of any particular series as the Issuer may determine.

Execution and Authentication

The Bonds shall be executed in the name and on behalf of the Issuer by the manual or facsimile signature of its Mayor/CEO and attested by the manual or facsimile signature of its Clerk, and shall have the official seal of the Issuer affixed thereto or imprinted thereon. If any official whose manual or facsimile signature appears on any Bonds shall cease to hold such office before the authentication and delivery of such Bonds, such signature shall nevertheless be valid and sufficient for all purposes, the same as if such person had remained in office until delivery. Any Bond may be signed by such persons as at the actual time of the execution of such Bond shall be the proper officials to sign such Bond although at the date of such Bond such persons may not have been such officials.

No Bond shall be secured by, or be entitled to any lien, right or benefit under, the Indenture or be valid or obligatory for any purpose, unless there appears on such Bond a certificate of authentication substantially in the form set forth in or fixed pursuant to the Indenture or the applicable Supplemental Indenture, executed by the Trustee by manual signature of an authorized officer or signatory of the Trustee, and such certificate upon any Bond shall be conclusive evidence, and the only evidence, that such Bond has been duly authenticated and delivered under the Indenture. At any time and from time to time after the execution and delivery of the Indenture, the Issuer may deliver

Bonds executed by the Issuer to the Trustee for authentication and the Trustee shall authenticate and deliver such Bonds as in the Indenture provided and not otherwise.

Registration, Transfer and Exchange

The Trustee shall cause to be kept at its principal corporate trust office a register (referred to herein as the **"bond register"**) in which, subject to such reasonable regulations as it may prescribe, the Trustee shall provide for the registration, transfer and exchange of Bonds as provided in the Indenture. The Trustee is appointed **"bond registrar"** for the purpose of registering Bonds and transfers of Bonds as provided in the Indenture.

The Series 2022 Bonds, the Series 2025 Bonds, and beneficial interests therein may only be purchased by and transferred to Accredited Investors or Qualified Institutional Buyers in Authorized Denominations. Any Supplemental Indenture may contain restrictions on the transfer of Additional Bonds authorized by such Supplemental Indenture.

Bonds may be transferred or exchanged only upon the bond register maintained by the Trustee as provided in the Indenture. Every Bond presented or surrendered for transfer or exchange shall be duly endorsed for transfer or accompanied by an assignment in form satisfactory to the Trustee, as bond registrar, duly executed by the owner thereof or his attorney or legal representative. Upon surrender for transfer or exchange of any Bond at the principal corporate trust office of the Trustee, the Issuer shall execute, and the Trustee shall authenticate and deliver, in the name of the designated transferee or transferees, one or more new Bonds of the same series and maturity, of any Authorized Denominations and of a like aggregate principal amount (in the case of Current Interest Bonds) or Maturity Amount (in the case of Capital Appreciation Bonds), registered in the name of the transferee.

All Bonds surrendered upon any exchange or transfer provided for in the Indenture shall be promptly cancelled by the Trustee and thereafter disposed of as required by applicable law.

All Bonds issued upon any transfer or exchange of Bonds shall be the valid obligations of the Issuer, evidencing the same debt, and entitled to the same security and benefits under the Indenture, as the Bonds surrendered upon such transfer or exchange.

No service charge shall be made for any registration, transfer or exchange of Bonds, but the Trustee or Depository may require payment of a sum sufficient to cover any tax or other governmental charge that may be imposed in connection with any transfer or exchange of Bonds, and such charge shall be paid by the owner thereof before any such new Bond shall be delivered. In the event any registered owner fails to provide a correct taxpayer identification number to the Trustee, the Trustee may impose a charge against such registered owner sufficient to pay any governmental charge required to be paid as a result of such failure. In compliance with Section 3406 of the Internal Revenue Code, such amount may be deducted by the Trustee from amounts otherwise payable to such registered owner under the Indenture or the Bonds.

Except as may be otherwise provided in a Supplemental Indenture, the Trustee shall not be required (a) to transfer or exchange any Bond during a period beginning at the opening of business 15 days before the day of the first publication or the mailing (if there is no publication) of a notice of redemption of such Bond and ending at the close of business on the day of such publication or mailing, or (b) to transfer or exchange any Bond so selected for redemption in whole or in part, during a period beginning at the opening of business on any Record Date for such series of Bonds and ending at the close of business on the relevant payment date therefor.

The Person in whose name any Bond shall be registered on the bond register shall be deemed and regarded as the absolute owner thereof for all purposes, except as otherwise provided in the Indenture, and payment of or on

account of the principal of, Accreted Value, redemption premium, if any, and interest on any such Bond shall be made only to or upon the order of the registered owner thereof or his legal representative, but such registration may be changed as provided in the Indenture. All such payments shall be valid and effectual to satisfy and discharge the liability upon such Bond to the extent of the sum or sums so paid.

The Trustee will keep on file at its principal corporate trust office a list of the names and addresses of the last known owners of all Bonds and the numbers of such Bonds held by each of such owners. At reasonable times and under reasonable regulations established by the Trustee, the list may be inspected and copied by the Issuer and the owners of at least 10% of the Bond Obligation or the authorized representative thereof, provided that the ownership of such owner and the authority of any such designated representative shall be evidenced to the satisfaction of the Trustee.

Notwithstanding any other provision described above, any owner of Bonds may pledge, assign and grant a security interest in its right, title and interest in and to such Bonds to a third party as security for an obligation of such owner to such third party.

Mutilated, Destroyed, Lost and Stolen Bonds

If (a) any mutilated Bond is surrendered to the Trustee, or the Trustee receives evidence to its satisfaction of the destruction, loss or theft of any Bond, and (b) there is delivered to the Trustee such security or indemnity as may be required by it to save the Trustee and the Issuer harmless, then, in the absence of notice to the Trustee that such Bond has been acquired by a bona fide purchaser, the Issuer shall execute and upon its request the Trustee shall authenticate and deliver, in exchange for or in lieu of any such mutilated, destroyed, lost or stolen Bond, a new Bond of the same series, maturity and of like tenor and principal amount (in the case of Current Interest Bonds) or Maturity Amount (in the case of Capital Appreciation Bonds), bearing a number not contemporaneously outstanding.

In case any such mutilated, destroyed, lost or stolen Bond has become or is about to become due and payable, the Issuer in its discretion may, instead of issuing a new Bond, direct the Trustee to pay such Bond.

Upon the issuance of any new Bond under the Indenture, the Issuer and the Trustee may require the payment by the owner thereof of a sum sufficient to cover any tax or other governmental charge that may be imposed in relation thereto and any other expenses connected therewith.

Every new Bond issued pursuant to the Indenture in lieu of any destroyed, lost or stolen Bond, shall constitute an original additional contractual obligation of the Issuer, whether or not the destroyed, lost or stolen Bond shall be at any time enforceable by anyone, and shall be entitled to all the security and benefits of the Indenture equally and ratably with all other Outstanding Bonds.

Such provisions of the Indenture are exclusive and shall preclude (to the extent lawful) all other rights and remedies with respect to the replacement or payment of mutilated, destroyed, lost or stolen Bonds.

Payments Due on Saturdays, Sundays and Holidays

In any case where the date of maturity of principal of, Accreted Value, redemption premium, if any, or interest on the Bonds or the date fixed for redemption of any Bonds shall be a day other than a Business Day, then payment of principal, Accreted Value, redemption premium, if any, or interest need not be made on such date but may be made on the next succeeding Business Day with the same force and effect as if made on the date of maturity or the date fixed for redemption, and no interest shall accrue for the period after such date.

Nonpresentment of Bonds

In the event any Bond shall not be presented for payment when the principal or Accreted Value thereof becomes due, either at maturity or otherwise, or at the date fixed for redemption thereof, if funds sufficient to pay such Bond shall have been made available to the Trustee, all liability of the Issuer to the owner thereof for the payment of such Bond, shall forthwith cease, determine and be completely discharged, and thereupon it shall be the duty of the Trustee to hold such funds in trust in a separate trust account, without liability for interest thereon, for the benefit of the owner of such Bond, who shall thereafter be restricted exclusively to such funds for any claim of whatever nature on his part under the Indenture or on or with respect to said Bond. If any Bond shall not be presented for payment within one year following the date when such Bond becomes due, whether by maturity or otherwise, the Trustee shall repay to the Issuer the funds theretofore held by it for payment of such Bond without liability for interest thereon, and such Bond shall, subject to the defense of any applicable statute of limitation, thereafter be an unsecured obligation of the Issuer, and the owner thereof shall be entitled to look only to the Issuer for payment, and then only to the extent of the amount so repaid, and the Issuer shall not be liable for any interest thereon and shall not be regarded as a trustee of such money.

Redemption of Bonds Generally

The Series 2022 Bonds and the Series 2025 Bonds are subject to redemption prior to maturity in accordance with their terms and the terms and provisions set forth in the Original Indenture and the First Supplemental Indenture, respectively. Additional Bonds shall be subject to redemption prior to maturity in accordance with the applicable terms and provisions contained in the Indenture and as may be specified in such Additional Bonds and the Supplemental Indenture authorizing such Additional Bonds.

Bonds Redeemed in Part

Any Bond which is to be redeemed only in part shall be surrendered at the place of payment therefor, and the Issuer shall execute and the Trustee shall authenticate and deliver to the owner of such Bond, without service charge, a new Bond or Bonds of the same series and maturity of any Authorized Denomination or Denominations as requested by such owner in aggregate principal amount (in the case of Current Interest Bonds) or Maturity Amount (in the case of Capital Appreciation Bonds) equal to and in exchange for the unredeemed portion of the principal amount or Maturity Amount, as applicable, of the Bond so surrendered. If the owner of any such Bond shall fail to present such Bond to the Trustee for payment and exchange as aforesaid, said Bond shall, nevertheless, become due and payable on the redemption date to the extent of the **$5,000** (or other denomination) unit or units of principal amount or Maturity Amount, as applicable, called for redemption (and to that extent only).

Subject to the approval of the Trustee, in lieu of surrender under the preceding paragraph, payment of the redemption price of a portion of any Bond may be made directly to the registered owner thereof without surrender thereof, if there shall have been filed with the Trustee a written agreement of such owner and, if such owner is a nominee, the Person for whom such owner is a nominee, that payment shall be so made and that such owner will not sell, transfer or otherwise dispose of such Bond unless prior to delivery thereof such owner shall present such Bond to the Trustee for notation thereon of the portion of the principal amount or Maturity Amount, as applicable, thereof redeemed or shall surrender such Bond in exchange for a new Bond or Bonds for the unredeemed balance of the principal amount or Maturity Amount, as applicable, of the surrendered Bond.

Creation of Funds and Accounts

Pursuant to the Original Indenture and the First Supplemental Indenture, there are created and ordered to be established in the custody of the Trustee the following special trust funds in the name of the Issuer to be designated as follows:

(a) "Unified Government of Wyandotte County/Kansas City, Kansas – Village East Project Areas 2B, 3 and 5 – Project Fund" (the **"Project Fund"**), which shall consist of separately held and named Project Accounts for each series of Bonds for which the Issuer desires to establish a Project Account, including a Series 2025 Project Account.

(b) "Unified Government of Wyandotte County/Kansas City, Kansas - Village East Project Areas 2B, 3 and 5 – Escrowed Project Fund" (the **"Escrowed Project Fund"**), which shall consist of separately held and named Escrowed Project Accounts for each series of Bonds for which the Issuer desires to establish an Escrowed Project Account, including a Series 2025 Escrowed Project Account.

(c) "Unified Government of Wyandotte County/Kansas City, Kansas - Village East Project Areas 2B, 3 and 5 – Costs of Issuance Fund" (the **"Costs of Issuance Fund"**), which shall consist of separately held and named Costs of Issuance Accounts for each series of Bonds, including a Series 2025 Costs of Issuance Account.

(d) "Unified Government of Wyandotte County/Kansas City, Kansas - Village East Project Areas 2B, 3 and 5 – Debt Service Fund" (the **"Debt Service Fund"**), which shall consist of separately held and named Debt Service Accounts for each series of Bonds, including a Series 2025 Debt Service Account. In the event that a series of Bonds contains any Term Bonds, there shall be created and established a "Special Mandatory Redemption Subaccount" within the Debt Service Account established with respect to such series of Bonds. Accordingly, a Series 2025 Special Mandatory Redemption Subaccount shall be established within the Series 2025 Debt Service Account.

(e) "Unified Government of Wyandotte County/Kansas City, Kansas - Village East Project Areas 2B, 3 and 5 – Debt Service Reserve Fund" (the **"Debt Service Reserve Fund"**), including a Series 2025 Debt Service Reserve Account.

(f) "Unified Government of Wyandotte County/Kansas City, Kansas – Village East Project Areas 2B, 3 and 5 – Rebate Fund" (the **"Rebate Fund"**), including a Series 2025 Rebate Account.

All funds, accounts and subaccounts shall be held by the Trustee in trust for application only in accordance with the provisions of the Indenture. With the exception of the Extraordinary Expense Fund, the Trustee will establish separately held and named accounts within each fund in the Supplemental Indenture for each series of Bonds. In addition, the Issuer or the Trustee may establish separate subaccounts within each account pursuant to the applicable Supplemental Indenture or Tax Compliance Agreement.

Project Fund

Disbursements. Moneys in the Project Fund shall be used solely for the purpose of paying the Costs of the Project, all in accordance with the Financing Documents. The Trustee shall disburse moneys on deposit in the Series 2025 Project Account of the Project Fund from time to time to pay or as reimbursement for payment made for the Costs of the Project (other than Costs of Issuance) within 3 Business Days after receipt by the Trustee of written disbursement requests of the Developer and the Issuer properly completed in all respects and in substantially the

form attached as an exhibit to the First Supplemental Indenture, signed by the Developer Representative and the Issuer Representative; provided, however, that if for any reason the Developer and the Issuer should decide prior to the mailing or release of payment by the Trustee of any item not to pay such item, they shall give written notice of such decision to the Trustee and thereupon the Trustee shall not make such payment.

In making such payments pursuant to the First Supplemental Indenture, the Trustee may rely upon such written requests and accompanying certificates and statements and shall not be required to make any independent investigation in connection therewith. It is expressly agreed and understood by the parties, including the Issuer and the Developer, that the Trustee shall not have any responsibility in determining if costs paid pursuant to the First Supplemental Indenture are permitted costs under the Act. If the Issuer or the Developer so requests, a copy of each written disbursement request submitted to the Trustee for payment under the First Supplemental Indenture shall be promptly provided by the Trustee to the requesting party. The Trustee shall keep and maintain adequate records pertaining to the Project Fund and all disbursements therefrom and shall file periodic statements of activity regarding the Project Fund with the Issuer and the Developer.

Completion of the STAR Bond Project. The Developer, upon completion of the portion of the STAR Bond Project being financed with the proceeds of the Series 2025 Bonds from amounts on deposit in the Series 2025 Project Account of the Project Fund, shall deliver to the Trustee within 90 days thereafter a written certificate of the Developer Representative conforming to the requirements set forth in the First Supplemental Indenture.

If after payment by the Trustee of all disbursement requests theretofore tendered to the Trustee under the provisions of the First Supplemental Indenture and after receipt by the Trustee of the certificate required by the First Supplemental Indenture and after all rebatable earnings have been transferred to the Rebate Fund pursuant to the terms of the Original Indenture, there shall remain any moneys in the Series 2025 Project Account of the Project Fund, such moneys shall be deposited in the Series 2025 Debt Service Account of the Debt Service Fund and used to redeem Series 2025 Bonds at the earliest permissible date as described in the body of this Official Statement in the section captioned **"THE SERIES 2025 BONDS – Redemption of Series 2025 Bonds - *Extraordinary Mandatory Redemption of Series 2025 Bonds From Remaining Proceeds in the Series 2025 Project Account*."**

Remaining Moneys. Notwithstanding any other provision of the Original Indenture or the First Supplemental Indenture, in the event that proceeds of the Series 2025 Bonds remain in the Series 2025 Project Account of the Project Fund on _____, 202__, the Trustee shall automatically transfer such proceeds to the Series 2025 Debt Service Account of the Debt Service Fund and apply such amount to redeem the Series 2025 Bonds as described in the body of this Official Statement in the section captioned **"THE SERIES 2025 BONDS – Redemption of Series 2025 Bonds – *Extraordinary Mandatory Redemption of Series 2025 Bonds From Remaining Proceeds in the Series 2025 Project Account*."**

Debt Service Fund

The Trustee shall deposit and credit to the applicable account of the Debt Service Fund, as and when received, the following amounts:

(a) The amount required to be transferred thereto from the applicable account of the Capitalized Interest Fund pursuant to the Indenture.

(b) The Revenues required to be transferred thereto pursuant to the Tax Distribution Agreement. Any amounts to be transferred to a Debt Service Account of the Debt Service Fund pursuant to the Tax Distribution Agreement shall be deposited in the Special Mandatory Redemption Subaccount established within such Debt Service Account.

(c) Any amount required to be transferred from a Project Account of the Project Fund to the related Debt Service Account of the Debt Service Fund upon completion of the portion of the STAR Bond Project being financed with the proceeds of the related series of Bonds, from the related Debt Service Reserve Account of the Debt Service Reserve Fund, or from the related Special Reserve Account of the Special Reserve Fund, all pursuant to the Indenture.

(d) Interest earnings and other income on Permitted Investments required to be deposited in the Debt Service Fund pursuant to the Indenture.

(e) Any amounts required by a Supplemental Indenture authorizing the issuance of Additional Bonds to be deposited in the applicable Debt Service Account of the Debt Service Fund, as specified in such Supplemental Indenture.

(f) All other moneys received by the Trustee under and pursuant to any of the provisions of the Indenture or any other Financing Document, when accompanied by directions from the person depositing such moneys that such moneys are to be paid into a Debt Service Account of the Debt Service Fund.

The moneys in the Debt Service Accounts established with respect to each series of Bonds shall be held in trust and, except as otherwise provided in the Indenture or the applicable Supplemental Indenture, shall be applied solely in accordance with the provisions of the Indenture to pay the principal of, Accreted Value, redemption premium, if any, and interest on the Bonds as the same become due and payable. Except as otherwise provided in the Indenture or the applicable Supplemental Indenture, moneys in such Debt Service Accounts shall be expended solely as follows: (i) *first*, to pay interest on the applicable series of Bonds as the same become due; (ii) *second*, to pay principal and Accreted Value of the applicable series of Bonds as the same mature or become due and upon mandatory sinking fund redemption thereof; and (iii) *third*, to pay principal of, Accreted Value, redemption premium, if any, on the applicable series of Bonds as the same become due upon redemption (other than a Special Mandatory Redemption) prior to maturity; provided, however, that moneys in the Special Mandatory Redemption Subaccounts of such Debt Service Accounts may also be expended to pay interest, principal and Accreted Value of the applicable Term Bonds upon the Special Mandatory Redemption thereof in accordance with the provisions of the Indenture.

The Trustee is authorized and directed to withdraw sufficient funds from the applicable account of the Debt Service Fund to pay principal of, Accreted Value, redemption premium, if any, and interest on the applicable series of Bonds as the same become due and payable at maturity or upon redemption and to make said funds so withdrawn available to the Trustee and any Paying Agent for the purpose of paying said principal, Accreted Value, redemption premium, if any, and interest.

The Trustee, upon the written instructions from the Issuer, shall use excess moneys in an account of the Debt Service Fund to redeem all or part of the applicable series of Bonds Outstanding and to pay interest to accrue thereon prior to such redemption and redemption premium, if any, on the next succeeding redemption date for which the required redemption notice may be given or on such later redemption date as may be specified by the Issuer, in accordance with the redemption provisions of the Indenture and the applicable Supplemental Indenture pursuant to which such Bonds were issued, and to the extent said moneys are in excess of the amount required for payment of such Bonds theretofore matured or called for redemption. The Issuer may cause such excess money in an account of the Debt Service Fund or such part thereof to be applied by the Trustee on a best efforts basis to the extent practical for the purchase of the applicable series of Bonds in the open market for the purpose of cancellation at prices not exceeding the principal amount thereof plus accrued interest thereon to the date of such purchase (in the case of Current Interest Bonds) or the Accreted Value as of the date of such purchase (in the case of Capital Appreciation Bonds).

After payment in full of the principal of, Accreted Value, redemption premium, if any, and interest on the Bonds (or after provision has been made for the payment thereof as provided in the Indenture), and the reasonable fees, charges and expenses of the Trustee, any Paying Agents and the Issuer, and any other amounts required to be paid under the Indenture and the Financing Documents, all amounts remaining in the Debt Service Fund shall be paid to the Issuer.

Debt Service Reserve Fund

The Debt Service Reserve Fund shall be maintained in an amount equal to the Debt Service Reserve Requirements with respect to the Bonds. The Trustee shall deposit and credit to the applicable account of the Debt Service Reserve Fund, as and when received, as follows:

(i) The initial deposit required by the Original Indenture in an amount equal to the Debt Service Reserve Requirement with respect to the Series 2022 Bonds and the initial deposit required by the First Supplement Indenture in an amount equal to the Debt Service Reserve Requirement with respect to the Series 2025 Bonds.

(ii) Any amount required by the Tax Distribution Agreement to be transferred to a Debt Service Reserve Account established with respect to a series of Bonds to fund or make up a deficiency in such Debt Service Reserve Account.

(iii) Any amount required to be transferred from a Project Account of the Project Fund to the related Debt Service Reserve Account of the Debt Service Reserve Fund upon completion of the portion of the STAR Bond Project being financed with the proceeds of the related series of Bonds pursuant to the Indenture.

(iv) Interest earnings and other income on Permitted Investments required to be deposited in the Debt Service Reserve Fund pursuant to the Indenture.

(v) Any amounts required by a Supplemental Indenture authorizing the issuance of Bonds to be deposited in the applicable account of the Debt Service Reserve Fund, as specified in such Supplemental Indenture.

(vi) All other moneys received by the Trustee under and pursuant to any of the provisions of any Financing Document, when accompanied by directions from the Person depositing such moneys that such moneys are to be paid into the Debt Service Reserve Fund.

Moneys in a Debt Service Reserve Account established with respect to a series of Bonds shall be disbursed and expended by the Trustee solely for the payment of the principal of, Accreted Value, redemption premium, if any, and interest on such series of Bonds if sufficient moneys therefor are not available in the applicable accounts, *first*, in the Debt Service Account established with respect to such series of Bonds, *second* (with respect to interest only), in the Capitalized Interest Account established with respect to such series of Bonds, *third*, in the Special Mandatory Redemption Subaccount established within the Debt Service Account with respect to such series of Bonds, and *fourth*, in the Special Reserve Account established with respect to such series of Bonds. In the event the balance of moneys in the Debt Service Account established with respect to such series of Bonds, the Capitalized Interest Account established with respect to such series of Bonds (with respect to interest only), the Special Mandatory Redemption Subaccount established within the Debt Service Account with respect to such series of Bonds and the Special Reserve Account established with respect to such series of Bonds are insufficient to pay principal of, Accreted Value, redemption premium, if any, or interest on such series of Bonds when due and payable, moneys in the Debt Service Reserve Account established with respect to such series of Bonds shall be transferred into the Debt

Service Account with respect to such series of Bonds in an amount sufficient to make up such deficiency. The Trustee may use moneys in such Debt Service Reserve Account for such purpose whether or not the amount in such Debt Service Reserve Account at that time equals the Debt Service Reserve Requirement with respect to such series of Bonds. Such moneys shall be used first to make up any deficiency in the payment of interest and then principal and Accreted Value with respect to such series of Bonds.

On the first Interest Payment Date on which all of the Outstanding Bonds of a series can be paid in full with the sum of (i) moneys on deposit in the Debt Service Reserve Account with respect to such series of Bonds, (ii) moneys on deposit in the Special Reserve Account with respect to such series of Bonds and (iii) Revenues available on such Interest Payment Date for the payment of the principal, Accreted Value and interest on such Bonds (whether by maturity, Special Mandatory Redemption, optional redemption, defeasance or purchase), all of the moneys in the Debt Service Reserve Account with respect to such series of Bonds shall be transferred to the Debt Service Account with respect to such series of Bonds and applied to the payment of the principal, Accreted Value and interest on such Bonds on such Interest Payment Date (whether by maturity, Special Mandatory Redemption, optional redemption, defeasance or purchase), which amount shall be applied to the payment of such Bonds prior to the application of Revenues to the payment of such Bonds.

Except as may be otherwise provided in a Supplemental Indenture, the Trustee shall determine the Value of cash and Permitted Investments in each account of the Debt Service Reserve Fund each February 1 and August 1 and at the time of any withdrawal from each account of the Debt Service Reserve Fund and at such other times as the Trustee deems appropriate. If on any such valuation date, the Value of cash and Permitted Investments on deposit in an account of the Debt Service Reserve Fund is less than the applicable Debt Service Reserve Requirement, or at any time any amount is withdrawn from an account of the Debt Service Reserve Fund for the purposes described above, the Trustee shall immediately notify the Issuer and the Credit Enhancer with respect to the applicable series of Bonds, if any, of such deficiency. If at any time of valuation, the Value of cash and Permitted Investments on deposit in such account of the Debt Service Reserve Fund is in excess of the applicable Debt Service Reserve Requirement, the amount of such excess shall be transferred to the applicable account of the Debt Service Fund.

The Debt Service Reserve Requirement may be satisfied by deposits in cash, Permitted Investments, or, in lieu of such required deposits into an account of the Debt Service Reserve Fund, the Issuer may cause to be deposited in such account a surety bond, an insurance policy, a letter of credit or other credit facility, with a term of no less than five years, payable to the Trustee that in each case shall be in an amount equal to the difference between the Debt Service Reserve Requirement and the sums, if any, then on deposit to the credit of the Debt Service Reserve Fund; provided, that no such surety bond, insurance policy, letter of credit or other credit facility may be used without the prior written consent of the Credit Enhancer with respect to the applicable series of Bonds, if any, as to the provider and the terms thereof. If the Issuer elects to deposit a letter of credit, surety bond, insurance policy or other credit facility in an account of the Debt Service Reserve Fund in lieu of moneys on deposit therein, upon any such deposit, the Trustee shall transfer to the applicable account of the Debt Service Fund from the applicable account of the Debt Service Reserve Fund cash in an amount equal to, or Permitted Investments held therein having a market value equal to, the face amount of the letter of credit, surety bond, insurance policy or other credit facility then being deposited to the extent that such face amount, together with the cash and Permitted Investments in such account of the Debt Service Reserve Fund exceeds the applicable Debt Service Reserve Requirement.

In the event of a transfer of moneys from the Series 2025 Escrowed Project Account of the Escrowed Project Fund to the Series 2025 Debt Service Account of the Debt Service Fund pursuant to the provisions of the First Supplemental Indenture as described in the second or third paragraphs of the section below captioned **"Escrowed Project Fund,"** the Trustee shall transfer on the same day from the Series 2025 Debt Service Reserve Account of the Debt Service Reserve Fund to the Series 2025 Debt Service Account of the Debt Service Fund an amount equal

to the product of the Debt Service Reserve Requirement with respect to the Series 2025 Bonds ($_____)* multiplied by the quotient of the amount so transferred from the Series 2025 Escrowed Project Account to the Series 2025 Debt Service Account divided by $_____*, which amount shall be applied to the redemption of the Series 2025 Bonds as described in the body of this Official Statement in the section captioned "**THE SERIES 2025 BONDS – Redemption of Series 2025 Bonds - *Extraordinary Mandatory Redemption of Series 2025 Bonds from Proceeds in the Series 2025 Escrowed Project Account and Related Release from the Series 2025 Debt Service Reserve Account.***"

Rebate Fund

There shall be deposited in the applicable account of the Rebate Fund such amounts as are required to be deposited therein pursuant to the applicable Tax Compliance Agreement. All amounts on deposit at any time in the Rebate Fund shall be held by the Trustee in trust to the extent required to pay rebatable arbitrage to the United States of America, and neither the Issuer nor the owner of any Bonds shall have any rights in or claim to such money. All amounts held in the Rebate Fund shall be governed by the Indenture and by the Tax Compliance Agreement.

Pursuant to the Tax Compliance Agreement, the Trustee shall remit all required rebate installments and a final rebate payment to the United States. Neither the Trustee nor the Issuer shall have any obligation to pay any amounts required to be rebated pursuant to the Indenture and the Tax Compliance Agreement, other than from moneys held in the Rebate Fund created under the Indenture as provided in the Indenture and the Tax Compliance Agreement. Any moneys remaining in the Rebate Fund after redemption and payment of all of the Bonds and payment and satisfaction of any rebatable arbitrage shall be withdrawn and paid to the Issuer.

The obligation to pay arbitrage rebate to the United States and to comply with all other requirements of the Indenture and the Tax Compliance Agreement shall survive the defeasance or payment in full of the Bonds until all rebatable arbitrage shall have been paid.

Escrowed Project Fund

Prior to the Escrow Transfer Date with respect to the Series 2025 Bonds, the entire amount on deposit in the Series 2025 Escrowed Project Account of the Escrowed Project Fund shall be transferred to the Project Account of the Series 2025 Project Account of the Project Fund upon receipt by the Trustee of a certificate executed by the Developer Representative and approved by the Issuer Representative stating that the Escrow Release Conditions have been satisfied, which certificate shall be in substantially the form attached as an exhibit to the First Supplemental Indenture. The Trustee shall provide a copy of such certificate to the Original Purchaser.

The Issuer shall provide written notice to the Trustee promptly upon completion by the Developer of the Required Economic Development Investments. In the event that the Trustee has not received notice from the Issuer that the Required Economic Development Investments have been made by the Developer on or before the Required Economic Development Investments Deadline, then $4,350,000 on deposit in the Series 2025 Escrowed Project Account of the Escrowed Project Fund shall be transferred on the Required Economic Development Investments Deadline to the Series 2025 Debt Service Account of the Debt Service Fund and applied to the redemption of the Series 2025 Bonds as described in the body of this Official Statement in the section captioned **"THE SERIES 2025 BONDS – Redemption of Series 2025 Bonds - *Extraordinary Mandatory Redemption of Series 2025 Bonds from Proceeds in the Series 2025 Escrowed Project Account and Related Release from the Series 2025 Debt Service Reserve Account."***

* Preliminary, subject to change.

In the event that the Escrow Release Conditions with respect to the Series 2025 Bonds have not been satisfied on or before the Escrow Transfer Date with respect to the Series 2025 Bonds, then the entire amount remaining on deposit in the Series 2025 Escrowed Project Account of the Escrowed Project Fund shall be transferred on the Escrow Transfer Date to the Series 2025 Debt Service Account of the Debt Service Fund and applied to the redemption of the Series 2025 Bonds as described in the body of this Official Statement in the section captioned **"THE SERIES 2025 BONDS – Redemption of Series 2025 Bonds -** ***Extraordinary Mandatory Redemption of Series 2025 Bonds from Proceeds in the Series 2025 Escrowed Project Account and Related Release from the Series 2025 Debt Service Reserve Account."***

Extraordinary Expense Fund

The Trustee shall deposit and credit to the Extraordinary Expense Fund, as and when received, as follows:

(i) Any amount required by the Tax Distribution Agreement to be transferred to the Extraordinary Expense Fund; and

(ii) All other moneys received by the Trustee under and pursuant to any of the provisions of any Financing Document, when accompanied by directions from the Person depositing such moneys that such moneys are to be paid into the Extraordinary Expense Fund.

Amounts on deposit in the Extraordinary Expense Fund shall be used solely for the purpose of paying the fees, expenses and other costs, including legal fees, incurred by the Issuer in connection with an audit, questionnaire or other request for information from the Internal Revenue Service in connection with any Tax-Exempt Bonds or from the Securities and Exchange Commission in connection with the Bonds and the final payment of principal of and interest on the Bonds. The Trustee will disburse moneys from the Extraordinary Expense Fund upon receipt by the Trustee of a requisition signed by the Issuer Representative, including invoices for such fees, expense and other costs. In making such payment and disbursements, the Trustee may conclusively rely upon the requisitions of the Issuer Representative and accompanying certificates and statements. The Trustee is not required to make any independent inspection or investigation in connection with the matters set forth in the requisitions.

Records and Reports of Trustee

The Trustee agrees to maintain such records with respect to any and all moneys or investments held by the Trustee pursuant to the provisions of the Indenture as are requested in writing by the Issuer. The Trustee shall furnish to the Issuer quarterly on the tenth Business Day after the end of each calendar quarter, a report on the status of each of the funds, accounts and subaccounts established under the Indenture which are held by the Trustee, showing the balance in each such fund, account or subaccount as of the first day of the preceding month, the total of deposits to and the total of disbursements from each such fund, account or subaccount, the dates of such deposits and disbursements, and the balance in each such fund, account or subaccount on the last day of the preceding month. The Trustee shall render an annual accounting for each calendar year ending December 31 to the Issuer, the Credit Enhancer, if any, and any bondowner requesting the same, showing in reasonable detail all financial transactions relating to the Trust Estate during the accounting period, including investment earnings and the balance in any funds, accounts or subaccounts created by the Indenture as of the beginning and close of such accounting period.

Moneys to be Held in Trust

All moneys deposited with or paid to the Trustee for the funds, accounts and subaccounts held under the Indenture, and all moneys deposited with or paid to any Paying Agent under any provision of the Indenture shall be held by the Trustee or Paying Agent in trust and shall be applied only in accordance with the provisions of the

Indenture and the other Financing Documents, and, until used or applied as provided in the Indenture, shall (except for moneys in the Costs of Issuance Fund, the Extraordinary Expense Fund and the Rebate Fund) constitute part of the Trust Estate and be subject to the lien, terms and provisions of the Indenture and shall not be commingled with any other funds of the Issuer except as otherwise provided in the Indenture for investment purposes. Neither the Trustee nor any Paying Agent shall be under any liability for interest on any moneys received under the Indenture except to the extent such moneys are invested in Permitted Investments.

Investment of Moneys

Moneys held in each of the funds, accounts and subaccounts under the Indenture shall, pursuant to written directions of the Issuer Representative, or in the absence of such direction at the discretion of the Trustee, be invested and reinvested by the Trustee in accordance with the provisions of the Indenture and the Tax Compliance Agreements in Permitted Investments which mature or are subject to redemption by the owner thereof prior to the date such funds are expected to be needed. The Trustee may make any investments permitted by the provisions of the Indenture through its own bond department or short-term investment department or that of any affiliate of the Trustee and may pool moneys for investment purposes, except moneys held in any fund, account or subaccount that are required to be yield restricted in accordance with a Tax Compliance Agreement, which shall be invested separately. Any such Permitted Investments shall be held by or under the control of the Trustee and shall be deemed at all times a part of the fund, account or subaccount in which such moneys are originally held.

Except as may be otherwise provided in a Supplemental Indenture, the interest accruing on each fund, account or subaccount and any profit realized from such Permitted Investments (other than any amounts required to be deposited in an account of the Rebate Fund pursuant to the Indenture) shall be credited to such fund, account or subaccount, and any loss resulting from such Permitted Investments shall be charged to such fund, account or subaccount; provided, that interest accruing on amounts on deposit in an account of the Project Fund, the Escrowed Project Fund, the Debt Service Reserve Fund and the Special Reserve Fund shall be credited to the related account of the Debt Service Fund. The Trustee shall sell or present for redemption and reduce to cash a sufficient amount of such Permitted Investments whenever it shall be necessary to provide moneys in any fund, account or subaccount for the purposes of such fund, account or subaccount and the Trustee shall not be liable for any loss resulting from such investments.

Limited Obligations

The Bonds and the interest thereon shall be special, limited obligations of the Issuer payable (except to the extent paid out of Bond proceeds or the income from the temporary investment thereof) solely out of the Trust Estate including, with respect to the Bonds, the Revenues, and are secured by a transfer, pledge and assignment of and a grant of a security interest in the Trust Estate to the Trustee and in favor of the owners of the Bonds, as provided in the Indenture. The Bonds and interest thereon shall not be deemed to constitute a debt or liability of the Issuer, the State or of any political subdivision thereof within the meaning of any state constitutional provision or statutory limitation and shall not constitute a pledge of the full faith and credit of the Issuer, the State or of any political subdivision thereof, but shall be payable solely from the Trust Estate. The issuance of the Bonds shall not, directly, indirectly or contingently, obligate the Issuer, the State or any political subdivision thereof to levy any form of taxation therefor or to make any appropriation for their payment. The State shall not in any event be liable for the payment of the principal of, Accreted Value, redemption premium, if any, or interest on the Bonds or for the performance of any pledge, mortgage, obligation or agreement of any kind whatsoever which may be undertaken by the Issuer. No breach by the Issuer of any such pledge, mortgage, obligation or agreement may impose any liability, pecuniary or otherwise, upon the State or any charge upon its general credit or against its taxing power.

Payment of Bonds

The Issuer shall duly and punctually pay, but solely from the Trust Estate, the principal of, Accreted Value, redemption premium, if any, and interest on the Bonds in accordance with the terms of the Bonds and the Indenture.

Performance of Covenants

The Issuer shall (to the extent within its control) faithfully perform at all times any and all covenants, undertakings, stipulations and provisions contained in the Indenture, in the Bonds and in all proceedings pertaining thereto.

Inspection of Books

The Issuer covenants and agrees that all books and documents in its possession relating to the Bonds, the Indenture and the Financing Documents, and the transactions relating thereto shall at all reasonable times be open to inspection by such accountants or other agencies as the Trustee or any bondholder may from time to time designate. The Trustee covenants and agrees that all books and documents in its possession relating to the Bonds, the Indenture and the Financing Documents, and the transactions relating thereto, shall be open to inspection by the Issuer and any bondholder during business hours upon reasonable notice.

Enforcement of Rights

The Issuer agrees that the Trustee, as assignee, transferee, pledgee, and owner of a security interest under the Indenture in its name or in the name of the Issuer may enforce all rights of the Issuer and the Trustee and all obligations of the Developer under and pursuant to any Financing Documents for and on behalf of the bondowners, whether or not the Issuer is in default under the Indenture. Copies of the Financing Documents shall be delivered to and held by the Trustee.

Tax Covenants

The Issuer (to the extent within its power or direction) will not use or permit the use of any proceeds of the Bond or any other funds of the Issuer, directly or indirectly, in any manner, and will not take any action or permit any action to be taken that would adversely affect the exclusion from gross income for federal income tax purposes of the interest on any Tax-Exempt Bonds. The Issuer will take whatever action, or refrain from whatever action, necessary to comply with the requirements of the Internal Revenue Code to maintain the exclusion from gross income for federal income tax purposes of the interest on any Tax-Exempt Bonds.

The Trustee agrees to comply with the provisions of each Tax Compliance Agreement, and may rely upon such Tax Compliance Agreements and any Opinion of Bond Counsel that sets forth such requirements, to comply with any statute, regulation or ruling that may apply to it as Trustee under the Indenture and relating to reporting requirements or other requirements necessary to preserve the exclusion from gross income for federal income tax purposes of the interest on the Tax-Exempt Bonds. The Trustee from time to time may cause a firm of attorneys, consultants or independent accountants or an investment banking firm to supply the Trustee, on behalf of the Issuer, with such information as the Trustee, on behalf of the Issuer, may request in order to determine in a manner reasonably satisfactory to the Trustee, on behalf of the Issuer, all matters relating to (a) the actuarial yield on any Tax-Exempt Bonds as the same may relate to any data or conclusions necessary to verify that such Tax-Exempt Bonds are not "arbitrage bonds" within the meaning of Section 148 of the Internal Revenue Code, and (b) compliance with rebate requirements of Section 148(f) of the Internal Revenue Code. Payment for costs and expenses incurred in connection with supplying the foregoing information shall be paid by the Issuer.

The Issuer may cease to comply with the foregoing tax covenants, provided it provides the Trustee with an Opinion of Bond Counsel addressed to the Trustee that the Issuer's failure to comply with such requirement will not adversely affect the exclusion from gross income for federal income tax purposes of interest on any Tax-Exempt Bonds.

The foregoing tax covenants of the Indenture shall remain in full force and effect notwithstanding the defeasance of the Bonds pursuant to the Indenture or any other provision of the Indenture, until the final maturity date of all Tax-Exempt Bonds Outstanding and payment thereof.

Continuing Disclosure

Under the Continuing Disclosure Agreement with respect to the Series 2025 Bonds, the Issuer and the Developer have undertaken all responsibility for compliance with continuing disclosure requirements with respect to S.E.C. Rule 15c2-12. The Issuer covenants and agrees that it will comply with and carry out all of the provisions of the 2025 Issuer Continuing Disclosure Agreement. Notwithstanding any other provision of the Indenture, failure of the Issuer, the Developer or the dissemination agent to comply with the Continuing Disclosure Agreement with respect to the Series 2025 Bonds shall not be considered an event of default under the Indenture, and the sole remedy in the event of such failure shall be such actions as may be necessary and appropriate, including seeking mandamus or specific performance by court order, to cause such Person to comply with its obligations under the Continuing Disclosure Agreement with respect to the Series 2025 Bonds.

Development Agreement

The Issuer agrees that it will use reasonable efforts to enforce against the Developer the provisions of the Development Agreement for which noncompliance by the Developer would have a material adverse effect on the amount of Revenues to be transferred to the Trustee under the Indenture. Notwithstanding any other provision of the Indenture to the contrary, in the event that the Issuer fails to comply with the covenant set forth in the immediately preceding sentence, such failure to comply shall not constitute an event of default under the Indenture, and in such event the sole and exclusive remedy available to bondowners is that the Trustee may pursue, on behalf of the Issuer and upon prior written notice to the Issuer, any available remedy at law or in equity by suit, action, mandamus or other proceeding to enforce and compel the performance of the duties and obligations of the Developer under the Development Agreement. The Trustee shall be obligated to exercise such remedy as the Trustee shall deem most expedient in the interests of the bondowners if requested in writing to do so by the owners of not less than a majority of the Bond Obligation of the affected series of Bonds and if indemnified as provided in the Indenture; provided, however, that so long as Credit Enhancement is in effect with respect to the affected series of Bonds and the Credit Enhancer has not wrongfully failed to honor its obligations under the Credit Enhancement, the Trustee shall not exercise any such rights or remedies without the written consent or direction of the Credit Enhancer.

The Issuer agrees that it will not enter into any amendment to the Development Agreement that would have a material adverse effect on the amount of Revenues to be transferred to the Trustee under the Indenture.

No Repeal of City or County Sales Tax

So long as any Bonds are Outstanding, the Issuer shall not adopt an ordinance repealing the city sales tax or county sales tax.

Provisions of Tax Distribution Agreement to Control

Notwithstanding anything to the contrary contained in the Indenture, in the event of a conflict between the provisions of the Indenture and the provisions of the Tax Distribution Agreement, the provisions of the Tax Distribution Agreement shall control.

Events of Default

Subject to the provisions of the Indenture, the term "event of default," wherever used in the Indenture, means any one of the following events (whatever the reason for such event and whether it shall be voluntary or involuntary or be effected by operation of law or pursuant to any judgment, decree or order of any court or any order, rule or regulation of any administrative or governmental body) as it applies to any one series of Bonds:

(a) default in the payment of any interest on any Bond when such interest becomes due and payable; or

(b) default in the payment of the principal of, Accreted Value, or redemption premium, if any, on any Bond when the same becomes due and payable (whether at maturity, upon proceedings for redemption or otherwise); or

(c) default of the Issuer in the performance, or breach, of any covenant or agreement contained in the Indenture (other than a covenant or agreement a default in the performance or breach of which is specifically addressed elsewhere in this paragraph), and continuance of such default or breach for a period of 60 days after there has been given to the Issuer by the Trustee or to the Issuer and the Trustee by the owners of at least 10% of the Bond Obligation of the affected series of Bonds, a written notice specifying such default or breach and requiring it to be remedied; provided, that if such default cannot be fully remedied within such 60-day period, but can reasonably be expected to be fully remedied, such default shall not constitute an event of default if the Issuer shall immediately upon receipt of such notice commence the curing of such default and shall thereafter prosecute and complete the same with due diligence and dispatch.

In addition to the foregoing, the Supplemental Indenture relating to a series of Bonds may specify additional events of default applicable only to such series of Bonds.

Notwithstanding the foregoing, an event of default that affects only one series of Bonds shall not constitute an event of default with respect to any other series of Bonds.

Exercise of Remedies by the Trustee

Upon the occurrence and continuance of any event of default under the Indenture, unless the same is waived as provided in the Indenture, the Trustee shall have the following rights and remedies in addition to any other rights and remedies provided under the Indenture or by law:

(a) *Right to Bring Suit, Etc.* The Trustee may pursue any available remedy at law or in equity by suit, action, mandamus or other proceeding to enforce the payment of the principal of, Accreted Value, redemption premium, if any, and interest on the affected series of Bonds Outstanding, including interest on overdue principal, Accreted Value and redemption premium, if any, and on overdue installments of interest, and any other sums due under the Indenture, to realize on or to foreclose any of its interests or liens under the Indenture or any other Financing Document, to enforce and compel the performance of the duties and obligations of the Issuer as set forth in the Indenture and to enforce or preserve any other rights or interests

of the Trustee under the Indenture with respect to any of the Trust Estate, under the Tax Distribution Agreement, or otherwise existing at law or in equity.

(b) *Appointment of Receiver.* Upon the filing of a suit or other commencement of judicial proceedings to enforce the rights of the Trustee and of the bondowners under the Indenture, the Trustee shall be entitled, as a matter of right, to the appointment of a receiver or receivers of the Trust Estate, pending such proceedings, with such powers as the court making such appointment shall confer.

(c) *Suits to Protect the Trust Estate*. The Trustee shall have power to institute and to maintain such proceedings as it may deem expedient to prevent any impairment of the Trust Estate by any acts which may be unlawful or in violation of the Indenture and to protect its interests and the interests of the bondowners in the Trust Estate, including power to institute and maintain proceedings to restrain the enforcement of or compliance with any governmental enactment, rule or order that may be unconstitutional or otherwise invalid, if the enforcement of or compliance with such enactment, rule or order would impair the security under the Indenture or be prejudicial to the interests of the bondowners or the Trustee, or to intervene (subject to the approval of a court of competent jurisdiction) on behalf of the bondowners in any judicial proceeding to which the Issuer is a party and which in the judgment of the Trustee has a substantial bearing on the interests of the bondowners.

(d) *Enforcement Without Possession of Bonds.* All rights of action under the Indenture or any of the Bonds may be enforced and prosecuted by the Trustee without the possession of any of the Bonds or the production thereof in any suit or other proceeding relating thereto, and any such suit or proceeding instituted by the Trustee shall be brought in its own name as trustee of an express trust. Any recovery of judgment shall, after provision for the payment of the reasonable compensation, expenses, disbursements and advances of the Trustee, its agents and counsel, and subject to the provisions of the Indenture, be for the equal and ratable benefit of the owners of the Bonds in respect of which such judgment has been recovered.

(e) *Restoration of Positions.* If the Trustee or any bondowner has instituted any proceeding to enforce any right or remedy under the Indenture by suit, foreclosure, the appointment of a receiver, or otherwise, and such proceeding has been discontinued or abandoned for any reason, or has been determined adversely to the Trustee or to such bondowner, then and in every case the Issuer, the Trustee and the bondowners shall, subject to any determination in such proceeding, be restored to their former positions and rights under the Indenture, and thereafter all rights and remedies of the Trustee and the bondowners shall continue as though no such proceeding had been instituted.

Upon the occurrence and continuance of any event of default under the Indenture, unless the same is waived as provided in the Indenture, the Trustee shall be obligated to exercise one or more of the rights and remedies conferred by the Indenture as the Trustee shall deem most expedient in the interests of the bondowners if requested in writing to do so by the owners of not less than a majority of the Bond Obligation of the affected series of Bonds and if indemnified as provided in the Indenture; provided, however, that so long as Credit Enhancement is in effect with respect to the affected Series of Bonds and the Credit Enhancer has not wrongfully failed to honor its obligations under the Credit Enhancement, the Trustee shall not exercise any such rights or remedies without the written consent or direction of the Credit Enhancer.

The Bonds are not subject to acceleration upon an Event of Default.

Trustee May File Proofs of Claim

In case of the pendency of any receivership, insolvency, liquidation, bankruptcy, reorganization, arrangement, adjustment, composition or other judicial proceeding relative to the Issuer or any other obligor upon the Bonds or of such other obligor or their creditors, the Trustee (irrespective of whether the principal or Accreted Value of the Bonds shall then be due and payable, as therein expressed or by declaration or otherwise, and irrespective of whether the Trustee shall have made any demand on the Issuer for the payment of overdue principal, Accreted Value, redemption premium or interest) shall be entitled and empowered, by intervention in such proceeding or otherwise,

(a) to file and prove a claim for the whole amount of principal, Accreted Value, redemption premium, if any, and interest owing and unpaid in respect of the Outstanding Bonds and to file such other papers or documents as may be necessary or advisable in order to have the claims of the Trustee (including any claim for the reasonable compensation, expenses, disbursements and advances of the Trustee, its agents and counsel) and of the bondowners allowed in such judicial proceeding, and

(b) to collect and receive any moneys or other property payable or deliverable on any such claims and to distribute the same;

and any custodian, receiver, assignee, trustee, liquidator, sequestrator or other similar official in any such judicial proceeding is authorized by each bondowner to make such payments to the Trustee, and in the event that the Trustee shall consent to the making of such payments directly to the bondowners, to pay to the Trustee any amount due to it for the reasonable compensation, expenses, disbursements and advances of the Trustee, its agents and counsel, and any other amounts due the Trustee under the Indenture.

Nothing contained in the Indenture shall be deemed to authorize the Trustee to authorize or consent to or accept or adopt on behalf of any bondowner any plan of reorganization, arrangement, adjustment or composition affecting the Bonds or the rights of any owner thereof, or to authorize the Trustee to vote in respect of the claim of any bondowner in any such proceeding.

Limitation on Suits by Bondowners

No owner of any Bond shall have any right to institute any proceeding, judicial or otherwise, under or with respect to the Indenture, or for the appointment of a receiver or trustee or for any other remedy under the Indenture, unless

(a) such owner has previously given written notice to the Trustee of a continuing event of default;

(b) the owners of not less than a majority of the Bond Obligation of the affected series of Bonds shall have made written request to the Trustee to institute proceedings in respect of such event of default in its own name as Trustee under the Indenture;

(c) such owner or owners have offered to the Trustee indemnity as provided in the Indenture against the costs, expenses and liabilities to be incurred in compliance with such request;

(d) the Trustee for 60 days after its receipt of such notice, request and offer of indemnity has failed to institute any such proceeding; and

(e) no direction inconsistent with such written request has been given to the Trustee during such **60**-day period by the owners of a majority of the Bond Obligation of the affected series of Bonds;

it being understood and intended that no one or more owners of Bonds shall have any right in any manner whatever by virtue of, or by availing of, any provision of the Indenture to affect, disturb or prejudice the lien of the Indenture or the rights of any other owners of Bonds, or to obtain or to seek to obtain priority or preference over any other owners or to enforce any right under the Indenture, except in the manner provided in the Indenture and for the equal and ratable benefit of all Outstanding Bonds.

Notwithstanding the foregoing or any other provision in the Indenture, however, the owner of any Bond shall have the right, which is absolute and unconditional, to receive payment of the principal of, Accreted Value, redemption premium, if any, and interest on such Bond on the respective stated maturities expressed in such Bond (or, in the case of redemption, on the redemption date) solely from the Trust Estate, and nothing contained in the Indenture shall affect or impair the right of any owner to institute suit for the enforcement of any such payment.

Control of Proceedings by Bondowners

The owners of a majority of the Bond Obligation of the affected series of Bonds shall have the right, during the continuance of an event of default, provided indemnity has been provided to the Trustee in accordance with the Indenture:

(a) to require the Trustee to proceed to enforce the Indenture, either by judicial proceedings for the enforcement of the payment of the Bonds and the foreclosure of the Indenture, or otherwise; and

(b) to direct the time, method and place of conducting any proceeding for any remedy available to the Trustee, or exercising any trust or power conferred upon the Trustee under the Indenture, provided that

(1) such direction shall not be in conflict with any rule of law or the Indenture,

(2) the Trustee may take any other action deemed proper by the Trustee which is not inconsistent with such direction, and

(3) the Trustee shall not determine that the action so directed would be unjustly prejudicial to the owners not taking part in such direction.

Application of Moneys Collected

Any moneys collected by the Trustee pursuant to the Indenture (after the deductions for payment of costs and expenses of proceedings resulting in the collection of such moneys) together with any other sums then held by the Trustee as part of the Trust Estate, shall be applied in the following order, at the date or dates fixed by the Trustee and, in case of the distribution of such money on account of principal, Accreted Value, redemption premium, if any, or interest, upon presentation of the affected Bonds and the notation thereon of the payment if only partially paid and upon surrender thereof if fully paid:

(a) **First:** To the payment to the Trustee of all undeducted amounts due the Trustee under the Indenture;

(b) **Second:** To the payment to the Owners entitled thereto of all installments of interest then due and payable on affected series of Bonds in the order in which such installments became due and payable, and, if the amount available shall not be sufficient to pay in full any particular installments, then to the payment, ratably, according to the amounts due on such installment, to the Owners entitled thereto, without any discrimination or preference except as to any difference in the respective rates of interest specified in the Bonds;

(c) **Third:** To the payment to the Owners entitled thereto of the unpaid principal of any of the affected series of Bonds which shall have become due and payable (other than Bonds called for redemption for the payment of which moneys are held pursuant to the provisions of the Indenture), in the order of their due dates, with interest on the principal amount of such Bonds at the respective rates specified therein from the respective dates upon which such Bonds became due and payable, and, if the amount available shall not be sufficient to pay in full the principal of the Bonds due and payable on any particular date, together with such interest, then to the payment first of such interest, ratably, according to the amount of such interest due on such date, and then to the payment of such principal, ratably, according to the amount of such principal due on such date, to the Owners entitled thereto without any discrimination or preference;

(d) **Fourth:** To the payment to the Credit Enhancer, if any, of any amounts due and owing to the Credit Enhancer for reimbursement of any payment of principal of, Accreted Value and interest on the Bonds made by the Credit Enhancer; and

(e) **Fifth:** To the payment of the remainder, if any, to the Issuer or to whosoever may be lawfully entitled to receive the same or as a court of competent jurisdiction may direct.

Whenever moneys are to be applied by the Trustee pursuant to the provisions of the Indenture, such moneys shall be applied by it at such times, and from time to time, as the Trustee shall determine, having due regard for the amount of such moneys available for application and the likelihood of additional moneys becoming available for such application in the future. Whenever the Trustee shall apply such moneys, it shall fix the date (which shall be an Interest Payment Date unless it shall deem another date more suitable) upon which such application is to be made and upon such date interest on the amounts of principal to be paid on such date shall cease to accrue. The Trustee shall give such notice as it may deem appropriate of the deposit with it of any such moneys and of the fixing of any such date, and shall not be required to make payment to the owner of any unpaid Bond until such Bond shall be presented to the Trustee for appropriate endorsement or for cancellation if fully paid.

Rights and Remedies Cumulative

No right or remedy conferred in the Indenture upon or reserved to the Trustee or to the bondowners is intended to be exclusive of any other right or remedy, and every right and remedy shall, to the extent permitted by law, be cumulative and in addition to every other right and remedy given under the Indenture or now or hereafter existing at law or in equity or otherwise. The assertion or employment of any right or remedy under the Indenture, or otherwise, shall not prevent the concurrent assertion or employment of any other appropriate right or remedy.

Delay or Omission Not Waiver

No delay or omission of the Trustee or of any owner of any Bond to exercise any right or remedy accruing upon an event of default shall impair any such right or remedy or constitute a waiver of any such event of default or an acquiescence therein. Every right and remedy given by the Indenture or by law to the Trustee or to the bondowners may be exercised from time to time, and as often as may be deemed expedient, by the Trustee or by the bondowners, as the case may be.

Waiver of Past Defaults

Before any judgment or decree for payment of money due has been obtained by the Trustee as provided in the Indenture, the owners of a majority of the Bond Obligation of the affected series of Bonds may, by written notice delivered to the Trustee and the Issuer, on behalf of the owners of all such Bonds waive any past default under the Indenture and its consequences, except a default

(a) in the payment of the principal of, Accreted Value, redemption premium, if any, or interest on any Bond, or

(b) in respect of a covenant or provision of the Indenture which cannot be modified or amended under the Indenture without the consent of the owner of each Outstanding Bond affected.

Notwithstanding the foregoing, so long as Credit Enhancement is in effect with respect to the affected series of Bonds, the Trustee shall not waive any event of default without the prior written consent of the Credit Enhancer.

Upon any such waiver, such default shall cease to exist, and any event of default arising therefrom shall be deemed to have been cured, for every purpose of the Indenture; but no such waiver shall extend to or affect any subsequent or other default or impair any right or remedy consequent thereon.

Acceptance of Trusts; Certain Duties and Responsibilities

The Trustee accepts and agrees to execute the trusts imposed upon it by the Indenture, but only upon the following terms and conditions:

(a) Except during the continuance of an event of default,

(1) the Trustee undertakes to perform such duties and only such duties as are specifically set forth in the Indenture, and no implied covenants or obligations shall be read into the Indenture against the Trustee, and

(2) in the absence of bad faith on its part, the Trustee may conclusively rely, as to the truth of the statements and the correctness of the opinions expressed therein, upon certificates or opinions furnished to the Trustee and conforming to the requirements of the Indenture; but in the case of any such certificates or opinions which by any provision of the Indenture are specifically required to be furnished to the Trustee, the Trustee shall be under a duty to examine the same to determine whether or not they conform to the requirements of the Indenture.

(b) If an event of default has occurred and is continuing, the Trustee shall exercise such of the rights and powers vested in it by the Indenture, and use the same degree of care and skill in their exercise, as a reasonable person would exercise or use under the circumstances in the conduct of his own affairs.

(c) No provision of the Indenture shall be construed to relieve the Trustee from liability for its own negligent action, its own negligent failure to act, or its own willful misconduct, **except** that

(1) this paragraph shall not be construed to limit the effect of paragraph (a) above;

(2) the Trustee shall not be liable for any error of judgment made in good faith by an authorized officer of the Trustee, unless it shall be proved that the Trustee was negligent in ascertaining the pertinent facts;

(3) the Trustee shall not be liable with respect to any action taken or omitted to be taken by it in good faith in accordance with the direction of the owners of a majority of the Bond Obligation relating to the time, method and place of conducting any proceeding for any remedy available to the Trustee, or exercising any trust or power conferred upon the Trustee, under the Indenture; and

(4) no provision of the Indenture shall require the Trustee to expend or risk its own funds or otherwise incur any financial liability in the performance of any of its duties under the Indenture, or in the exercise of any of its rights or powers, if it shall have reasonable grounds for believing that repayment of such funds or adequate indemnity against such risk or liability is not reasonably assured to it.

(d) Whether or not therein expressly so provided, every provision of the Indenture relating to the conduct or affecting the liability of or conveying rights and duties or affording protection to the Trustee, whether in its capacity as Trustee, Paying Agent, bond registrar or any other capacity, shall be subject to the provisions of the Indenture.

Certain Rights of Trustee

Except as otherwise provided under the above caption "Acceptance of Trusts; Certain Duties and Responsibilities":

(a) The Trustee may rely and shall be protected in acting or refraining from acting upon any resolution, certificate, statement, instrument, opinion, report, notice, request, direction, consent, order, bond, debenture, or other paper or document believed by it to be genuine and to have been signed or presented by the proper party or parties.

(b) The Trustee shall be entitled to rely upon a certificate of an Issuer Representative as to the sufficiency of any request or direction of the Issuer mentioned in the Indenture, the existence or non-existence of any fact or the sufficiency or validity of any instrument, paper or proceeding, or that a resolution or ordinance in the form therein set forth has been duly adopted by the governing body of the Issuer, and is in full force and effect.

(c) Whenever in the administration of the Indenture the Trustee shall deem it desirable that a matter be proved or established prior to taking, suffering or omitting any action thereunder, the Trustee (unless other evidence be specifically prescribed in the Indenture) may, in the absence of bad faith on its part, rely upon a certificate of an Issuer Representative.

(d) The Trustee may consult with counsel, and the written advice of such counsel or any Opinion of Counsel shall be full and complete authorization and protection in respect of any action taken, suffered or omitted by the Trustee under the Indenture in good faith and in reliance thereon.

(e) Notwithstanding anything in the Indenture to the contrary, the Trustee shall be under no obligation to exercise any of the rights or powers vested in it by the Indenture whether at the request or direction of any of the bondowners pursuant to the Indenture or otherwise, except the duty to pay the

principal of, Accreted Value, redemption premium, if any, and interest on the Bonds and to give notice of redemptions as provided in the Indenture unless such bondowners or other party shall have offered to the Trustee reasonable security or indemnity satisfactory to the Trustee against the fees, advances, costs, expenses and liabilities (except as may result from the Trustee's own negligence or willful misconduct) which might be incurred by it in connection with such rights or powers.

(f) The Trustee shall not be bound to make any investigation into the facts or matters stated in any resolution, certificate, statement, instrument, opinion, report, notice, request, direction, consent, order, bond, debenture, or other paper or document, but the Trustee, in its discretion, may make such further inquiry or investigation into such facts or matters as it may see fit, and, if the Trustee shall determine to make such further inquiry or investigation, it shall be entitled to examine the books, records and premises of the Issuer, personally or by agent or attorney.

(g) The Trustee assumes no responsibility for the correctness of the recitals contained in the Indenture and in the Bonds, except the certificate of authentication on the Bonds. The Trustee makes no representations as to the value or condition of the Trust Estate or any part thereof, or as to the title thereto or as to the security afforded thereby or by the Indenture, or as to the validity or sufficiency of the Indenture or of the Bonds. The Trustee shall not be accountable for the use or application by the Issuer of any of the Bonds or the proceeds thereof or of any money paid to or upon the order of the Issuer under any provision of the Indenture.

(h) The Trustee, in its individual or any other capacity, may become the owner or pledgee of Bonds and may otherwise deal with the Issuer with the same rights it would have if it were not Trustee.

(i) All money received by the Trustee shall, until used or applied or invested as provided in the Indenture, be held in trust for the purposes for which they were received. Money held by the Trustee in trust under the Indenture need not be segregated from other funds except to the extent required by law or by the Indenture. The Trustee shall be under no liability for interest on any money received by it under the Indenture except as to investments authorized and directed pursuant to the Indenture.

(j) The Trustee may execute any of the trusts or powers under the Indenture or perform any duties thereunder either directly or by or through agents or attorneys and the Trustee shall not be responsible for any misconduct or negligence on the part of any agent or attorney appointed with due care by it thereunder.

(k) Notwithstanding anything elsewhere in the Indenture contained, before taking any action under the Indenture other than the payment of debt service on the Bonds from monies on deposit with the Trustee or giving notice of redemption of the Bonds, the Trustee may require that satisfactory indemnity be furnished to it for the reimbursement of all reasonable costs and expenses to which it may be put and to protect it against all liability which it may incur in or by reason of such action.

(l) The Trustee may elect not to proceed in accordance with the directions of the bondowners or the Credit Enhancer, if any, without incurring any liability to the bondowners or the Credit Enhancer, if any, if, in the opinion of the Trustee such direction may result in environmental liability to the Trustee, in its individual capacity for which the Trustee has not received indemnity pursuant to the Indenture from the bondowners or the Credit Enhancer, if any, and the Trustee may rely upon an Opinion of Counsel addressed to the Issuer and the Trustee in determining whether any action directed by the bondowners or the Credit Enhancer, if any, may result in such liability.

(m) The Trustee may inform the bondowners or the Credit Enhancer, if any, of environmental hazards that the Trustee has reason to believe exist, and the Trustee has the right to take no further action and, in such event no fiduciary duty exists, which imposes any obligation for further action with respect to the Trust Estate or any portion thereof if the Trustee, in its individual capacity, determines that any such action would materially and adversely subject the Trustee to environmental or other liability for which the Trustee has not received indemnity pursuant to the Indenture.

(n) The permissive right of the Trustee to do things enumerated in the Indenture shall not be construed as a duty, and the Trustee shall not be answerable for other than its negligence or its willful misconduct.

(o) The Trustee shall not be required to give any bond or security in respect of the execution of the said trusts and powers or otherwise in respect to the premises.

Notice of Defaults

The Trustee shall not be required to take notice or be deemed to have notice of any default under the Indenture except failure by the Issuer to cause to be made any of the payments to the Trustee required to be made by the Indenture, unless the Trustee shall be specifically notified in writing of such default by the Issuer, the Credit Enhancer, if any, or the owners of at least 10% of the Bond Obligation of the affected series of Bonds, and in the absence of such notice so delivered, the Trustee may conclusively assume there is no default except as aforesaid. Within 30 days after the Trustee has received notice of any default or the occurrence of any default under the Indenture of which the Trustee is deemed to have notice, the Trustee shall give written notice of such default by first class mail to all owners of Bonds of the affected series as shown on the bond register maintained by the Trustee, unless such default shall have been cured or waived; provided, however, that, except in the case of a default in the payment of the principal of, Accreted Value, redemption premium, if any, or interest on any Bond, the Trustee shall be protected in withholding such notice to such bondowners if and so long as the Trustee in good faith determines that the withholding of such notice is in the interests of the bondowners. For the purpose of this paragraph, the term "default" means any event which is, or after notice or lapse of time or both would become, an event of default as defined in the Indenture.

Corporate Trustee Required; Eligibility

There shall at all times be a Trustee under the Indenture which shall be a bank or trust company organized and doing business under the laws of the United States of America or of any state thereof, authorized under such laws to exercise corporate trust powers, subject to supervision or examination by federal or state authority, and having a combined capital and surplus of at least $100,000,000. If such bank or trust company publishes reports of condition at least annually, pursuant to law or to the requirements of such supervising or examining authority, then for the purposes of this paragraph, the combined capital and surplus of such bank or trust company shall be deemed to be its combined capital and surplus as set forth in its most recent report of condition so published. If at any time the Trustee shall cease to be eligible in accordance with the provisions of this paragraph, it shall resign immediately in the manner and with the effect specified in the Indenture.

Resignation and Removal of Trustee

The Trustee may resign at any time by giving written notice thereof to the Issuer and each owner of Bonds Outstanding as shown by the list of bondowners required by the Indenture to be kept at the office of the Trustee. If an instrument of acceptance by a successor Trustee shall not have been delivered to the Trustee within 30 days after

the giving of such notice of resignation, the resigning Trustee may petition any court of competent jurisdiction for the appointment of a successor Trustee.

If the Trustee has or shall acquire any conflicting interest, it shall, within 90 days after ascertaining that it has a conflicting interest, or within 30 days after receiving written notice from the Issuer that it has a conflicting interest, either eliminate such conflicting interest or resign in the manner and with the effect specified in the immediately preceding paragraph.

The Trustee may be removed at any time by an instrument or concurrent instruments in writing delivered to the Issuer and the Trustee signed by the owners of a majority of the Bond Obligation or, so long as the Issuer is not in default and no condition that with the giving of notice or passage of time, or both, would constitute a default under the Indenture, by the Issuer. The Issuer or any bondowner may at any time petition any court of competent jurisdiction for the removal of the Trustee for cause.

If at any time

(a) the Trustee shall fail to comply with the second paragraph under this heading "Resignation and Removal of Trustee" after written request therefor by the Issuer or by any bondowner, or

(b) the Trustee shall cease to be eligible under the Indenture and shall fail to resign after written request therefor by the Issuer or by any such bondowner, or

(c) the Trustee shall become incapable of acting or shall be adjudged a bankrupt or insolvent or a receiver of the Trustee or of its property shall be appointed or any public officer shall take charge or control of the Trustee or of its property or affairs for the purpose of rehabilitation, conservation or liquidation,

then, in any such case, the Issuer may remove the Trustee or any bondowner may petition any court of competent jurisdiction for the removal of the Trustee and the appointment of a successor Trustee.

The Trustee shall give notice of each resignation and each removal of the Trustee and each appointment of a successor Trustee by mailing written notice of such event by first-class mail, postage prepaid, to the registered owners of Bonds as their names and addresses appear in the bond register maintained by the Trustee. Each notice shall include the name of the successor Trustee and the address of its principal corporate trust office.

No resignation or removal of the Trustee and no appointment of a successor Trustee shall become effective until the acceptance of appointment by the successor Trustee.

Appointment of Successor Trustee

If the Trustee shall resign, be removed or become incapable of acting, or if a vacancy shall occur in the office of Trustee for any cause, the Issuer or the owners of a majority of the Bond Obligation (if an event of default under the Indenture has occurred and is continuing), by an instrument or concurrent instruments in writing delivered to the Issuer and the retiring Trustee, shall promptly appoint a successor Trustee. Every such successor Trustee appointed pursuant to the provisions of the Indenture shall be a bank or trust company in good standing under the law of the jurisdiction in which it was created and by which it exists, meeting the eligibility requirements of the Indenture.

Merger, Consolidation and Succession to Business

Any corporation or association into which the Trustee may be merged or with which it may be consolidated, or any corporation or association resulting from any merger or consolidation to which the Trustee shall be a party, or any corporation or association succeeding to all or substantially all of the corporate trust business of the Trustee, shall be the successor of the Trustee under the Indenture, provided such corporation or association shall be otherwise qualified and eligible under the Indenture, and shall be vested with all of the title to the whole property or Trust Estate and all the trusts, powers, discretions, immunities, privileges and all other matters as was its predecessor, without the execution or filing of any paper or any further act on the part of any of the parties to the Indenture.

Co-Trustees and Separate Trustees

At any time or times, for the purpose of meeting the legal requirements of any jurisdiction in which any of the Trust Estate may at the time be located, or in the enforcement of any default or the exercise any of the powers, rights or remedies granted to the Trustee in the Indenture, or any other action which may be desirable or necessary in connection therewith, the Trustee shall have power to appoint, and, upon the written request of the Trustee or of the owners of at least 25% of the Bond Obligation, the Issuer shall for such purpose join with the Trustee in the execution, delivery and performance of all instruments and agreements necessary or proper to appoint, one or more Persons approved by the Trustee either to act as co-trustee, jointly with the Trustee, of all or any part of the Trust Estate, or to act as separate trustee of any such property, in either case with such powers as may be provided in the instrument of appointment, and to vest in such person or persons in the capacity aforesaid, any property, title, protection, immunity, right or power deemed necessary or desirable, subject to the other provisions of the Indenture. If the Issuer does not join in such appointment within 15 days after the receipt by it of a request so to do, or in case an event of default has occurred and is continuing, the Trustee alone shall have power to make such appointment.

Supplemental Indentures Without Consent of Bondowners

Without the consent of the owners of any Bonds, the Issuer and the Trustee may at any time or from time to time enter into one or more Supplemental Indentures for any of the following purposes:

(a) to close the Indenture against, or provide limitations and restrictions in addition to the limitations and restrictions contained in the Indenture on, the delivery of Bonds or the issuance of other evidences of indebtedness;

(b) to add to the limitations and restrictions in the Indenture other limitations and restrictions to be observed by the Issuer which are not contrary to or inconsistent with the Indenture as theretofore in effect;

(c) to add to the covenants and agreements of the Issuer in the Indenture other covenants and agreements to be observed by the Issuer which are not contrary to or inconsistent with the Indenture as theretofore in effect;

(d) to confirm, as further assurance, any pledge under, and the subjection to any lien or pledge created or to be created by, the Indenture of the Revenues or of any other moneys, securities or funds;

(e) to modify any of the provisions of the Indenture in any respect whatever, provided that such modification shall be and shall be expressed to be ineffective as to Bonds of any series Outstanding as of the date of the adoption of such Supplemental Indenture;

(f) to cure any ambiguity, supply any omission or cure or correct any defect or inconsistent provision in the Indenture;

(g) to insert such provisions clarifying matters or questions arising under the Indenture as are necessary or desirable and are not contrary to or inconsistent with the Indenture as theretofore in effect;

(h) to make such modifications or changes in the Indenture that are not materially adverse to the interests of any bondowner, as determined by the Trustee in its discretion (which determination shall be binding and conclusive on the Issuer and the bondowners); or

(i) to authorize the issuance of any series of Additional Bonds and make such other provisions as provided in the Indenture.

Supplemental Indentures with Consent of Bondowners

With the written consent of the owners of not less than a majority of the Bond Obligation affected by such Supplemental Indenture, the Issuer and the Trustee may enter into one or more Supplemental Indentures for the purpose of adding any provisions to or changing in any manner or eliminating any of the provisions of the Indenture or of modifying in any manner the rights of the owners of the Bonds under the Indenture; provided, however, that no such Supplemental Indenture shall, without the consent of the owner of each Outstanding Bond affected thereby,

(a) change the stated maturity of the principal of, or any installment of interest on, any Bond, or change any optional redemption date or special mandatory redemption date thereof, or reduce the principal amount or Accreted Value thereof or the interest thereon or any premium payable upon the redemption thereof, or change any place of payment where, or the coin or currency in which, any Bond, or the interest thereon is payable, or impair the right to institute suit for the enforcement of any such payment on or after the stated maturity thereof (or, in the case of redemption, on or after the redemption date);

(b) reduce the percentage of the Bond Obligation, the consent of whose owners is required for any such Supplemental Indenture, or the consent of whose owners is required for any waiver provided for in the Indenture of compliance with certain provisions of the Indenture or certain defaults under the Indenture and their consequences; or

(c) modify the obligation of the Issuer to make payment on or provide funds for the payment of any Bond;

(d) modify any of the provisions described under this caption or the caption "Waiver of Past Defaults," except to increase any percentage provided thereby or to provide that certain other provisions of the Indenture cannot be modified or waived without the consent of the owner of each Bond affected thereby; or

(e) permit the creation of any lien ranking prior to or on a parity with the lien of the Indenture with respect to any of the Trust Estate or terminate the lien of the Indenture on any property at any time subject thereto or deprive the owner of any Bond of the security afforded by the lien of the Indenture.

The Trustee in its discretion may determine whether or not any Bonds would be affected by any Supplemental Indenture and any such determination shall be conclusive upon the Issuer and the bondowners, whether theretofore or thereafter authenticated and delivered under the Indenture. The Trustee shall not be liable for any such determination made in good faith.

A Supplemental Indenture shall not be effective unless and until there shall have been filed with the Trustee (a) an Opinion of Counsel stating that the execution and delivery of such Supplemental Indenture is authorized or permitted by the Indenture and the Act, complies with the respective terms thereof, and is valid and binding upon the Issuer and enforceable in accordance with its terms, and (b) an Opinion of Bond Counsel to the effect that such Supplemental Indenture will not adversely affect the exclusion of interest on any Tax-Exempt Bonds from gross income for federal income tax purposes.

Execution of Supplemental Indentures

In executing, or accepting the additional trusts created by, any Supplemental Indenture permitted by the Indenture or the modification thereby of the trusts created by the Indenture, the Trustee and the Issuer shall be entitled to receive, and, subject to the Indenture, shall be fully protected in relying upon, an Opinion of Counsel addressed and delivered to the Trustee and the Issuer stating that the execution of such Supplemental Indenture is permitted by and in compliance with the Indenture and the Act, and will, upon the execution and delivery thereof, be valid and binding upon the Issuer in accordance with its terms, and an Opinion of Bond Counsel stating that the execution and delivery thereof will not adversely affect the exclusion of interest on any Tax-Exempt Bonds from gross income for federal income tax purposes. The Trustee may, but shall not be obligated to, enter into any such Supplemental Indenture which affects the Trustee's own rights, duties or immunities under the Indenture or otherwise.

Payment, Discharge and Defeasance of Bonds

Bonds will be deemed to be paid and discharged and no longer Outstanding under the Indenture and will cease to be entitled to any lien, benefit or security of the Indenture if the Issuer shall pay or provide for the payment of such Bonds in any one or more of the following ways:

(a) by paying or causing to be paid the principal of, Accreted Value, redemption premium, if any, and interest on such Bonds, as and when the same become due and payable;

(b) by delivering such Bonds to the Trustee for cancellation; or

(c) by depositing in trust with the Trustee or other Paying Agent moneys and Defeasance Obligations in an amount, together with the income or increment to accrue thereon, without consideration of any reinvestment thereof, sufficient to:

(i) pay or redeem (when redeemable) and discharge the indebtedness on such Bonds at or before their respective maturity or redemption dates (including the payment of the principal of, Accreted Value, redemption premium, if any, and interest payable on such Bonds to the maturity or redemption date thereof); and

(ii) with respect to any Defeased Term Bonds, redeem such Defeased Term Bonds, at a redemption price equal to the principal amount thereof, plus accrued interest thereon to the redemption date, in the amounts and on the dates set forth in the mandatory redemption schedule (the "Mandatory Defeasance Redemption Schedule") with respect to the Defeased Term Bonds of such maturity, which Mandatory Defeasance Redemption Schedule shall be determined as follows:

(A) the Trustee shall prepare a redemption schedule by applying the total Outstanding principal amount of all Term Bonds of such maturity to the amounts listed in the column "Projected Special Mandatory Redemption Amounts" in the Projected

Special Mandatory Redemption Schedule with respect to the Term Bonds of such maturity in reverse chronological order, so that projected Special Mandatory Redemption amounts in the Projected Special Mandatory Redemption Schedule are preserved from the end of such Projected Special Mandatory Redemption Schedule (*i.e.,* the last Interest Payment Date) forward (*i.e.*, towards the earlier Interest Payment Dates) until the aggregate principal amount of all Outstanding Term Bonds of such maturity has been accounted for;

(B) the redemption schedule determined in accordance with clause (A) above shall be modified so that the redemption amounts set forth in such schedule for each Interest Payment Date that occurs on or before the date of defeasance of the Defeased Term Bonds shall be subtracted from the redemption amounts for such Interest Payment Date and an equal redemption amount shall be added to the redemption amount otherwise determined for the first Interest Payment Date that occurs after the date of defeasance of the Defeased Term Bonds; and

(C) the redemption schedule determined in accordance with clauses (A) and (B) above shall be further modified so that the redemption amounts in such schedule for each Interest Payment Date are adjusted pro rata based upon the relationship between the aggregate principal amount of the Defeased Term Bonds of such maturity and the aggregate principal amount of all Outstanding Term Bonds of such maturity (*i.e*., each redemption amount shall be multiplied by a ratio, the numerator of which is the aggregate principal amount of the Defeased Term Bonds of such maturity and the denominator of which is the aggregate principal amount of all Outstanding Term Bonds of such maturity);

provided that, if any such Bonds are to be redeemed prior to the maturity thereof, irrevocable notice of such redemption is given in accordance with the requirements of the Indenture or provision satisfactory to the Trustee is made for the giving of such notice.

The Bonds may be defeased in advance of their maturity or redemption dates only with Defeasance Obligations pursuant to subsection (c) above, subject to receipt by the Trustee and Credit Enhancer, if any, of (i) a verification report in form and substance satisfactory to the Trustee and Credit Enhancer, if any, prepared by independent certified public accountants, or other verification agent, satisfactory to the Trustee and the Credit Enhancer, if any, and (ii) an Opinion of Bond Counsel addressed and delivered to the Trustee and Credit Enhancer, if any, in form and substance satisfactory to the Trustee and Credit Enhancer, if any, to the effect that the payment of the principal of, Accreted Value, redemption premium, if any, and interest on all of the Bonds then Outstanding and any and all other amounts required to be paid under the provisions of the Indenture has been provided for in the manner set forth in the Indenture and to the effect that so providing for the payment of any Bonds will not cause the interest on any Tax-Exempt Bond to be included in gross income for federal income tax purposes, notwithstanding the satisfaction and discharge of the Indenture.

The foregoing notwithstanding, the liability of the Issuer in respect of such Bonds shall continue, but the owners thereof shall thereafter be entitled to payment only out of the moneys and Defeasance Obligations deposited with the Trustee as aforesaid.

Moneys and Defeasance Obligations so deposited with the Trustee pursuant to the Indenture shall not be a part of the Trust Estate but shall constitute a separate trust fund for the benefit of the Persons entitled thereto. Such moneys and Defeasance Obligations shall be applied by the Trustee to the payment (either directly or through any Paying Agent, as the Trustee may determine) to the Persons entitled thereto, of the principal of, Accreted Value,

redemption premium, if any, and interest for whose payment such moneys and Defeasance Obligations have been deposited with the Trustee.

Satisfaction and Discharge of Indenture

The Indenture and the lien, rights and interests created by the Indenture shall cease, determine and become null and void (except as to any surviving rights of transfer or exchange of Bonds provided for in the Indenture) if the following conditions are met:

(a) the principal of, Accreted Value, redemption premium, if any, and interest on all Bonds has been paid or is deemed to be paid and discharged by meeting the conditions of the Indenture;

(b) all other sums payable under the Indenture with respect to the Bonds are paid or provision satisfactory to the Trustee is made for such payment; and

(c) the Trustee receives an Opinion of Counsel to the effect that all conditions precedent in the Indenture to the satisfaction and discharge of the Indenture have been complied with.

Thereupon, the Trustee shall execute and deliver to the Issuer a termination statement and such instruments of satisfaction and discharge of the Indenture as may be necessary and shall pay, assign, transfer and deliver to the Issuer, or other Persons entitled thereto, all moneys, securities and other property then held by it under the Indenture as a part of the Trust Estate, other than moneys or Defeasance Obligations held in trust by the Trustee as provided in the Indenture for the payment of the principal of, Accreted Value, redemption premium, if any, and interest on the Bonds.

Notwithstanding anything in the Indenture to the contrary, in the event that the principal, Accreted Value and/or interest due on a series of Bonds shall be paid by the Credit Enhancer pursuant to the Credit Enhancement, such Bonds shall remain Outstanding for all purposes, not be defeased or otherwise satisfied and not be considered paid, and all covenants, agreements and other obligations of the Trustee to the registered owners shall continue to exist and shall run to the benefit of the Credit Enhancer, and the Credit Enhancer shall be subrogated to the rights of such registered owners.

Rights Retained After Discharge

Notwithstanding the satisfaction and discharge of the Indenture, the rights of the Trustee under the Indenture shall survive, and the Trustee shall retain such rights, powers and duties under the Indenture as may be necessary and convenient for the payment of amounts due or to become due on the Bonds and the registration, transfer and exchange of Bonds as provided in the Indenture. Nevertheless, any moneys held by the Trustee or any Paying Agent for the payment of the principal of, Accreted Value, redemption premium, if any, or interest on any Bond remaining unclaimed for one year after the principal and Accreted Value of all Bonds has become due and payable, whether at maturity or upon proceedings for redemption as provided in the Indenture, shall then be paid as provided in the Indenture and all liability of the Trustee or any Paying Agent or the Issuer with respect to such moneys shall thereupon cease.

Credit Enhancement

Each Supplemental Indenture authorizing the issuance of a series of Bonds secured by a Credit Enhancement shall contain provisions relating to such Credit Enhancement, including the procedures for the payment of the principal of, Accreted Value and interest on such series of Bonds pursuant to such Credit Enhancement, any

additional notices to be provided to the Credit Enhancer, any control over remedies given to the Credit Enhancer, any consent rights given to the Credit Enhancer, any rights of the Credit Enhancer to remove the Trustee, any rights of access of the Credit Enhancer to information, books and records, and any additional rights to be provided to the Credit Enhancer. *The Series 2022 Bonds and the Series 2025 Bonds described in this Official Statement are not payable from any Credit Enhancement.*

Immunity of Officials, Directors, Members, Employees and Agents of Issuer

No recourse shall be had for the payment of the principal of, Accreted Value or redemption premium, if any, or interest on any of the Bonds or for any claim based thereon or upon any obligation, covenant or agreement contained in the Indenture against any past, present or future official, director, member, employee or agent (including any municipal advisor, consultant, structuring agent or escrow agent) of the Issuer, or of any successor municipal corporation, either directly or through the Issuer or any successor municipal corporation, under any rule of law or equity, statute or constitution, or by the enforcement of any assessment or penalty or otherwise, and all such liability of any such officials, directors, members, employees or agents (including any municipal advisors, consultants, structuring agents or escrow agents) as such is expressly waived and released as a condition of and consideration for the execution of the Indenture and the issuance of Bonds.

Limitation on Issuer Obligations

Any other term or provision in the Indenture or in any other Financing Documents or elsewhere to the contrary notwithstanding:

(a) Any and all obligations (including without limitation, fees, claims, demands, payments, damages, liabilities, penalties, assessments and the like) of or imposed upon the Issuer or its members, officials, agents, employees, representatives, advisors or assigns, whether under the Indenture or any of the other Financing Documents or elsewhere and whether arising out of or based upon a claim or claims of tort, contract, misrepresentation, or any other or additional legal theory or theories whatsoever (collectively the "Obligations"), shall in all events be absolutely limited obligations and liabilities, payable solely out of the following, if any, available at the time the Obligation in question is asserted:

(1) Bond proceeds and investments therefrom; and

(2) the Revenues pledged under the Indenture (including the Trust Estate to the extent provided in the Indenture);

(the above provisions (1) and (2) being collectively referred to as the "exclusive sources of the Obligations").

(b) The Obligations shall not be deemed to constitute a debt or liability of the Issuer within the meaning of any state constitutional provision or statutory limitation and shall not constitute a pledge of the full faith and credit of the Issuer, but shall be payable solely from and out of the exclusive sources of the Obligations and shall otherwise impose no liability whatsoever, primary or otherwise, upon the Issuer or any charge upon their general credit or taxing power.

(c) In no event shall any member, official, agent, employee, representative or advisor of the Issuer, or any successor or assign of any such person or entity, be liable, personally or otherwise, for any Obligation.

(d) In no event shall the Indenture be construed as:

(1) depriving the Issuer of any right or privilege; or

(2) requiring the Issuer or any member, official, agent, employee, representative or advisor of the Issuer to take or omit to take, or to permit or suffer the taking of, any action by itself or by anyone else;

which deprivation or requirement would violate or result in the Issuer's being in violation of the Act or any other applicable state or federal law.

APPENDIX C

FORM OF TAX DISTRIBUTION AGREEMENT

APPENDIX D

FORMS OF SERIES 2025 ISSUER CONTINUING DISCLOSURE AGREEMENT AND SERIES 2025 DEVELOPER CONTINUING DISCLOSURE AGREEMENT

APPENDIX E

FORM OF BOND COUNSEL OPINION

APPENDIX F

CERTAIN INFORMATION CONCERNING THE UNIFIED GOVERNMENT OF WYANDOTTE COUNTY/KANSAS CITY, KANSAS

*The information regarding the Issuer included as **Appendix F** is included solely to provide certain economic and demographic information regarding the larger area in which the Project Area is located. The Series 2025 Bonds and the interest thereon are not general obligations of the Issuer and are secured solely by and payable solely from the Trust Estate, as provided in the Indenture. See **"SECURITY AND SOURCES OF PAYMENT FOR THE SERIES 2025 BONDS"** herein.*

Population

The population trend for the City of Kansas City, Kansas (the **"City"**) and Wyandotte County, Kansas (the **"County")** is shown below.

Year	City of Kansas City	Percent Change	Wyandotte County	Percent Change
2010	147,798	--	157,845	--
2011	146,198	(1.1)%	158,224	0.2
2012	145,410	(0.5)	159,129	0.6
2013	148,112	1.9	160,384	0.8
2014	148,323	0.1	161,636	0.8
2015	151,261	2.0	163,369	1.1
2016	153,893	1.7	165,831	1.5
2017	155,031	0.7	165,288	(0.3)
2018	154,361	(0.4)	165,324	0.0
2019	152,818	(1.0)	165,429	0.1
2020	153,014	0.1	165,447	0.0
2021	154,804	1.2	167,046	1.0
2022	152,561	(1.4)	165,746	(0.8)
2023	149,918	(1.7)	165,281	(0.3)
2.5	157,450	5.0	169,418	2.5

Source: United States Census Bureau, http://www.census.gov/.

The population by age in the County is shown below.

Year	Median Age	0-19	20-24	25-44	45-64	65+
2024	33.9	30.2%	7.3%	26.9%	22.1%	13.7%
2023	34.8	29.3	7.4	26.6	22.1	14.7
2022	34.9	26.9	9.2	27.9	22.2	13.8
2021	34.7	27.6	9.1	27.3	22.9	13.1
2020	34.5	27.0	9.2	28.0	23.1	12.7

Sources: U.S. Census Bureau, 1-year Estimate, American Community Survey

Transportation

The area encompassing the Issuer has an extensive transportation system consisting of air, rail, highway, and river port facilities located in the center of the continental United States both geographically and in terms of population distribution.

Highway Transportation System. The region has the presence of a large number of major federal and state highways. A total of 12 major highways crisscross the area encompassing the Issuer. Of this total, five highways, I-35, I-70, I-435, I-635, and I-670, are national interstate highways; five highways, U.S. 24, U.S. 40, U.S. 69, U.S. 73, and U.S. 169, are major United States highways; and two highways, K-5 and K-32, are major state highways. The Kansas Turnpike and its interface with I-70 and I-35 channels a great deal of east-west and north-south transcontinental traffic.

Airport Facilities. Kansas City International Airport (**"KCI"**) is located less than 20 miles from the Issuer's central business district via interstate highways. In 2023, KCI served 11,545,742 million passengers with 14 carriers. In 2023, flights into KCI handled 237,609,464 million pounds of cargo (freight and mail). The Issuer's central location brings even the farthest cities in the continental United States within four hours' flight time. Area travelers can fly to most major cities in the United States, conduct their business and return home the same day. Because KCI is located on 10,680 acres in a suburban setting, there is ample room for expansion and there are no noise restrictions or limited hours of operation. KCI has three runways, including two north/south runways which allow simultaneous operations, reducing potential delays. In 2017, Issuer voters approved a new single-terminal design to be built by Edgemoor Infrastructure & Real Estate with construction to occur over a three- to four-year period. The new $1.9 billion, 1 million square-foot terminal (39 gates) and a 6,300-space parking structure opened in spring of 2023. Currently, KCI has 250,000 square feet in air cargo handling facilities, with 1,200,000 square feet of air cargo ramp. The seven major air freight carriers and the United States Postal Service enjoy the access and central United States location of the airport. Kansas City Downtown Airport is located just across the Missouri River from downtown. The airport offers full-service, fixed base operators that serve based and itinerant business aircraft; charters, rentals and flight training; and commuter airlines. There are several other general aviation facilities in the metropolitan area.

Railroad Facilities. The region is one of the nation's largest rail centers and is an important hub of the transcontinental rail system, providing both freight and passenger service. All major cities of the United States can be reached in less than 120 hours and many within 72 hours. The Issuer is served by seven railroads, providing approximately 92 freight movements a day. A direct carrier rail service to the Issuer's Foreign Trade Zone provides efficient loading and unloading of goods destined for import or export markets. In 2013, $26 million in various railroad-related projects were undertaken which will help sustain this important infrastructure in the Issuer.

Barge Facilities. The Issuer is located on the Missouri River, which has a nine-foot channel allowing 1,200-ton barges to move directly to the City of New Orleans, Louisiana and all interim ports. Shipment of Midwestern wheat, corn and soybeans via the inland waterway and the Port of Kansas City provides an economical and efficient means of transportation. Containerized shipping is a major part of the area's expanding water commerce and present barge activity through the Port of Kansas City is substantial. The Port of Kansas City has direct connections to rail facilities and three interstate highways. Local warehouse facilities and outside storage space are available for dry bulk storage and merchandise storage and the Port of Kansas City has modern loading and unloading equipment to handle most types of cargo quickly and efficiently.

Truck Facilities. A modern network of interstate highways and trucking centers serves the Issuer. The region's central proximity to national markets and urban centers makes it possible for shipments by truck to reach most of these areas by the third morning after pickup and most Midwestern markets by the first or second morning.

Major Employers

Employment. In the past decade, County employment has become more diversified transforming from a predominately industrial job base to a mix of manufacturing, retail and services. See below a list of major employers in the County.

Employer	Product / Service	Approximate Number of Employees
University of Kansas Hospital	Health Care / Hospital	6,925
University of Kansas Medical Center	Medical teaching / research center	3,895
Kansas City Kansas Public Schools, USD #500	Public education (K-12)	3,876
United Parcel Service (UPS)	Parcel post	2,800
Amazon Fulfillment Center	Distribution / warehouse	2,500
Associated Wholesale Grocers	Food distributor	2,313
Unified Government of Wyandotte County, Kansas City, KS	Municipal government	2,300
General Motors Fairfax Assembly Plant	Auto manufacturer	2,145
Burlington Northern Santa Fe Railroad	Railroad	2,000
Providence Medical Center	Health Care / Hospital	1,300
Nebraska Furniture Mart	Furniture, electronics, appliances & flooring	1,023
Swift Transportation		800
Kansas City, Kansas Community College	Post-secondary education	774
Kellogg Corp.	Food manufacturing	700
Board of Public Utilities	Public utility (electric, water)	610
FedEx Freight	Parcel post	600
Turner School District USD #202	Public education (K-12)	584
CertainTeed	Fiberglass manufacturing	550
Dairy Farmers of America	Cooperative	450
Bulk Mail Center – United States Post Office	Federal agency / delivery	450
Hollywood Casino	Casino	430
Security Bank of Kansas City	Banking	422
Kansas City Steak Company	Food manufacturing / marketing	400
Plastic Packaging Inc.	Packaging materials	395
Ball's Food Stores	Grocery Store	450
Old Dominion	Freight transportation	380
Fastenal Company	Whole distribution	373

Source: Wyandotte Economic Development Council, February 2024.

[Remainder of page intentionally left blank]

Labor Force Data

	Annual Average					
	2020	**2021**	**2022**	**2023**	**2024**	**2025***
Labor Force:						
City of Kansas City	75,677	73,923	73,957	74,146	75,730	78,516
Wyandotte County	82,201	80,310	80,350	80,536	82,288	85,284
State of Kansas	1,506,105	1,498,506	1,516,208	1,528,352	1,554,666	1,553,690
United States	164,377,000	160,008,000	163,627,000	165,964,000	167,339,000	170,778,000
Unemployment Rate:						
City of Kansas City	7.4%	4.7%	3.5%	3.6%	4.3	5.1
Wyandotte County	7.5	4.7	3.5	3.6	4.3	5.1
State of Kansas	5.8	3.4	2.7	2.9	3.6	3.9
United States	8.1	5.4	3.6	3.6	3.8	4.2**

* Preliminary as of July 2025.
** Preliminary as of August 2025.
Source: U.S. Bureau of Labor Statistics.

Average Number of Employees Within Selected Industries – Wyandotte County

Industry	**2020**	**2021**	**2022**	**2023**	**2024**
Agriculture, Forestry, Fishing, Hunting	13	14	18	24	24
Mining	64	64	66	70	60
Construction	3,801	4,086	4,182	4,864	5,294
Manufacturing	9,917	10,129	10,631	10,310	10,374
Retail Trade	7,175	7,196	7,280	7,285	7,303
Transportation & Warehousing	12,249	12,829	12,982	12,698	12,433
Information	604	570	566	509	540
Finance & Insurance	1,003	944	948	856	834
Real Estate, Rental & Leasing	788	850	991	992	1,057
Professional & Technical Services	3,739	1,881	2,065	2,517	2,28
Management of Companies/Enterprises	1,347	1,367	1,376	1,400	1,548
Administrative & Waste Services	4,772	5,291	6,640	5,709	5,962
Educational Services	176	186	206	242	213
Health Care & Social Assistance	14,301	13,943	14,076	14,456	16,495
Arts, Entertainment & Recreation	785	790	999	1,278	1,414
Accommodation & Food Services	5,038	5,455	6,073	6,515	6,628
Other Services	1,582	1,642	1,796	1,877	1,937
Total	67,354	67,237	70,895	71,602	72,146

Sources: Department of Labor and Employment, Labor Market Information, Quarterly Census of Employment and Wages ("QCEW").

Median Household Income

Year	Wyandotte County	Kansas City, Kansas
2024	$65,291	$63,917
2023	61,766	60,739
2022	59,362	58,233
2021	55,605	53,884
2020	48,093	46,424
2019	46,964	45,391

Source: American Community Survey Past 12-Months 2019 – 2024 (in Inflation-Adjusted Dollars).

Value of New Construction in Kansas City, Kansas

Year	Commercial / Industrial Number of Permits	Commercial / Industrial Construction Value	Residential Permits	Residential Number of Units	New Residential Construction Value
2022	118	$109,809,857	134	646	$118,451,495
2021	135	264,507,953	151	499	65,034,072
2020	112	120,893,293	235	263	41,688,353
2019	160	150,520,238	129	268	43,032,410
2018	146	186,800,793	168	177	33,338,351
2017	183	105,724,529	282	306	48,210,358
2016	189	232,826,235	230	245	46,806,610
2015	155	85,300,591	144	170	30,719,277
2014	220	206,543,279	174	479	55,031,687
2013	156	163,237,038	153	561	56,736,419
2012	172	234,502,262	129	414	33,515,354
2011	130	158,209,923	59	62	9,062,706
2010	133	253,250,987	130	168	18,031,784

Source: Unified Government Building Division.

Permits issued for the Hollywood Casino project in 2010 totaled $21,920,000 in construction value and $106,966,700 in 2011. Total construction value for the casino in 2010 and 2011 was $128,886,700. Permits issued for the Cerner project totaled $104,681,501 in 2012 and $6,208,161 in 2013. A permit issued for an addition to the General Motors paint shop was valued at $80,000,000 in 2013. Permits totaling $120,000,000 were issued in 2016 for the Amazon Distribution Center.

Capital Maintenance and Improvements Program

The Issuer adopted the first multi-year and comprehensive capital budget in August 1984. The current Capital Maintenance and Improvement Program for the period from 2024 to 2028 totals $438.6 million which includes both cash and debt projects. The plan includes both major infrastructure projects totaling $372.1 million and $66.5 million in capital equipment purchases. The capital projects budget includes planned improvements for streets, bridges, sewers (both sanitary and storm), traffic regulation, public buildings, parks and recreation facilities, and capital equipment items.

Financial Institutions*

The following full service banks are located within in the Issuer:

	Deposits
Security Bank of Kansas City	$3,068,790,000
Bank of Labor	718,351,000
Community First Bank	211,360,000
Argentine Federal Savings	52,505,000
Total	$4,051,006,000

In addition, branch offices of Academy Bank, National Association; Bank of America, National Association; Capitol Federal Savings Bank; Commerce Bank; Community National Bank and Trust; Country Club Bank; Enterprise Bank & Trust; First Federal Bank of Kansas City; First State Bank and Trust; Liberty Bank and Trust Company; NBH Bank; RBC Bank; The Stock Exchange Bank, Caldwell, Kansas; The Union State Bank; U.S. Bank National Association; and UMB Bank, National Association are located throughout the Issuer.

* This does not purport to be a comprehensive list.
Source: Federal Deposit Insurance Corporation, http://www.fdic.gov.

Medical and Health Facilities

There are two medical facilities within the boundaries of the Issuer: Providence Medical Center with 400 licensed beds (234 staffed), and the University of Kansas Medical Center (KU Medical Center) with 433 licensed beds.

KU Medical Center (Hospital and Research Center) is a multi-dimensional institution with a near 100-year tradition of health care delivery, teaching and research. KU Medical Center's complex includes more than 40 buildings on a 50-acre campus and, with nearly 6,000 employees, is one of the Issuer's largest employers. Two hundred and twenty-five medical specialties including cardiology, oncology, high-risk obstetrics, neonatal care, psychiatry, rehabilitation services, two hyperbaric oxygen chambers, plus bone marrow and organ transplantation are housed within KU Medical Center, along with primary and family medical care. Specialized centers and clinics include cardiology, oncology, aging, epilepsy, diabetes, pain management, hearing and balance, impotence, osteoporosis, and reproduction-infertility. In 2012, the University of Kansas Cancer Center officially received National Cancer Institute designation, making it one of the nation's top sources of cancer research and clinical medical care. The medical center includes a six-story, 183,000 square-foot medical office building attached to the southeast corner of the existing hospital, which houses approximately 400 physicians in multiple specialties. In addition, three new patient care floors have been built on top of the existing Center for Advanced Heart Care at a value $50 million, which added 123,000 square feet to the building's existing 238,000 square feet. A new medical education building on the University's Kansas City, Kansas Campus opened in 2017. The total project cost was $75 million, which was funded with state funds and a $25 million gift received from the Hall Family Foundation.

Cambridge North Tower is a $280 million seven-story patient tower facility with 92 beds and 11 operating rooms and houses two fast-growing specialty areas: neurosciences and surgical oncology. In November 2017, an additional four floors were added to the building at a cost of $50 million, bringing the total cost of the project to approximately $320 million.

Also located at the KU Medical Center is the main division of Stason Pharmaceuticals, which is located in the Bioscience & Technology Business Center. This company develops drugs for various human diseases.

The University of Kansas Health System has expanded into the downtown area with the purchase of the former federal building. The site is home to a state-of-the-art 47-bed behavioral health facility, of which approximately 112,000 square feet of the 220,000 square-foot building is used for administrative functions. This location has consolidated inpatient services previously provided at the main campus at 39th Street and Rainbow Boulevard and at the Prairie Ridge campus in the City at 901 N. 5th Street. The hospital invested $61 million into the building.

In the fall of 2021, the University of Kansas Cancer Center made an application to become a National Cancer Institute comprehensive cancer center. They plan to construct a $450-$500 million, 670,000 square-foot cancer institute on the main campus near 39th Street and Rainbow Boulevard.

Providence Medical Center offers a full range of hospital services including: inpatient care; 24-hour emergency services; labor, delivery, maternity, nursery, pediatric and gynecological care; inpatient and outpatient surgery; neurosurgery; a Joint Center; a Spine Center, an accredited Diabetes Center; and accredited Sleep Disorders Center; rehabilitation services; radiation therapy; breast cancer screening; oncology care; cardiac care and rehabilitation; inpatient spiritual care; and the Partners in Pain Management Center. The Providence Medical Center includes two new physician offices, Providence Care Midtown and Providence Care Bonner Springs, which meet community needs for family practice, obstetrics/gynecology and ear/nose/throat services; the addition of the Emergency Services department expansion at the main hospital, which consisted of a new entrance, expanded waiting room and Rapid Medical Evaluation rooms; an adult care facility; $500,000 of additional improvements, which included a new MRI modular structure and various remodeling; and an advanced Wound Care Center.

Across the street from Providence Medical Center is a $9 million, 100-bed senior care facility known as the Mainstreet Health and Wellness Suites.

Children's Mercy Hospitals and Clinics expanded to the City and includes a clinic known as Children's Mercy West, located at I-635 and State Avenue.

Education

Public and Private Education. Area students from kindergarten through high school are provided public education by four unified school districts: Unified School District #500 (Kansas City), Unified School District #202 (Turner), Unified School District #203 (Piper), and Unified School District #204 (Bonner Springs). Residents are also served by the six private school system within the County. Shown below is total enrollment of the public school districts and the parochial schools within the County.

School Enrollment

2023/24	2022/23	2021/22	2020/21	2019/20
31,728	30,621	31,921	31,854	31,873

Sources: Public and private schools in Wyandotte County, Kansas; and the Kansas State Department of Education.
Note: Enrollment excludes the following students: pre-K, at-risk and virtual.

Post-Secondary Education. Postsecondary educational facilities include the Kansas City, Kansas Community College, Donnelly College and KU Medical Center.

GOVERNMENTAL ORGANIZATION OF THE ISSUER

The Issuer was created upon the consolidation of the governments of the City and the County effective October 1, 1997. The consolidation was approved by voters of the City and the County on April 1, 1997 and,

on March 6, 1998, was upheld by the Kansas Supreme Court in *State ex. rel. Tomasic v. The Unified Government of Wyandotte County/Kansas City, Kansas, 264 Kan. 293* (1998). Where appropriate, references to the Issuer include references to its predecessors, the City and the County.

Pursuant to consolidation, the existing governments of the City and the County were replaced by a governing body composed of a Mayor/CEO and a 10-member Board of Commissioners. Each of eight districts nominates and elects one commissioner. Two at-large commissioners are nominated from two countywide districts comprised of the four northern-most and four southern-most districts. The Mayor/Chief Executive has veto power, which can be overridden by a two-thirds majority of the Board of Commissioners. A County Administrator is appointed by the Mayor/CEO, with the consent of the Board of Commissioners, and is directly responsible for the daily functions of the Issuer.

In accordance with the provisions of State of Kansas law which permitted consolidation, any bonded indebtedness and interest thereof incurred by the City or the County prior to the consolidation remains an obligation of the property subject to taxation for the payment thereof prior to such consolidations.

The Issuer, with a current County population of 169,245, covers an area of approximately 155.7 square miles (99,870 acres). It is located on the eastern border of the State of Kansas and, along with three other State of Kansas counties and eight State of Missouri counties, comprises the Kansas City Metropolitan Statistical Area with a total population of approximately 2 million.

Elected Officials/Position		**Expiration of Term**
Tyrone Garner	Mayor/CEO	December 2025
Commissioners		
Gayle Townsend	First District	December 2025
William (Bill) Burns, Jr.	Second District	December 2027
Christian A. Ramirez	Third District	December 2027
Dr. Evelyn Hill	Fourth District	December 2027
Mike Kane	Fifth District	December 2025
Philip J. Lopez	Sixth District	December 2027
Chuck Stites	Seventh District	December 2025
Andrew Davis	Eighth District	December 2025
Commissioners-At-Large		
Melissa Bynum	First District	December 2027
Tom Burroughs	Second District	December 2025

Mr. David W. Johnston was named as the County Administrator on March 2, 2023. Mr. Johnston has a bachelor's degree in American studies, with concentrations in communications and economics, from the University of Notre Dame, holds a Master of Public Affairs degree from Indiana University, with a concentration in Urban and Regional Planning, as well as a Certificate in Economic Development from the University of Oklahoma Economic Development Institute. Mr. Johnston is from Covington, Kentucky, where he served as City Manager from 2017 to 2021. He is a credentialed manager with the International City/County Manager Association (ICMA), the International Economic Development Council (IEDC), the International Council of Shopping Centers (ICSC), the National Association of Industrial and Office Parks (NAIOP) and the National League of Cities (NLC).

Ms. Angela Lawson serves as acting Chief Counsel for the Issuer. Ms. Lawson has served as the Issuer's acting Chief Counsel since June 5, 2023.

Dr. Shelley Temple Kneuvean was named as the Chief Financial Officer on March 6, 2024. Dr. Kneuvean brings over 30 years of leadership and executive experience in financial and operational

management to the Issuer. Since 2014, she has served as CFO of educational institutions within the metro area, including the Kansas City, Kansas Community College. She previously served as the Chief Operating Officer and Deputy Administrative Officer for Jackson County, Missouri for nearly eight years. Dr. Kneuvean has also served for three years as the Senior Deputy Director for Fannie Mae, working on affordable housing and other community development initiatives. Prior to that role, she focused 10 years of her career as the Assistant City Administrator in Lee's Summit, Missouri, and worked for three years as the Special Projects Coordinator with the Kansas City, Missouri City Manager's Office.

* * *

APPENDIX G

BOOK-ENTRY ONLY SYSTEM

DTC will act as securities depository for the Series 2025 Bonds. The Series 2025 Bonds will be issued as fully-registered securities registered in the name of Cede & Co. (DTC's partnership nominee) or such other name as may be requested by an authorized representative of DTC. One fully-registered Series 2025 Bond certificate will be issued for each maturity of the Series 2025 Bonds, each in the aggregate principal amount of such maturity, and will be deposited with DTC or with the Trustee as its "FAST" Agent.

DTC, the world's largest securities depository, is a limited-purpose trust company organized under the New York Banking Law, a "banking organization" within the meaning of the New York Banking Law, a member of the Federal Reserve System, a "clearing corporation" within the meaning of the New York Uniform Commercial Code, and a "clearing agency" registered pursuant to the provisions of Section 17A of the Securities Exchange Act of 1934. DTC holds and provides asset servicing for over 3.6 million issues of U.S. and non-U.S. equity issues, corporate and municipal debt issues, and money market instruments (from over 100 countries) that DTC's participants (**"Direct Participants"**) deposit with DTC. DTC also facilitates the post-trade settlement among Direct Participants of sales and other securities transactions in deposited securities through electronic computerized book-entry transfers and pledges between Direct Participants' accounts. This eliminates the need for physical movement of securities certificates. Direct Participants include both U.S. and non-U.S. securities brokers and dealers, banks, trust companies, clearing corporations, and certain other organizations. DTC is a wholly-owned subsidiary of The Depository Trust & Clearing Corporation (**"DTCC"**). DTCC is the holding company for DTC, National Securities Clearing Corporation and Fixed Income Clearing Corporation, all of which are registered clearing agencies. DTCC is owned by the users of its regulated subsidiaries. Access to the DTC system is also available to others such as both U.S. and non-U.S. securities brokers and dealers, banks, trust companies, and clearing corporations that clear through or maintain a custodial relationship with a Direct Participant, either directly or indirectly (**"Indirect Participants"**). DTC has a Standard & Poor's rating of AA+. The DTC Rules applicable to its Participants are on file with the Securities and Exchange Commission. More information about DTC can be found at www.dtcc.com.

Purchases of the Series 2025 Bonds under the DTC system must be made by or through Direct Participants, which will receive a credit for the Series 2025 Bonds on DTC's records. The ownership interest of each actual purchaser of each Series 2025 Bond (**"Beneficial Owner"**) is in turn to be recorded on the Direct and Indirect Participants' records. Beneficial Owners will not receive written confirmation from DTC of their purchase. Beneficial Owners are, however, expected to receive written confirmations providing details of the transaction, as well as periodic statements of their holdings, from the Direct or Indirect Participant through which the Beneficial Owner entered into the transaction. Transfers of ownership interests in the Series 2025 Bonds are to be accomplished by entries made on the books of Direct and Indirect Participants acting on behalf of Beneficial Owners. Beneficial Owners will not receive certificates representing their ownership interests in Series 2025 Bonds, except in the event that use of the book-entry system for the Series 2025 Bonds is discontinued.

To facilitate subsequent transfers, all Series 2025 Bonds deposited by Direct Participants with DTC are registered in the name of DTC's partnership nominee, Cede & Co., or such other name as may be requested by an authorized representative of DTC. The deposit of Series 2025 Bonds with DTC and their registration in the name of Cede & Co. or such other DTC nominee do not effect any change in beneficial ownership. DTC has no knowledge of the actual Beneficial Owners of the Series 2025 Bonds; DTC's records reflect only the identity of the Direct Participants to whose accounts such Series 2025 Bonds are credited, which may or may not be the Beneficial Owners. The Direct and Indirect Participants will remain responsible for keeping account of their holdings on behalf of their customers.

Conveyance of notices and other communications by DTC to Direct Participants, by Direct Participants to Indirect Participants, and by Direct Participants and Indirect Participants to Beneficial Owners will be governed by arrangements among them, subject to any statutory or regulatory requirements as may be in effect

from time to time. Beneficial Owners of Series 2025 Bonds may wish to take certain steps to augment the transmission to them of notices of significant events with respect to the Series 2025 Bonds, such as redemptions, tenders, defaults, and proposed amendments to the Series 2025 Bond documents. For example, Beneficial Owners of Series 2025 Bonds may wish to ascertain that the nominee holding the Series 2025 Bonds for their benefit has agreed to obtain and transmit notices to Beneficial Owners. In the alternative, Beneficial Owners may wish to provide their names and addresses to the Trustee and request that copies of notices be provided directly to them.

Redemption notices shall be sent to DTC. If less than all of the Series 2025 Bonds within an issue are being redeemed, DTC's practice is to determine by lot the amount of the interest of each Direct Participant in such issue to be redeemed.

Neither DTC nor Cede & Co. (nor any other DTC nominee) will consent or vote with respect to the Series 2025 Bonds unless authorized by a Direct Participant in accordance with DTC's MMI Procedures. Under its usual procedures, DTC mails an Omnibus Proxy to the Issuer as soon as possible after the record date. The Omnibus Proxy assigns Cede & Co.'s consenting or voting rights to those Direct Participants to whose accounts Series 2025 Bonds are credited on the record date (identified in a listing attached to the Omnibus Proxy).

Principal, interest and redemption proceeds on the Series 2025 Bonds will be made to Cede& Co., or such other nominee as may be requested by an authorized representative of DTC. DTC's practice is to credit Direct Participants' accounts upon DTC's receipt of funds and corresponding detail information from the Issuer or the Trustee on payable date in accordance with their respective holdings shown on DTC's records. Payments by Participants to Beneficial Owners will be governed by standing instructions and customary practices, as is the case with securities held for the accounts of customers in bearer form or registered in "street name," and will be the responsibility of such Participant and not of DTC, the Trustee or the Issuer, subject to any statutory or regulatory requirements as may be in effect from time to time. Payment of principal, interest or redemption proceeds to Cede & Co. (or such other nominee as may be requested by an authorized representative of DTC) is the responsibility of the Issuer or the Trustee, disbursement of such payments to Direct Participants will be the responsibility of DTC, and disbursement of such payments to the Beneficial Owners will be the responsibility of Direct and Indirect Participants.

DTC may discontinue providing its services as depository with respect to the Series 2025 Bonds at any time by giving reasonable notice to the Issuer or the Trustee. Under such circumstances, in the event that a successor depository is not obtained, Series 2025 Bond certificates are required to be printed and delivered.

The Issuer may decide to discontinue use of the system of book-entry-only transfers through DTC (or a successor securities depository). In that event, Series 2025 Bond certificates will be printed and delivered to DTC.

The information in this section concerning DTC and DTC's book-entry system has been obtained from sources that the Issuer believes to be reliable, but the Issuer takes no responsibility for the accuracy thereof.

SO LONG AS CEDE & CO., AS NOMINEE OF DTC, IS THE REGISTERED OWNER OF THE SERIES 2025 BONDS, REFERENCES IN THIS OFFICIAL STATEMENT TO THE REGISTERED OWNERS OF THE SERIES 2025 BONDS WILL MEAN CEDE & CO. AND WILL NOT MEAN THE BENEFICIAL OWNERS.

The Issuer and the Trustee may treat DTC (or its nominee) as the sole and exclusive owner of the Series 2025 Bonds registered in its name for the purpose of payment of the principal of or interest or premium, if any, on the Series 2025 Bonds, giving any notice permitted or required to be given to registered owners under the Indenture, including any notice of redemption, registering the transfer of Series 2025 Bonds, obtaining any consent or other action to be taken by registered owners and for all other purposes whatsoever, and will not be affected by any notice to the contrary. The Issuer and the Trustee will not have any responsibility or obligation

to any DTC Participant, any person claiming a beneficial ownership interest in the Series 2025 Bonds under or through DTC or any DTC Direct Participant, Indirect Participant or other person not shown on the records of the Trustee as being a registered owner with respect to: the accuracy of any records maintained by DTC, any DTC Direct Participant or Indirect Participant regarding ownership interests in the Series 2025 Bonds; the payment by DTC, any DTC Direct Participant or Indirect Participant of any amount in respect of the principal of or interest or premium, if any, on the Series 2025 Bonds; the delivery to any DTC Direct Participant, Indirect Participant or any Beneficial Owner of any notice which is permitted or required to be given to registered owners under the Authorizing Document, including any notice of redemption; the selection by DTC, any DTC Direct Participant or any Indirect Participant of any person to receive payment in the event of a partial redemption of the Series 2025 Bonds; or any consent given or other action taken by DTC as a registered owner.

As long as the DTC book-entry system is used for the Series 2025 Bonds, the Trustee will give any notice of redemption or any other notices required to be given to registered owners of Series 2025 Bonds only to DTC or its nominee. Any failure of DTC to advise any DTC Direct Participant, of any DTC Direct Participant to notify any Indirect Participant, of any DTC Direct Participant or Indirect Participant to notify any Beneficial Owner, of any such notice and its content or effect will not affect the validity of the redemption of the Series 2025 Bonds called for redemption or of any other action premised on such notice.

APPENDIX H

SUMMARY OF CERTAIN PROVISIONS OF THE DEVELOPMENT AGREEMENT

Following is a summary of certain provisions of the Development Agreement. Such summary does not purport to be comprehensive or definitive. During the period of the offering, a copy of the Development Agreement may be obtained from the office of the Chief Financial Officer of the Unified Government of Wyandotte County/Kansas City, Kansas, Municipal Office Building, 701 North 7th Street, Kansas City, Kansas 66101-3064 or email skneuvean@wycokck.org, and will be provided to any prospective purchaser by requesting the same in writing by mail, email or fax, in electronic form at no charge or otherwise upon payment by such prospective purchaser of the cost of complying with such request.

Definitions

Set forth below is a summary of certain of the defined terms used in the Indenture and in this summary of the provisions thereof. Reference is made to such document for the full definition of all terms and for the definition of capitalized terms used herein but not defined herein.

"Affiliate" means any person, entity or group of persons or entities which controls Developer, which Developer controls or which is under common control with Developer. As used in the Development Agreement, the term "control" means the possession, directly or indirectly, of the power to direct or cause the direction of management and policies, whether through the ownership of voting securities, by contract or otherwise.

"Auto Dealerships" means the automobile dealerships in Project Areas 2A and 2B (and if applicable, Project Area 4), as described in the Development Agreement.

"Casualty Escrow" means the escrow established in accordance with the Development Agreement.

"Cemetery Property" means the 8.33 acres of excess property that is not being used by the cemetery located at 1540 N. 94th Street as described in the Development Agreement and depicted on an exhibit to the Development Agreement.

"CID" or **"CIDs"** means one or more community improvement districts established pursuant to the CID Act, as described in the Development Agreement.

"CID Act" means the Kansas Community Improvement District Act, K.S.A 12-6a26 *et seq.*, as amended, as described in the Development Agreement.

"CID Administrative Fee" means the one percent (1%) administrative fee for the CID, as described in the Development Agreement.

"CID Fund" means the separate fund and account established by the UG for collection of CID Proceeds, as described in the Development Agreement.

"CID Proceeds" means the revenues received from the imposition of the CID Sales Tax, less the CID Administrative Fee, as described in the Development Agreement.

"CID Project Costs" means those Project Costs which are: (i) agreed upon by the parties and identified on the Total Project Budget, and (ii) eligible for payment or reimbursement pursuant to the CID Act, as described in the Development Agreement.

"CID Sales Tax" means the sales tax assessed on the sale of tangible personal property at retail or services rendered which are taxable within the CID(s) pursuant to the CID Act, as described in the Development Agreement.

"Commence Construction" or **"Commencement of Construction"** means the issuance of appropriate permits for the relevant Improvements and Developer's undertaking of a continuous program of construction for such Improvements, as described in the Development Agreement.

"Completion Dates" means those Substantial Completion dates described in the Development Agreement.

"Construction Documents" means those documents pertaining to the construction, equipping and completion of the Homefield Project, as described in the Development Agreement.

"Design Criteria" means the design criteria for the Homefield Project to be agreed upon by the parties, as described in the Development Agreement and which shall be attached as an exhibit to the Development Agreement.

"Development Plan" means the plan for the Improvements agreed to by the parties, which is consistent with the STAR Bond District Plan, as described in the Development Agreement and generally depicted on an exhibit to the Development Agreement.

"Existing Facilities" means the existing facilities that are related to the Homefield Project and already open as of the New Effective Date, as described in the Development Agreement.

"Fire Station Property" means approximately 1.065 acres of excess property that is not being used by the fire station located at 9548 State Avenue, as described in the Development Agreement and depicted on and exhibit to the Development Agreement.

"Force Majeure" means acts of God, strikes, lockouts, unavailability of sufficient trade laborers or materials, global pandemic such as COVID-19 or similar local health emergency, failure of power or other insufficient utility service, riots, insurrection, environmental remediation required by the appropriate Government Authorities, discovery of cultural, archeological or paleontological resources or endangered species, any lawsuit seeking to restrain, enjoin, challenge or delay construction, failure of the UG to timely approve the Plans and Specifications/Construction Documents, war, terrorism or other reason of a like nature not the fault of the party delayed in performing work or doing acts required under the terms of the Development Agreement.

"Government Authority" or **"Government Authorities"** means any and all jurisdictions, entities, courts, boards, agencies, commissions, offices, divisions, subdivisions, departments, bodies or authorities of any nature whatsoever of any governmental unit (federal, state, county, district, municipality, city or otherwise), whether now or hereafter in existence.

"Homefield Baseball" means a youth baseball complex to 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, a scouting view tower, batting and pitching tunnels, concessions and restrooms, and PBR club offices in Project Area 4, as described in the Development Agreement and generally depicted on an exhibit to the Development Agreement.

"Homefield Building" means a multi-sport venue building of at least 150,000 square-feet for indoor sports, along with food and beverage amenities, medical services, fitness and training facilities and other retail, office and entertainment spaces, as described in the Development Agreement and generally depicted on an exhibit to the Development Agreement.

"Homefield Outdoor" means an outdoor multi-sport venue, as described in the Development Agreement and generally depicted on an exhibit to the Development Agreement.

"Homefield Project" means a new destination attraction to be designed, developed, constructed and operated by Developer in the STAR Bond District, including the Homefield Building, Homefield Outdoor and Homefield Baseball as described in the Development Agreement.

"Improvements" means those certain improvements to be developed by and through Developer in the Project, as described in the Development Agreement and generally depicted on an exhibit to the Development Agreement.

"Initial Issuance" means the first STAR Bond issuance, which the parties anticipate will be a private placement, as described in the Development Agreement.

"Initial Issuance Private Capital" means at least $195,000,000 of Private Capital to be invested (or caused to be invested) by Developer in the Project, as described in the Development Agreement.

"Initial Issuance Private Capital Shortfall" means the extent, if any, to which the First Issuance Private Expenditure for a portion of the Project is less than the Initial Issuance Private Capital that Developer received credit for in connection with such portion of the Project, as described in the Development Agreement.

"Initial Issuance Private Expenditure" means the amount of Initial Issuance Private Capital actually expended in connection with the Project (or the applicable portion thereof), as described in the Development Agreement.

"Landscape Plan" means the detailed plan for landscaping the Homefield Project, as described in the Development Agreement and attached hereto as an exhibit to the Development Agreement.

"New Effective Date" means the date of the Development Agreement (*i.e.*, January 27, 2022).

"PBR" mean Prep Baseball Report.

"Permitted Mortgage" means any mortgage placed on the Site or any part thereof in connection with any construction or permanent financing of the Project or portion thereof.

"Permitted Mortgagee" means any holder of a Permitted Mortgage.

"Plans and Specifications" means those construction drawings for the Homefield Project, as described in the Development Agreement.

"Project Costs" means the costs of designing, constructing, developing and completing the Project, as described in the Development Agreement and more particularly set forth in the Total Project Budget attached as an exhibit to the Development Agreement.

"Public Financing" means the public incentives available to the Project, including STAR Bonds and CID Proceeds, as described in in the Development Agreement.

"Restricted Area" means (a) a 50-mile radius from the outside boundaries of the Site within the State of the Kansas, and (b) a 75-mile radius from the outside boundaries of the Site with respect to areas within the State of Missouri.

"Site" means, collectively, the UG Property and the SVV Site, as described in the Development Agreement and generally depicted on an exhibit to the Development Agreement.

"Speer Property" means the 62.25 acres of vacant land located east of N. 94th Street as described in the Development Agreement and as generally depicted on an exhibit to the Development Agreement.

"STAR Bond Closing" means the date when the first series of STAR Bonds in the Initial Issuance are issued, sold and delivered, as described in the Development Agreement.

"STAR Bond Indenture" means the Bond Trust Indenture to be entered into between the Issuer and the Bond Trustee, as amended and supplemented from time to time, relating to the STAR Bonds.

"Store Operator" or **"Store Operators"** means the tenants, owners, users or operators of a store, Auto Dealership, restaurant or other use in the Project, as described in the Development Agreement.

"Store Operator Agreement" or **"Store Operator Agreements"** means the binding agreement(s) from Store Operators in the District, as described in the Development Agreement.

"Substantial Completion" or **"Substantially Completed"** means the stage in the progress of the construction of the Project, or as to any particular portion thereof, when construction is sufficiently complete so that the Project or such particular portion can be occupied or utilized for its intended use (which shall be evidenced by the receipt a temporary certificate of occupancy).

"SVV" means SVV I, LLC, a Kansas limited liability company.

"SVV Site" means the real property in the STAR Bond District which is owned by SVV as of the New Effective Date, as described in the Development Agreement, generally depicted on an exhibit to the Development Agreement and legally described on an to the Development Agreement.

"Transaction Documents" means the STAR Bond Indenture, the Development Agreement, the Tax Distribution Agreement, any bond trust indentures, bond purchase agreements, tax compliance agreements, financing agreements, and other similar documents executed and delivered by the parties in connection with the Public Financing and/or IRB financing.

"UG Property" means that certain real property owned by the UG, including the Speer Property, the Fire Station Property and the Cemetery Property, as described in the Development Agreement and generally depicted on an exhibit to the Development Agreement.

Appointment of Developer

The Developer agrees in the Development Agreement, subject to the terms and conditions in the Development Agreement, to construct, complete, and operate the Homefield Project. The performance of all activities by the Developer and its tenants and transferees under the Development Agreement shall be as an independent contractor and not as an agent of the Issuer, except as otherwise specifically provided in the Development Agreement. When certain obligations of the Developer are to be performed by the Developer's "tenants and transferees" under the terms of the Development Agreement, the Issuer and the Developer agree that "tenants and transferees" is not intended to include an Affiliate of the Developer or any Permitted Mortgagees.

Term of Development Agreement

The Term of the Development Agreement shall commence on the Original Effective Date (*i.e.*, December 20, 2005) and shall expire upon that date which is the later to occur of (i) amortization of all STAR Bonds; or (ii) 20 years from the date that the last of the Homefield Building, Homefield Outdoor and Homefield Baseball opens for business; or (iii) expiration or termination of any and all IRBs and/or CIDs for the Project

(the **"Term"**), subject to the prior termination of certain covenants and obligations as set forth in the Development Agreement.

Use and Operation

The Developer covenants in the Development Agreement that at all times during the Term (or, with respect to certain provisions of the Development Agreement described in this subsection, until the retirement and amortization of all STAR Bonds generated by or contributing to a given Project Area), it will, among other things specified in the Development Agreement, at its expense:

(1) Use the Project only for the Permitted Uses.

(2) Conduct its business at all times in a dignified quality manner and in conformity with the first-class industry standards and in such manner as to maximize sales (if applicable to operations of any particular use) and to help establish and maintain a high reputation for the Project.

(3) Occupy (or cause to be occupied) the Homefield Project as soon as possible in accordance with the Completion Dates described in the Development Agreement as described in the body of this Official Statement captioned **"DEVELOPMENT AGREEMENT - Commencement and Completion of Homefield Project"** and for 15 years following the opening of the last of the components of the Homefield Project, thereafter continuously operate and conduct business in 100% of the Homefield Project, and without interruption, use, occupy and operate all of the same, other than such minor portions thereof as are reasonably required for maintenance, storage and office purposes; use such storage and office space only in connection with the business conducted by the Developer in the Project; furnish and install all trade fixtures and permitted signs; maintain an adequate number of trained personnel for efficient service to customers; open for business and remain open during the entire Term from at least the hours that are customary in conformance with first-class industry standards and in such manner as to maximize sales and to help establish and maintain a high reputation for the Project. Notwithstanding the foregoing, the Developer agrees that if the Developer fails to continuously operate the Homefield Project at any time during the Term, the Developer shall no longer be entitled to any CID Proceeds thereunder.

The Developer and the Issuer agree in the Development Agreement that, notwithstanding the foregoing, the Homefield Project may be closed for certain periods under certain circumstances, including holidays, during remodeling and during off-peak seasonal periods.

(4) Other than the Homefield Project, the Issuer agrees that the Developer will not be the end user or operator of the space contained in the Project, but that the Developer shall instead have leases, purchase and sale or other similar transfer agreements which shall govern the use and operation of the balance of the Project. The Developer agrees that it shall secure a binding agreement from a Store Operator, which Store Operator Agreements shall contain normal and customary provisions. The Developer agrees to use commercially reasonable efforts to include a continuous operations covenant in each of the Store Operator Agreements consistent with the terms of described in paragraph (1) above, and the Developer shall use its commercially reasonable efforts to enforce any such provision, provided that in no event will the Developer be required to commence any legal actions as part of such enforcement obligation. The Issuer agrees that for the portion of the Project that will be occupied by Store Operators, the Developer's performance of the obligations set forth in the Development Agreement as described in this paragraph (2) shall fully satisfy the requirements set forth in the Development Agreement and described in paragraph (1) above.

The Developer will also provide in each Store Operator Agreement provisions as to sales and use taxes payable to the Issuer or the State in connection with sales made or services furnished from, or in, on or about, or respecting the Project or any portion thereof, and the Developer shall use

commercially reasonable efforts to cause each Store Operator, in its Store Operator Agreement, to provide the Issuer with the information required under the Development Agreement as described in the body of this Official Statement under the heading captioned **"DEVELOPMENT AGREEMENT - Sales Tax Information; Continuing Disclosure."**

(5) The Developer agrees that, for and during the Term, the Developer and any of its Affiliates (and any officer, director or shareholder owning capital stock of Developer or any Affiliate) will not, either within the State or within the Restricted Area, directly or indirectly, own, operate, manage or be financially interested in, either itself or with others, a business like or similar to the Homefield Project. The Issuer and the Developer agree that the foregoing shall not preclude the Developer or any of its Affiliates (and any officer, director or shareholder owning capital stock of Developer or any Affiliate) from (i) opening, owning, operating, managing or being financially interested in new facilities that are related to the Homefield Project that do not host tournaments (except for and excluding tournaments that are operated in conjunction with the Homefield Project and other Existing Facilities), or (ii) owning, operating, managing or being financially interested in Existing Facilities already open as of the New Effective Date; provided however, that such Existing Facilities may not be modified or expanded to be more similar to or competitive with the Homefield Project. The parties understand and agree that Atlas 9 will be developed, constructed and operated by a joint venture between Dimensional Innovations and Developer and/or its Affiliates. Notwithstanding the foregoing, although the parties agree that Developer and any of its Affiliates (and any officer, director or shareholder owning capital stock of Developer or any Affiliate) will be fully bound by the Restricted Area and terms of this paragraph with respect to Atlas 9, Dimensional Innovations and its Affiliates (and any officer, director or shareholder owning capital stock of Dimensional Innovations or any Affiliate) (collectively, the **"DI Parties"**) will not, directly or indirectly, own, operate, manage or be financially interested in, either itself or with others, a business like or similar to Atlas 9 within the State or within the Restricted Area; provided, however, that the foregoing shall not prohibit the DI Parties from performing design, consultation or other services as a third-party vendor in the normal course of its business to other museums or similar concepts within the Restricted Area as long as the DI Parties do not own, operate, manage or have other financial interests in such museums or similar concepts. For purposes hereof, the term **"Affiliates"** as the same pertains to Dimensional Innovations, shall have the same definition as that set forth in the Annex of Definitions to the Development Agreement, except that the word "Developer" shall be replaced with "Dimensional Innovations" in connection therewith.

(6) The Developer will also include a radius restriction for the Restricted Area in its agreement with PBR Tournaments similar to the one described in paragraph (3) above, provided however that the Developer and the Issuer agree that PBR Tournaments may own, lease, operate or manage other baseball assets within the Restricted Area as long as Homefield Baseball always remains the flagship, primary location for PBR Tournaments and all of its tournaments within the Restricted Area, which shall be deemed to mean that, among other things, (i) PBR Tournament's regional headquarters will be located within the District; (ii) whenever there is a PBR tournament weekend in the Restricted Area, Homefield Baseball will be utilized for tournament play; and (iii) PBR Tournaments shall always use Homefield Baseball for the championship games in the Restricted Area. PBR Tournaments will use best efforts to maximize the use of Homefield Baseball before using other fields in the Restricted Area.

(7) The Developer or its Affiliate will construct Homefield Baseball and lease it and the land on which it is constructed to PBR Tournaments and PBR Tournaments will be responsible for the management, programming and operation of Homefield Baseball.

Payment of Taxes and Other Charges

During the Term of the Development Agreement, Developer and its Affiliates shall pay when due all real estate taxes and assessments on the property it owns within the City and/or Wyandotte County. In the event

that the Developer or its Affiliates shall fail to pay all such applicable real estate taxes and assessments after any notice and cure periods set forth in the Development Agreement as described in the body of this Official Statement under the heading captioned **"DEVELOPMENT AGREEMENT - Default and Remedies,"** the parties agree that, among other things, the Issuer may (a) terminate the IRB financing, and/or (b) suspend all reimbursements of CID Project Costs through Pay-Go CID Financing during any time that such real estate taxes and assessments on the property owned by the Developer or its Affiliates within the City or County remain unpaid. Notwithstanding the foregoing, nothing contained in the Development Agreement shall prohibit the Developer or its Affiliates from contesting the classification and/or assessed value of the properties, improvements or the taxes thereon in good faith by appropriate proceedings; provided, however, that each such party shall pay any and all amounts when due and payable that are contested under protest while any such proceedings are pending. The Developer and any other owners of real property within the STAR Bond District shall promptly notify the Issuer in writing of a protest of real estate taxes or valuation of the Developer's or such other owners' property within the Site.

Insurance

During the Term, the Developer shall maintain or caused to be maintained on the portions of the Project owned by the Developer insurance on property and operations covering such risks that are of an insurable nature and of the character customarily insured against by organizations operating similar properties and engaged in similar operations (including but not limited to property and casualty, worker's compensation, general liability and employee dishonesty) and in such amounts as, in the reasonable judgment of the Issuer, are adequate to protect the Developer, the Issuer and such portions of the Project, but in no event in an amount less than that required by the Insurance Specifications attached as an exhibit to the Development Agreement, or as otherwise required by the terms of the Transaction Documents. Each policy or other contract for such insurance shall: (a) name the Issuer as an additional insured with respect to liability insurance (but only in an amount equal to $500,000), and (b) contain an agreement by the insurer that, notwithstanding any right of cancellation reserved to such insurer, such policy or contract shall continue in force for at least 30 days after written notice of cancellation to the Developer and each other insured, additional insured, loss payee, and mortgage payee named therein. Throughout the Term, the Developer shall ensure the Issuer is provided with a current and accurate certificate of insurance for each coverage applicable to the Developer-owned portion of the Project, Site, and Improvements, and for all coverages required in the Development Agreement.

Damage, Destruction or Condemnation

In the event of damage to or destruction of any portion of the Homefield Project resulting from fire or other Casualty during the Term, or in the event any portion of the Homefield Project is condemned or taken for any public or quasi-public use or title thereto is found to be deficient during the Term, the net proceeds of any insurance available to the Developer relating to such damage or destruction, the net proceeds of such condemnation or taking or the net proceeds of any realization on title insurance shall be paid into, and used in accordance with a Casualty Escrow satisfactory to the Issuer, the Developer and any Permitted Mortgagee.

If, at any time during the Term, any portion of the Improvements or any part thereof owned by the Developer shall be damaged or destroyed by a Casualty (the **"Damaged Facilities"**), the Developer (and/or its transferees), to the extent of any insurance proceeds made available to the Developer (and/or its transferees), shall commence at its sole cost and expense and thereafter proceed as promptly as possible to repair, restore and replace the Damaged Facilities as nearly as possible to their condition immediately prior to the Casualty and shall be entitled to draw upon the Casualty Escrow for payment of said costs.

If at any time during the Term, title to the whole or substantially all of the Homefield Project or other Improvements constituting the Project owned by the Developer shall be taken in condemnation proceedings or by right of eminent domain, the Developer, at its sole discretion, may terminate the Development Agreement as of the date of such taking. For purposes of this provision, "substantially all of the Homefield Project or other Improvements" shall be deemed to have been taken if the Issuer and the Developer, each acting reasonably and

in good faith, determine that the untaken portion of the Project, including the Parking Improvements, cannot be practically and economically used by Developer for the purposes and at the times contemplated by the Development Agreement.

In the event of condemnation of less than the whole or substantially all of any Homefield Project or other Improvements owned by the Developer, the Developer, at its sole cost and expense, shall commence and thereafter proceed as promptly as possible to repair, restore and replace the remaining part of the Project as nearly as possible, to its former condition, and shall be entitled to draw upon the Casualty Escrow for payment of said costs.

Prohibition on Sales, Etc.

During the Term, the Developer will not, without the prior written consent of the Issuer (and in the case of subsection (6) below, the Secretary as applicable): (i) assign, sell, lease, mortgage or otherwise transfer the Homefield Project, the Site or the balance of the Improvements that comprise the Project or any part thereof or any interest therein; (ii) merge with or into another company or entity or sell or transfer to another company or entity substantially all of its assets; or (iii) assign the Development Agreement. Any such assignment, sale, lease, mortgage, merger or other transfer which is consented to by the Issuer shall be an **"Approved Assignment"** and the assignee, purchaser, lessee, mortgagee or transferee shall be an **"Assignee."** The Issuer shall have the right to grant or withhold its consent to any of the aforesaid in its sole discretion. Notwithstanding the foregoing, the parties agree as follows:

(1) The Developer may, without further approval of the Issuer but subject always to the terms of the Development Agreement, in the ordinary course of its business, make (i) sales or leases of portions of the Site or the Project to Store Operators; and/or (ii) sales or leases of the Commercial Pads of two (2) acres or less in the Project and/or (iii) seller financing transactions with Store Operators, including sale/leaseback structures; provided however that Developer may not sell, ground lease or otherwise transfer the Site or any portion of the Project without first securing a fully-executed acknowledgement and assumption agreement (an **"A&A"**) which is executed and delivered by the Issuer, the Developer and the proposed transferee. Each such A&A shall identify the rights and obligations from the Development Agreement which shall govern and control the portion of the Site to be conveyed to the proposed transferee, including certain specified provisions in the Development Agreement. Each A&A shall also provide that none of the Developer's rights under the Development Agreement to receive STAR Bond Proceeds or CID Proceeds will be assigned or transferred by such A&A. The County Administrator of the Issuer may execute and deliver A&As on behalf of the Issuer if they are fully consistent with the terms and conditions of the Development Agreement; any exceptions must be approved by the Issuer's Commission. If and when any such A&As are recorded with the Wyandotte County Register of Deeds, the Issuer shall release the Developer from any and all obligations under the Development Agreement associated with such portion of the Site or Project that is specified in the A&A.

(2) The Developer also agrees that it will, upon request, provide the Issuer with a report that lists Store Operator Agreements entered into during the prior three (3) months with the name of the Store Operators.

(3) The Developer may grant a Permitted Mortgage and/or a collateral assignment of the Developer's rights under the Development Agreement to receive STAR Bond Proceeds or CID Proceeds without further approval of the Issuer and without delivering an A&A so long as the Developer delivers to the Issuer written notice of such Permitted Mortgage or collateral assignment within 15 days after such grant or collateral assignment. In the event any such lender forecloses on any such Permitted Mortgage (including a collateral assignment of any of the Developer's rights and obligations under the Development Agreement), no further consent by the Issuer is required until such time as that lender wishes to make a further transfer, in which case the terms of the Development Agreement as described

in this subsection shall apply. The Developer may also transfer or assign the Development Agreement or the Site or Improvements, or any portion thereof, to an Affiliate of the Developer without further approval of the Issuer so long as the Developer delivers to the Issuer written notice of such transfer within 15 days thereafter.

(4) A change in the financial ownership of the Developer shall not be deemed to be a violation of the Development Agreement as described in the Development Agreement or require further approval of the Issuer as long as Trey Bowen and/or Greg Maday maintain day to day management control of, and direct or indirect financial ownership in, the Developer.

(5) If the Developer receives an unfavorable tax ruling from the Internal Revenue Service relating to its structure as a limited liability company, the Developer may assign the Development Agreement to a Kansas corporation that is an Affiliate of the Developer.

(6) The Developer and the Issuer acknowledge it is not the intent of STAR Bonds to encourage land speculation through the use of incentives. Accordingly, in addition to the restrictions on transfer described above, the Developer agrees that the Developer shall not do any of the following without the express consent of the Secretary:

(a) sell, ground lease, or build-to-suit lease any undeveloped land comprising the SVV Site to an Automobile Dealership;

(b) sell, ground lease, or build-to-suit lease any undeveloped land comprising the SVV Site to a retailer that will occupy a building larger than 60,000 square feet and be primarily engaged in the direct retail sale of durable goods;

(c) sell to a third party purchaser 100% of the undeveloped land comprising the SVV Site for a sale price that exceeds the total price that Developer paid for the SVV Site; or

(d) sell to a third-party purchaser a portion of the undeveloped land comprising the SVV Site for a sale price that exceeds $4,000,000.

Notwithstanding the foregoing: (1) the Secretary shall have 45 days following the receipt of any request for consent regarding (a) through (d) above to approve or deny the same in writing, or the parties agree the request shall be deemed approved by the Secretary; and (2) the following are expressly excluded from the restrictions set forth in (a) through (d) above (but the same are not otherwise excluded from the restrictions set forth elsewhere in the Development Agreement unless otherwise provided therein):

(a) a sale, lease, assignment, or other disposition to a third-party of any portion of the SVV Site following the Substantial Completion of any improvements on such portion of the SVV Site;

(b) a mortgage (including any Permitted Mortgage), or other financing transaction used for development, of the SVV Site (or any portion thereof) to a lender for financing purposes; or

(c) any Affiliate transfer or assignment.

Development Agreement to Run with the Land

Subject to the provisions of the Development Agreement that limit the obligations under the Development Agreement that a Store Operator will have by virtue of owning land within the STAR Bond District, the Development Agreement shall be binding on and inure to the benefit of the parties thereto and their

respective heirs, successors and assigns and shall run with the land (*i.e.*, the Site). At the time of the UG Property Closing, the parties shall record a memorandum describing the Development Agreement in the land records of Wyandotte County, Kansas.

Tracking ID: 211103

Report to

MEETING DATE	PRESENTER	DEPARTMENT
	Michael Sutton, Redevelopment Coordinator mjsutton@wycokck.org X5749	Land Bank Approvals

AGENDA ITEM #11.1.

LAND BANK OPTIONS

BACKGROUND

RECOMMENDATION

Approve

The following **option application(s)** were presented at the 09/08/25 Neighborhood & Community Development standing committee meetings:
Please visit the new site to review the applications below
https://gisapp.wycokck.org/Landbank.html
66 Single Family Homes
4 Multi-Family

BUDGET IMPACTS / FINANCIAL CONSIDERATIONS

n/a

LEGAL/ POLICY CONSIDERATIONS

ATTACHMENTS

FC Memo Land Bank Options 10.02.25

Approved by Mayor/Administrator to add to agenda.

Wyandotte County Land Bank

Economic Development Department

Jud Knapp, Manager

701 North 7th St., 4th Floor
Kansas City, Kansas 66101

Phone: (913) 573-5472
Fax: (913) 573-5745
Email: jknapp@wycokck.org

M E M O R A N D U M

TO: Full Commission

FROM: Jud Knapp, Land Bank Manager

DATE: September 26, 2025

SUBJECT: **Land Bank Options**

Please visit the site to review the applications below
https://gisapp.wycokck.org/Landbank.html

A. Single Family Homes – 66 Single Family Homes

1. Juan Carlos Mallqui – 8 homes
   i. 1925 N 47th St – 061709
2. Ryan Barr – 1 home
   i. 5462 Muncie Dr – 918201
   ii. 5458 Muncie Dr – 918200
3. Yareni – 1 home
   i. 2408 N 20th St – 159112
   ii. 2410 N 20th St – 159111
4. Red Arrow Development – 5 homes
   i. 1936 N 4th St – 109825
   ii. 1938 N 4th St – 109826
   iii. 1942 N 4th St – 109827
   iv. 1946 N 4th St – 109829
   v. 1948 N 4th St – 109830
   vi. 1950 N 4th St – 109831
5. Demetrius Dillard – 1 home
   i. 2704 N 22nd St – 160133
6. CHWC – 21 homes
   i. 2549 Hiawatha St – 158272
   ii. 2545 Hiawatha St – 158271
   iii. 2541 Hiawatha St – 158270
   iv. 2531 Hiawatha St – 158269
   v. 2521 Hiawatha St – 158266
   vi. 2517 Hiawatha St – 158265
   vii. 1746 Cleveland Ave – 158423

viii. 1736 Cleveland Ave – 158420
ix. 2536 Cissna St – 158257
x. 2524 Cissna St – 158259
xi. 2552 Alden St – 158220
xii. 2526 Alden St – 158227
xiii. 2520 Alden St – 158228

7. CHWC – 29 homes

i. 944 Freeman Ave – 081149
ii. 934 Freeman Ave – 081151
iii. 932 Freeman Ave – 081152
iv. 930 Freeman Ave – 081153
v. 928 Freeman Ave – 081154
vi. 924 Freeman Ave – 081155
vii. 922 Freeman Ave – 081156
viii. 920 Freeman Ave – 081157
ix. 916 Freeman Ave – 081158
x. 914 Freeman Ave – 081159
xi. 908 Freeman Ave – 081161
xii. 906 Freeman Ave – 081162
xiii. 943 Freeman Ave – 080290
xiv. 941 Freeman Ave – 080289
xv. 935 Freeman Ave – 080287
xvi. 929 Freeman Ave – 080286
xvii. 923 Freeman Ave – 080285
xviii. 921 Freeman Ave – 080284
xix. 919 Freeman Ave – 080283
xx. 917 Freeman Ave – 080282
xxi. 915 Freeman Ave – 080281
xxii. 907 Freeman Ave – 080280
xxiii. 905 Freeman Ave – 080279
xxiv. 903 Freeman Ave – 080278
xxv. 1608 N 9th St – 081163
xxvi. 1606 N 9th St – 081164
xxvii. 1602 N 9th St – 081166
xxviii. 1600 N 9th St – 081167
xxix. 1520 N 9th St – 080275
xxx. 1516 N 9th St – 080276
xxxi. 1512 N 9th St – 080277
xxxii. 944 Walker Ave – 081072
xxxiii. 942 Walker Ave – 081073
xxxiv. 940 Walker Ave – 081074

B. Multi-family – 4 units

1. Matthew Rich – 2 units

i. 1325 N 48th St – 047593

2. Deborah Elmore – 2 units

i. 2602 N 64th Ter – 002520

Tracking ID: 211104

Report to

MEETING DATE	PRESENTER	DEPARTMENT
	Michael Sutton, Redevelopment Coordinator mjsutton@wycokck.org X5749	Land Bank Approvals

AGENDA ITEM #11.2.

LAND BANK PROPERTY TRANSFERS

BACKGROUND

The following **property transfer application(s)** were presented at the 09/08/25 Neighborhood & Community Development standing committee meetings:
Please visit the new site to review the applications below
https://gisapp.wycokck.org/Landbank.html
40 Property Transfers

RECOMMENDATION

Approve

BUDGET IMPACTS / FINANCIAL CONSIDERATIONS

n/a

LEGAL/ POLICY CONSIDERATIONS

ATTACHMENTS

FC Memo Land Bank Property Transfers 10.02.25

Approved by Mayor/Administrator to add to agenda.

Wyandotte County Land Bank

Economic Development Department

Jud Knapp, Manager

701 North 7th St., 4th Floor
Kansas City, Kansas 66101

Phone: (913) 573-5472
Fax: (913) 573-5745
Email: jknapp@wycokck.org

M E M O R A N D U M

TO: Full Commission

FROM: Jud Knapp, Land Bank Manager

DATE: September 26, 2025

SUBJECT: **Land Bank Property Transfers**

Please visit the site to review the applications below https://gisapp.wycokck.org/Landbank.html

PT – Property Transfers – 40

1. Reginald Hollinshed – Garden
    i. 1968 N 4th St – 109839
2. Tasha Davis and Demetre Miller – Garden
    ii. 1719 Walker Ave – 098773
    iii. 1723 Walker Ave – 098772
3. Renso Guillermo Chavarria Estrada – Garden
    iv. 2111 N 29th St - 101401
4. Alma Rosa Yanez Dominguez – Yard Extension
    i. 1269 Pennsylvania Ave – 068161
5. Michele Rutayuga – Garden
    i. 932 Oakland Ave – 080299
    ii. 930 Oakland Ave – 080300
6. Noel Nunez Jr – Garden
    i. 1011 Ohio Ave – 093612
7. Raul Alvarez Velasco – Yard Extension
    i. 2724 Kimball Ave – 116585
8. Deisy Hernandez Rosales – Garden
    i. 1121 N 13th St – 080720
9. Noel Nunez – Garden
    i. 257 S Mill St – 122060
10. Georgia Dubois – Garden
    i. 1112 Ruby Ave – 143024
    ii. 1108 Ruby Ave – 143025
    iii. 1104 Ruby Ave – 143026
11. Tyeisha Jennings – Yard Extension

    i. 1411 N 32nd St – 063575
12. Rebeca Serna – Yard Extension
    i. 1532 Haskell Ave – 115908
13. Jeffery Lysinger – Garden
    i. 1034 Dodson Ave – 139106
14. Eddie A Barajas-Zamora – Yard Extension
    i. 1034 Cleveland Ave – 157429
15. Tina Johnson – Yard Extension
    i. 3136 Georgia Ave – 194620
16. Katherine Foster – Yard Extension
    i. 340 Haskell Ave - 094319
17. Jesus Carrera – Yard Extension
    i. 735 Lyon Ave – 121015
18. Melissa Valentine – Yard Extension
    i. 7548 Lathrop Ave – 215804
19. Gregory Hardy – Yard Extension
    i. 2133 N 34th St – 102306
20. Gurtha R Ingram – Yard Extension
    i. 2225 Russell Ave – 162028
21. Mayra Hernandez – Yard Extension
    i. 216 N 30th St – 056993
22. Glenn Lynch – Yard Extension
    i. 1323 New Jersey Ave – 209556
23. Juan Mendoza – Yard Extension
    i. 112 S 14th St – 066641
24. Robert Eickhoff Sr – Yard Extension
    i. 1134 Osage Ave – 072520
25. David Wennerstrom – Yard Extension
    i. 1900 N 62nd PL – 207504
26. Josefina Rodriguez – Yard Extension
    i. 44 S Mill St – 070305
27. Dawson Dykes – Yard Extension
    i. 8317 Riverview Ave – 932702
28. Noel Nunez – Yard Extension
    i. 957 Northrup – 093150
29. San Juanita Schneider – Yard Extension
    i. 1519 N 36th St – 064050
30. Chapter Jackson – Yard Extension
    i. 818 Troup Ave – 095063
31. Christopher Jackson – Yard Extension
    i. 2001 N 54th St – 040014
32. Adilene Resendiz – Yard Extension
    i. 1859 N 28th St – 195443
33. Lessli Martinez – Yard Extension
    i. 1006 Dodson Ave – 139101
34. Heather Hedrick-Carias – Yard Extension
    i. 1937 N 28th St – 195630
35. Jorge Enrique Briseno-Sanchez – Yard Extension

i. 1211 Pacific Ave – 067304

36. Jesus Valle Rivera – Yard Extension
    i. 950 Reynolds Ave – 093384

Tracking ID: 211050

Report to

MEETING DATE	PRESENTER	DEPARTMENT
	Terrie Garrison, Interim Director tgarrison@wycokck.org x6726	Health Department

AGENDA ITEM #12.1.

QUARTERLY UPDATE: BOARD OF HEALTH

BACKGROUND

A presentation highlighting the Wyandotte County Health Department's Response to Substance Abuse.

For Information Only

RECOMMENDATION

For information only

BUDGET IMPACTS / FINANCIAL CONSIDERATIONS

LEGAL/ POLICY CONSIDERATIONS

ATTACHMENTS

Board of Health 10.2025 Final

Approved by Mayor/Administrator to add to agenda.

Wyandotte County Public Health Department

Response to

Substance Use

Public Health
Prevent. Promote. Protect.

WyCo HD Response to Substance Use

- Narcan education and distribution
- Harm reduction kits
- WyCo Recovery Collective
- Peer support services

All services are free of charge to Wyandotte county residents.

Image Credit:
www.overdoseaction.org

Harm Reduction at the Health Department

What is harm reduction?

*It is reducing the **harm** associated with drug use through a variety of public health interventions, with the belief that all people deserve safety and dignity.*

Free harm reduction tools from the Health Department:

- Narcan (naloxone)-an opioid overdose reversal medication
- Fentanyl test strips (FTS)-a tool for testing drugs for fentanyl
- Harm reduction kits-backpacks containing harm reduction supplies

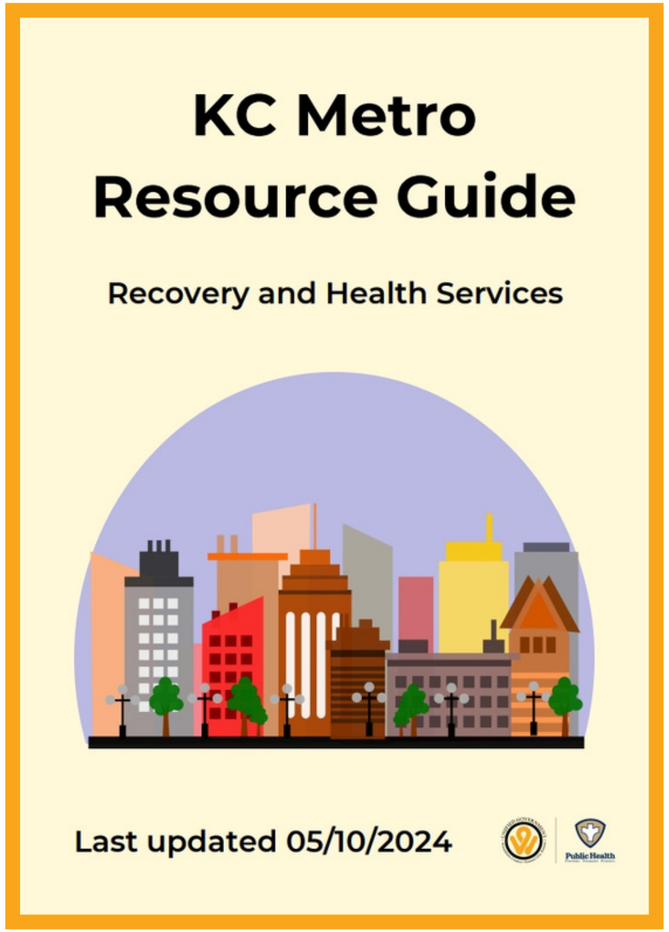
Harm Reduction Kits May Contain:

- Fentanyl test strips
- Narcan
- Information on how to use Narcan/FTS
  - in English or Spanish
- Peer Support Specialist contact cards
- Lockable medication bags
- 988 Suicide and Crisis Lifeline magnet
- Gun locks
- Condoms
- First aid items
- Hygiene supplies

WyCo Recovery Collective

The Health Department substance use program meets bi-monthly with other local organizations in the recovery field as the WyCo Recovery Collective.

- Developed and distributes the KC Metro Resource Guide which includes:
    - AA and NA meetings
    - Wyandotte Oxford Houses
    - Treatment centers
    - Employment assistance
    - Domestic violence resources
    - Insurance assistance
    - Narcan sites
- Currently planning a county wide recovery summit event for 2026

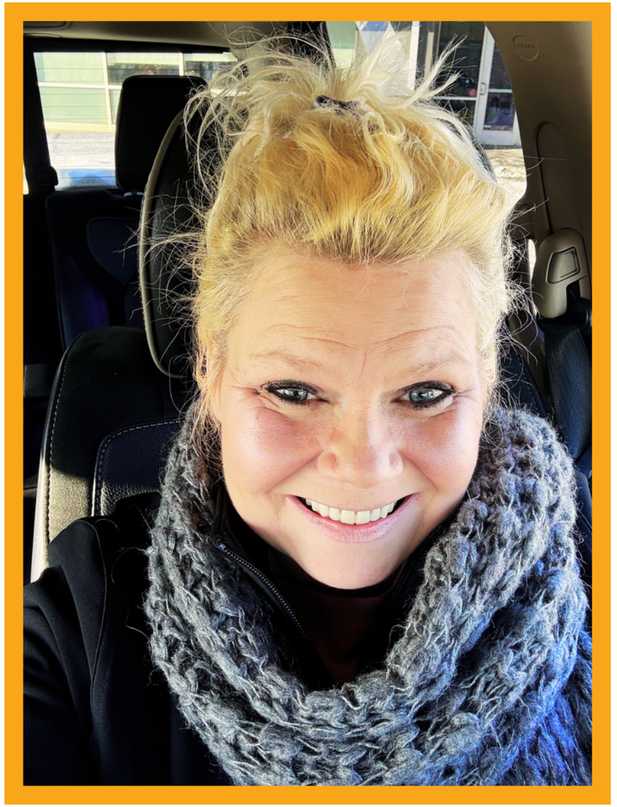


Peer Support Specialists

The Health Department's certified Peer Support Specialists are responsible for helping individuals with substance use disorder (SUD) achieve their own recovery needs, wants and goals.

<u>Peer Support Specialists receive referrals from:</u>

- Wyandotte County Drug and Behavioral Court
- KCKPD and KCKFD
- KU Mental and Behavioral Health
- Local community recovery living houses like Oxford Houses and Shalom House
- Health Department walk-ins
- Cross-lines Outreach for the unhoused



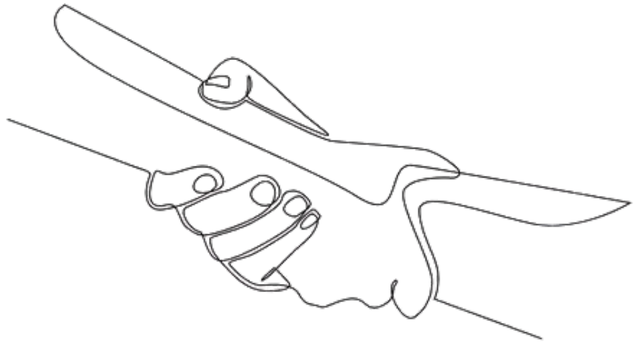
Keather Sharp-Peer Support Specialist

Peer Support Client Quotes

I just need friends that I can rely on, people that I can call if I'm struggling, and talk about things that I can't talk about with family, or they wouldn't understand."

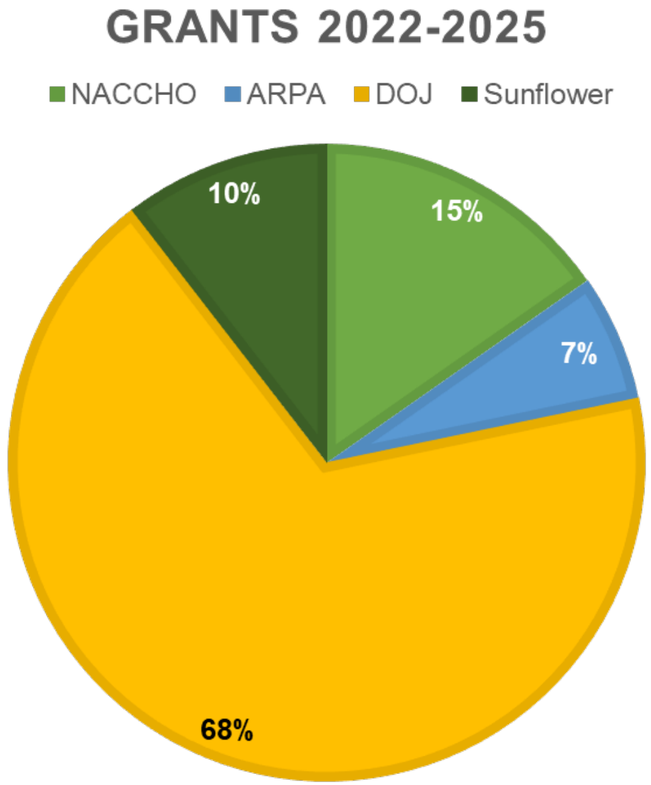
"[Peer Support Specialist] is actually great, she helped me get my job, and she holds meetings herself, and we all still had our kids and they were able to come, and it was very welcoming. She is a blessing."

"Social support aspect of recovery-[Peer Support Specialist] has lived experience, so the mentorship piece is great. I am able to grow my sobriety network with her. I am not court ordered to attend, but I go to grow my community and know my neighbor."



WyCo HD Response to Substance Use - Financial

- All externally funded
- ARPA funded 1st ever dedicated staff position (Thank you!)
- Leveraged $1.7M in grants (non-ARPA) since 2022
- Funded through competitive grants; need more stable funding sources
- Annual Program Cost: $286,350



Opioid Settlement Funds

Proposed Health Department Uses of Settlement Funds:

Purpose	Amount
Narcan for Community Distribution	$120,000
Opioid Community Education Outreach (including billboards, signage, etc.)	$67,695
Health Department Total:	$187,695

Out of $635,324 for the county proposed in 2024
($1,110,118 total proposed for city and county combined)

Need services or know someone who does?

Karah Barnes-Substance Misuse Coordinator
kbarnes@wycokck.org

Keather Sharp-Peer Support Specialist
kesharp@wycokck.org

Valentino "Tino" Barajas-Peer Support Specialist
vbarajas@wycokck.org

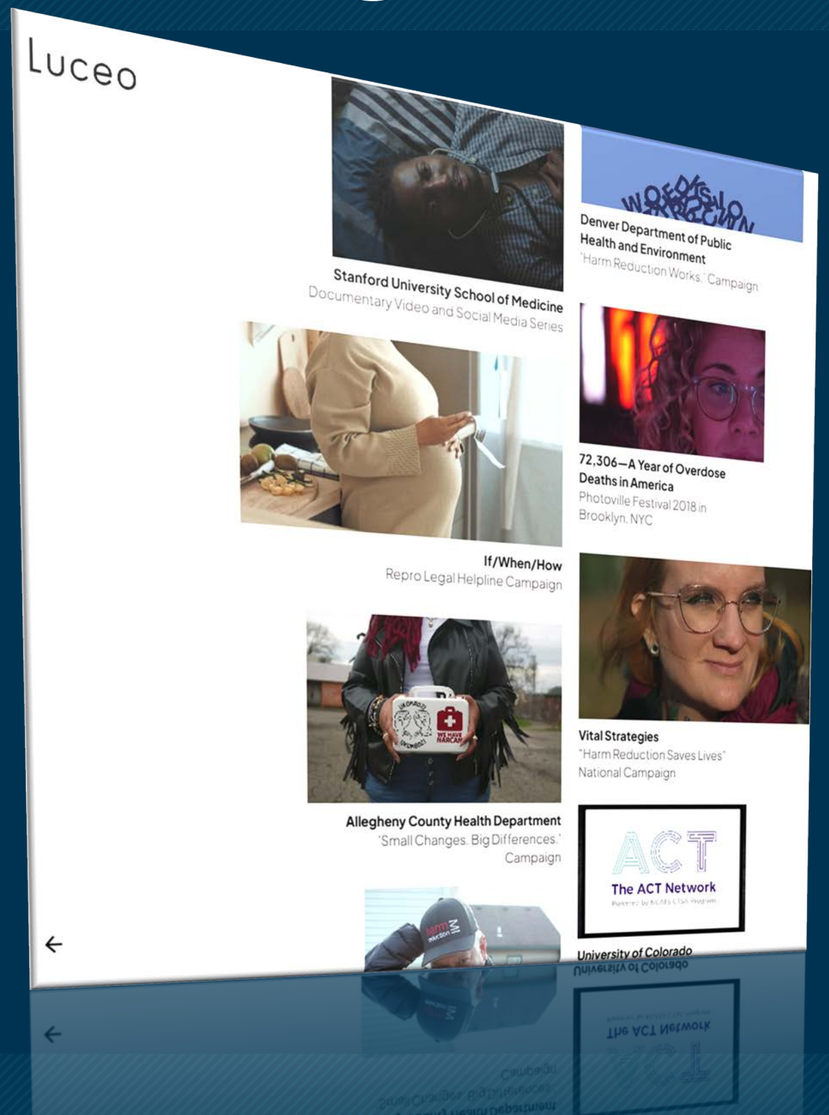
UNIFIED GOVERNMENT • Wyandotte County • Kansas City, Kansas

Public Health
Prevent. Promote. Protect.

Todays Drugs are Different

Opioid Awareness Campaign 2024

Background



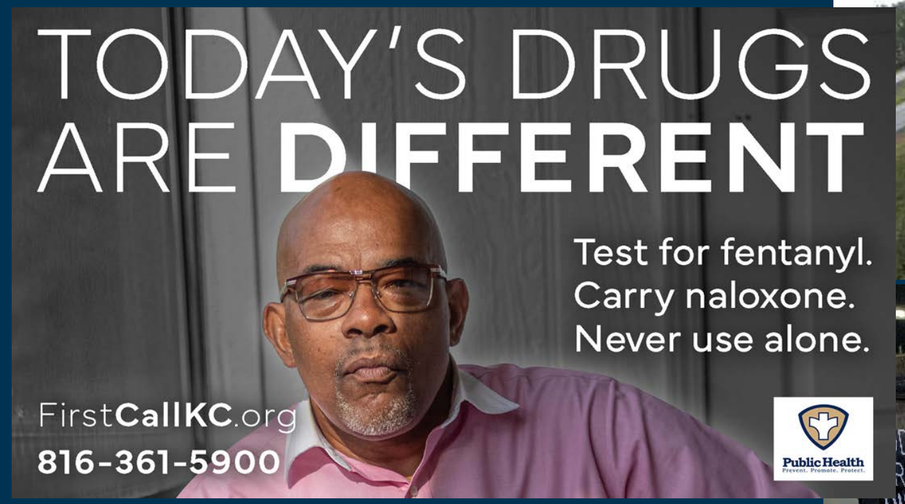
- MARC selected Luceo through RFP
- Overdose data
- Local people with lived experience
- Messages and images
- Regional Health Officials input
- Pilot Campaign November 2023
- UG Public Health Campaign 2024

Target Audience

- Wyandotte County
- People 15-24
- Black people
- Men
- Friends, family and people in their social networks

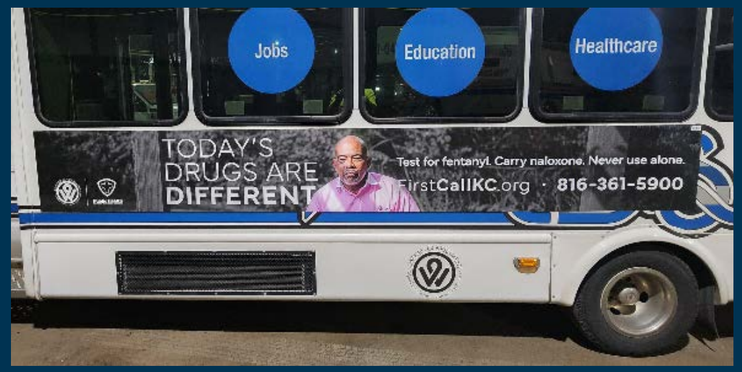
Budget: $170,000

Outdoor | $63,464



Outdoor | Bus Signs

- Adsposure
- June to Aug.
- Signs on 31 buses that serve Wyandotte County
- $24,494
- 9.7 million impressions

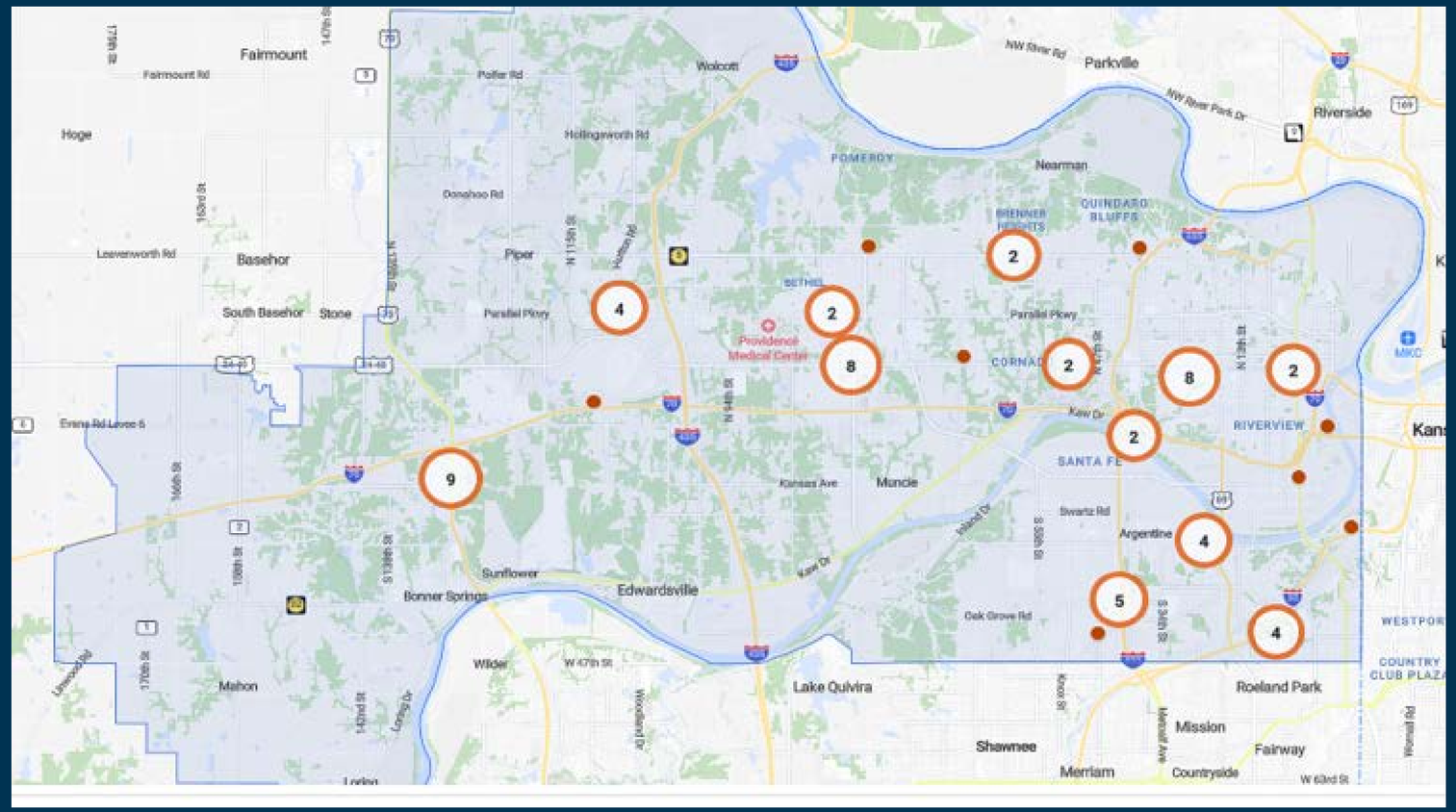


Outdoor | Billboards

- Lamar and Outfront
- Spanish and English
- June to Aug.
- Wyandotte County
- $30,000
- 8.7 million impressions

Outdoor | Digital Out Of Home

- Steel City
- Spanish and English
- June to Oct.
- Outdoor screens in Wyandotte County
- $9,000
- 311,000 impressions



Audio | $36,241

101 THE FOX
Kansas City's Classic ROCK Station

KDTD
1340 AM
La Grande
100% MEXICANA

LA X 1250am
LA SUPER ESTACION
KYYS • KANSAS CITY

102.5
JACK fm
playing what we want

95.7 FM
710 AM
KCMO
KANSAS CITY'S TALK

KANSAS CITY'S SPANISH RADIO!!
La Mega
LA MERA MERA!

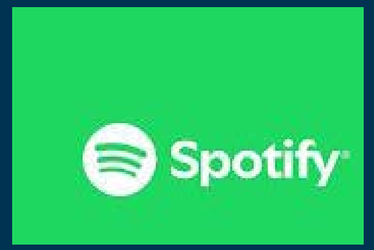
SPORTS RADIO
810
WHB

107.3 FM
THE VIBE
ALL THE HITS

POWER
105.1
KC'S HIP HOP AND R&B

pandora

94.9 KCMO
Kansas City's Greatest Hits


Spotify

HOT 103 JAMZ!
KANSAS CITY'S #1 FOR HIP-HOP AND R&B

Audacy

Audio | Script

Today’s drugs are different!

Honest talk about drugs is good…and more important now than ever… to understand the increased risk of overdose.

Whether or not you use drugs, getting the facts can help you–

and the people you care about–be safer and healthier.

So, test for fentanyl. Carry naloxone. Never use alone.

And remember, treatment and support are just one call or click away.

Call 816-361-5900 or visit First Call K-C dot org.

Audio: Broadcast Radio

Carter Radio: $4,000

- 220 :30 spots on KPRS.
- 263,700 impressions

Cumulus Radio: $4,000

- 240 :30 spots on KCJK, KMJK plus streaming.
- 226,500 impressions

Steel City Radio: $4,000

- 384 :30 spots on Mix 93.
- 250,000 impressions

Union Broadcast: $6,440

- 229 :30 spots on 810 Sports, streaming spots and live reads by WYCO native Nate Bukaty.

Reyes Media: $4,000

- 360 :30 spots on KYYS and KDTD

La Mega: $2,000

- 912 :30 spots

2,345 spots, 1.9 million impressions

Audio: Streaming

Streaming audio served to people in Wyandotte County with interests and listening preferences related to our target audience.

Spotify: $4,000

- 318,018 impressions
- 686 clicks
- 0.22% CTR

Pandora: $3,806

- 153,165 impressions
- 558 clicks
- 0.36% CTR

Audio: Streaming

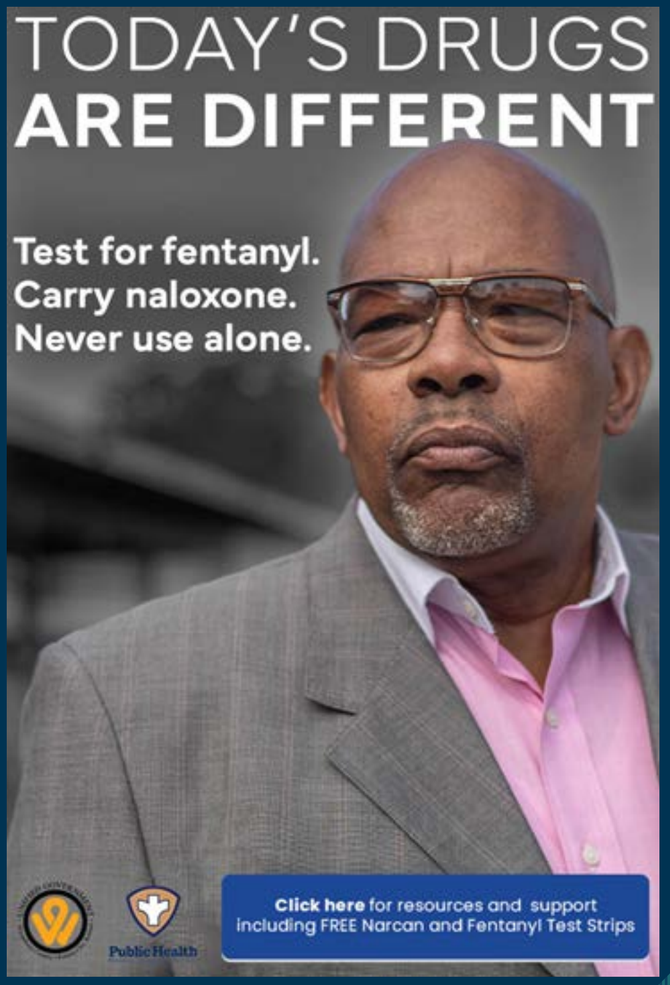
Audacy: $4,000

- Served to people 18-24 in the Wyandotte County.
- 308,375 impressions

Cumulus: $0

- Across all Cumulus stations in Kansas City: KCFX, KCJK, KMJK, KCMO.
- 320,000 impressions

Online | $26,600



Carter

- Targeted images
- $10,000
- 1.3 million impressions
- 2,302 Clicks
- CTR: 0.18%
- Above average of .05%

Cumulus

- Targeted images
- $1,600
- 160,014 impressions
- 223 Clicks
- CTR: 0.14%

  Above average of .05%

McClatchy (KC Star)

$12,000 for 12 sends to 50,000 email addresses.

English

- 150,000 emails
- 27,200 opened
- 3,629 clicks
- **2.42 % CTR**

Spanish

- 150,000 emails
- 22,233 Opened
- 3,027 Clicks
- **2.02% CTR**

Blacks

- 150,000 emails
- 28,882 opened
- 3,134 Clicks
- **2.09% CTR**

Age 18-24

- 150,000 emails
- 23,793 opened
- 3,281 clicks
- **2.19% CTR**

CTR met or exceeded typical results of 1-2%

McClatchy (KC Star)

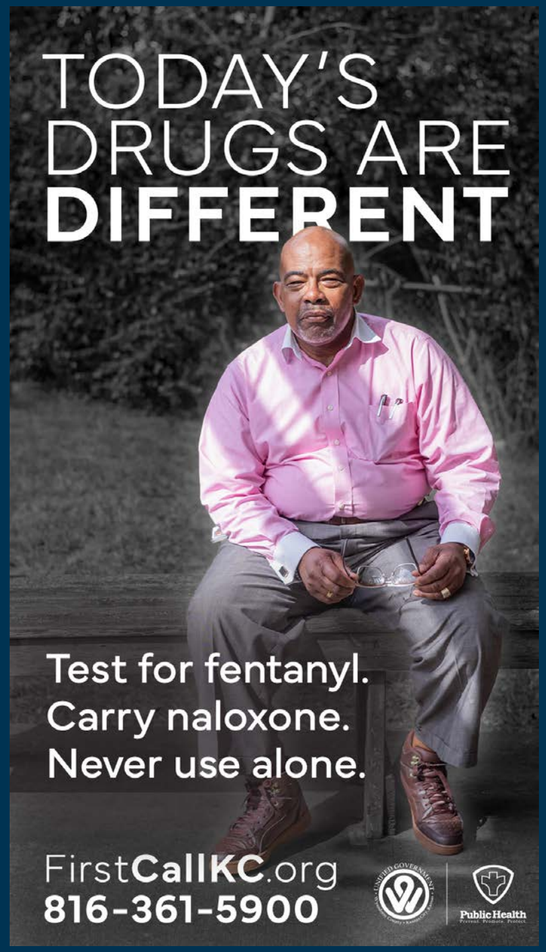
Reyes

- Image on DosMundos.com, LaGrande1340.com and X1250.com.
- $1,000
- 185,333 impressions
- 1,000 Clicks
- CTR: 0.54%

  Above average of .05%

Steel City: $2,000

- $2,000
- 150,082 impressions
- 2,287 Clicks
- CTR: 1.52%
- Above average of .05%



Commuter Ads | $15,000

- June to Oct.
- :15 audio messages on buses serving Wyandotte County
- English and Spanish
- 5.8 million impressions

Today’s drugs are different! Get the facts.

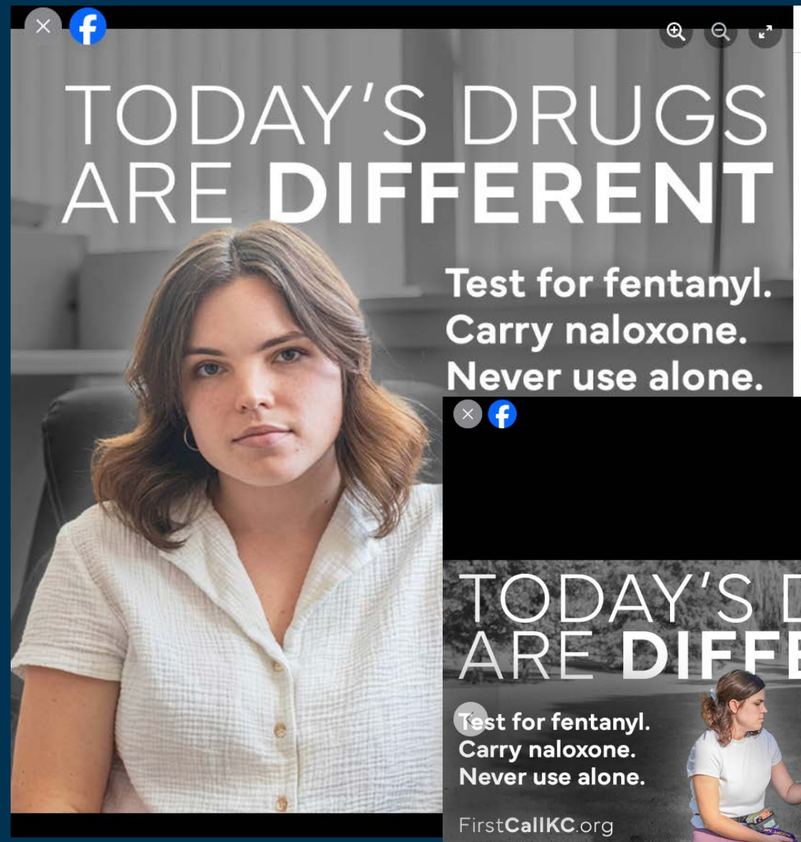
Test for fentanyl. Carry naloxone. Never use alone.

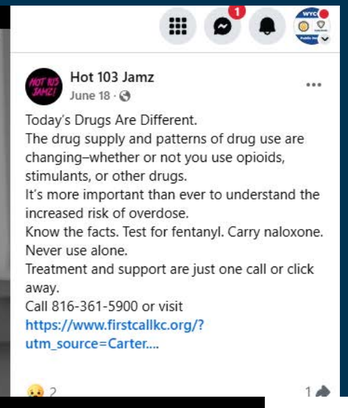
And remember, treatment and support are just one call or click away.

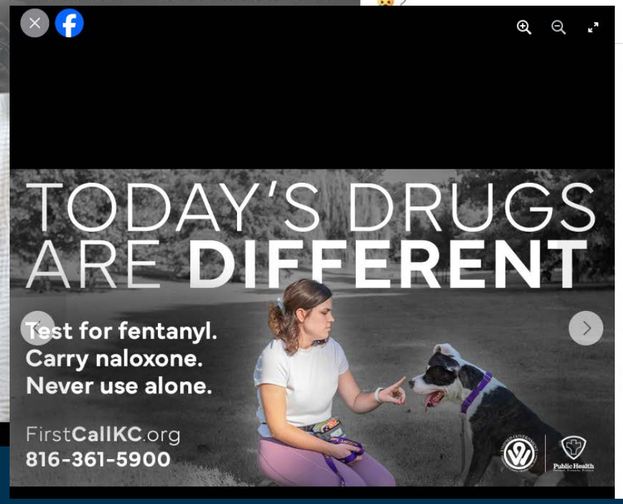
Call 816-361-5900 or visit

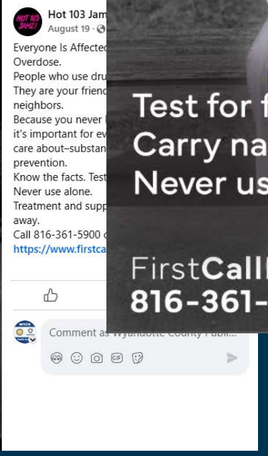
First Call K-C dot org.

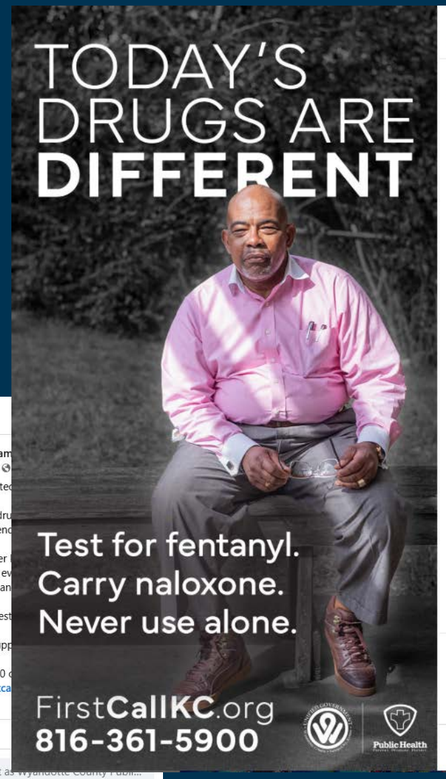
Social Media | $8,490

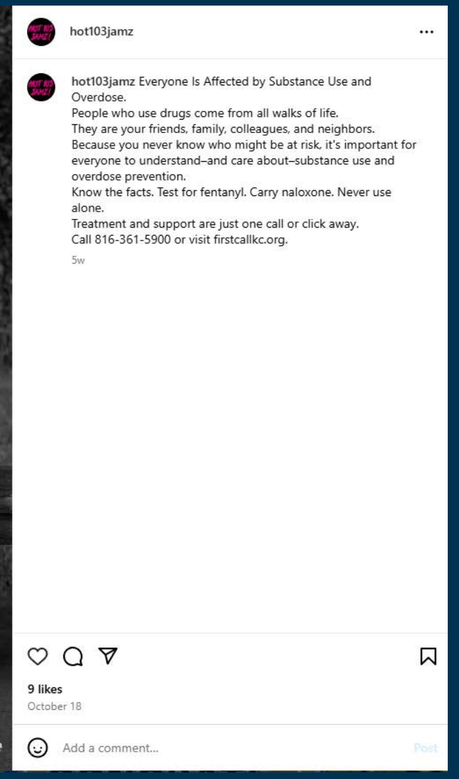












Facebook/Instagram

WYCOPHD page

$3,890
542,173 impression
5,770 clicks
1.06% CTR

Audacy

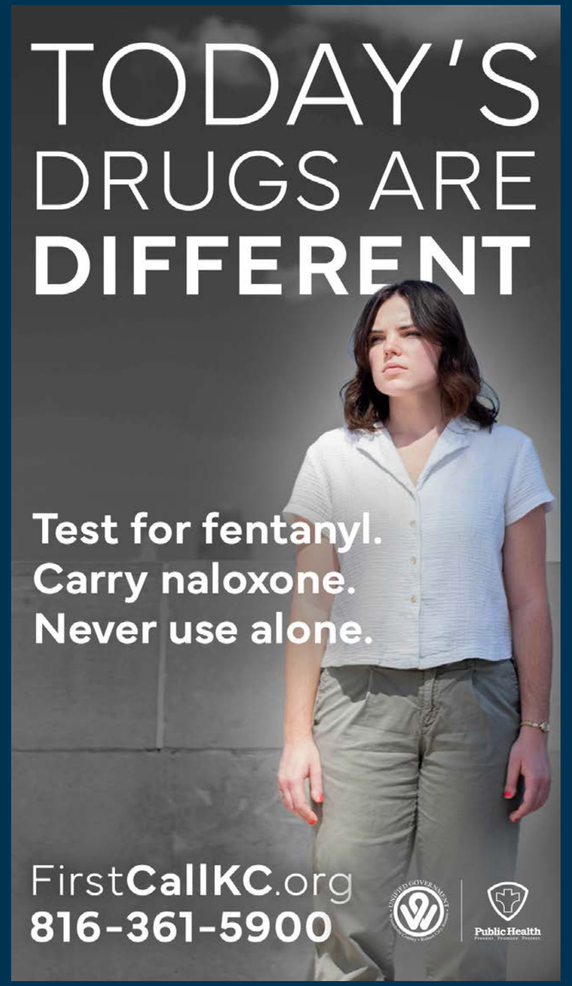
$2,000
394,731 impressions
282 clicks
0.07% CTR

Cumulus

$1,600
236,821 impressions
1,504 clicks
0.64% CTR

Steel City SnapChat

- $1,000
- 92,629 impressions
- 1,301 Swipe Ups
- Swipe up rate: 1.40%
- Average 0.35 to 1.5%



Campaign Overview

Medium	Impressions	Cost	CPM
Outdoor	18,706,212	$63,494	$3.39
Audio	1,939,258	$36,241	$18.69
Online	2,551,728	$26,600	$10.42
Commuter	5,840,079	$15,000	$2.57
Social Media	1,266,354	$8,490	$6.70
Printed materials	n/a	$175	n/a
Staff support services	n/a	$20,000	n/a
Total	**30,303,631**	**$170,000**	**$4.94**

Measure Success

30.2 million Impressions

Number of times the messages were seen or heard.

29,118 clicks

Number of clicks on digital ads.

19,000 web visits 12,000 new visitors

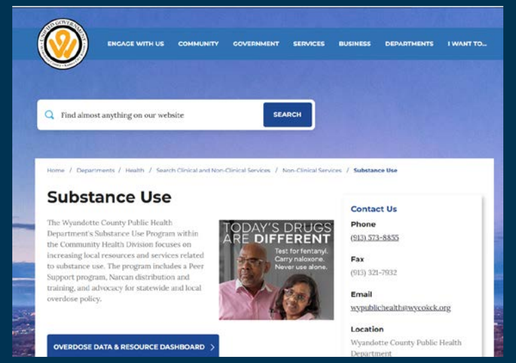
Number of visits to FirstCallKC.org and UG Substance Use webpage during campaign.

(Twice as much as same time the year before for FirstCallkC.org)

17,021 Calls

Number of calls to 816-361-5900 June to October

(Previous year not available)



Questions?

Nordia Epps
nepps@marc.org