



Economic Development and Finance
Committee
Standing Committee Meeting Agenda
Monday, December 7, 2015
5:45 PM

Location:

Municipal Office Building
701 N 7th Street
Kansas City, Kansas 66101
5th Floor Conference Room (Suite 515)

Name

Absent

Commissioner Brian McKiernan, Chair

☐

Commissioner Hal Walker

☐

Commissioner Gayle Townsend

☐

Commissioner Ann Brandau-Murguia

☐

Commissioner James Walters

☐

David Alvey, BPU Member

☐

I. **Call to Order / Roll Call**

II. **Revisions to December 7, 2015 agenda.**

Committee Agenda:

ADDITIONAL INFORMATION

ITEM NO. 3 - AMENDMENT: WYANDOTTE PLAZA REDEVELOPMENT AGREEMENT

Synopsis:

Amendment to the Wyandotte Plaza Redevelopment Agreement to allow for the sale of Wyandotte Plaza by the developer and removes the pledge of the original CID to the lender, submitted by Lew Levin, Chief Financial Officer.

Tracking #: 15285

NEW ITEMS

Item No. 4 - RESOLUTION: TRANSFER/SALE OF WYANDOTTE PLAZA RETAIL CENTER

Synopsis:

A resolution authorizing the transfer/sale of Wyandotte Plaza Retail Center (the grocery store and all in-line shops), located at the northeast corner of 78th Street and State Avenue, to Phillips Edison, submitted by George Brajkovic, Economic Development Director.

Tracking #: 15279

Item No. 5 - RESOLUTION: TRANSFER/SALE OF KRISPY KREME IN THE WYANDOTTE PLAZA RETAIL CENTER

Synopsis:

A resolution authorizing the transfer/sale of Krispy Kreme in the Wyandotte Plaza Retail Center, located at the northeast corner of 78th Street and State Avenue, to LAG Investments Kansas City, LLC, submitted by George Brajkovic, Economic Development Director.

Tracking #: 15284

Item No. 6 - OPTIONS: RIVERVIEW AVENUE BRIDGE REPLACEMENT

Synopsis:

Options for the replacement of the existing Riverview Avenue Bridge over the Turner Diagonal, submitted by Bill Heatherman, County Engineer. The Engineering Staff's opinion is that the bridge replacement should be budgeted at \$8.8M or the at-grade intersection option should be budgeted at \$7.0M to \$7.2M. The current CMIP showed \$7.0M in financing through the Economic Development category.

This item was first presented to Economic Development and Finance Standing Committee on November 19, 2015, to request an increase in funding for a bridge for Riverview Avenue instead of the at-grade intersection that was previously presented. The item was approved as originally presented with no change. The Commission wanted additional information on the changes proposed.

*On November 30, 2015, the **Public Works and Safety Standing Committee**, chaired by Commissioner Bynum, voted unanimously to forward this item to the Economic Development and Finance Standing Committee with the recommendation for the bridge replacement and an increase in the cost of the project from \$7M to \$8.8M.*

Tracking #: 15247

III. Approval of standing committee minutes - No items

IV. Measurable Goals

Item No. 1 - MEASURABLE GOALS: ADDRESS TAX DELINQUENT PROPERTIES

Synopsis:

Measurable goals for addressing tax delinquent properties, presented by Brett Deichler, Director of Delinquent Taxes.

For information only.

Tracking #: 15272

V. Committee Agenda

Item No. 1 - UPDATE: UG SMALL BUSINESS INCENTIVE PILOT PROGRAM

Synopsis:

Update on the Unified Government Small Business Incentive Pilot Program, presented by Charles Brockman, Economic Development. The ED&F Standing Committee required that staff return at the end of 2015 to report on the progress of the program.

For information only.

Tracking #: 15268

Item No. 2 - RESOLUTION: SALE OF MUNICIPAL TEMPORARY NOTES AND GENERAL OBLIGATION BONDS

Synopsis:

Resolution authorizing the offering for sale of Municipal Temporary Notes and General Obligation Bonds of the Unified Government of Wyandotte County/Kansas City, Kansas.

Temporary Notes:

2016-I (Tax-Exempt) \$61,048,573.29

2016-II (Taxable) \$ 7,167,702.08

General Obligation Improvement Bonds:

2016-I (Tax-Exempt) \$28,076,930.89

Tracking #: 15271

Item No. 3 - AMENDMENT: WYANDOTTE PLAZA REDEVELOPMENT AGREEMENT

Synopsis:

Second amendment to the Wyandotte Plaza Redevelopment Agreement to allow for the sale of the Wyandotte Plaza by the developer and removes the pledge of the original CID to the lender, submitted by Lew Levin, Chief Financial Officer. This amendment pledges the original CID to the initial bond refinancing, which will occur in February of 2016.

Amendment forthcoming

Tracking #: 15273

VI. Public Agenda - No items

VII. Adjourn

**SECOND AMENDMENT TO WYANDOTTE PLAZA
REDEVELOPMENT AGREEMENT**

This SECOND AMENDMENT TO WYANDOTTE PLAZA REDEVELOPMENT AGREEMENT (the "Second Amendment") is made and entered into as of this ____ day of December, 2015, by and between the Unified Government of Wyandotte County/Kansas City, Kansas (the "UG") and Legacy Wyandotte, LLC, a Kansas limited liability company (the "Developer").

RECITALS:

A. The UG and Developer have previously entered into that certain Wyandotte Plaza Redevelopment Agreement dated as of July 27, 2012 (the "Agreement"). All capitalized terms which are not otherwise defined herein shall have the meanings assigned to them in the Agreement.

B. On or about February 24, 2012, Bellemore Homes, Inc., as predecessor-in-interest to Developer, submitted the CID Petition, which CID Petition called for a CID sales tax of 1.0% in connection with the Project, but also specifically stated that the petitioner did not propose to finance the Project with levying of any CID special assessments. The CID Petition was approved by the UG on May 17, 2012.

C. Section 4.3 of the Agreement set forth the original terms and conditions governing the imposition and collection of a 1% CID sales tax, but the original Agreement did not contemplate any CID special assessments.

D. However, on November 21, 2013, the parties entered into that certain First Amendment to Wyandotte Plaza Redevelopment Agreement (the "First Amendment") to specifically allow Developer the right to pledge to the original one-percent (1%) portion of the CID Sales Taxes (the "Original CID Sales Tax Portion") to Great Southern Bank (the "Lender") in connection with the Lender's loan to Developer in the original principal amount of \$2,700,000 (the "Loan"). The First Amendment also provided for, if necessary: (i) the levy of CID special assessments in certain circumstances, as more particularly set forth therein (the "CID Assessments"), and (ii) the increase of the CID Sales Tax by up to an additional .20% in certain circumstances, all as more particularly set forth therein (the "Additional CID Sales Tax Portion").

E. On or about November 19, 2013, Developer submitted to the UG an amended CID petition (the "Amended Petition"), which Amended Petition provided for the levy of CID special assessments and increase the CID Sales Tax in certain circumstances, all as more particularly set forth in Section 5 thereof.

F. On November 27, Developer, Lender and the UG entered into that certain Absolute Assignment of CID Revenues (the "CID Assignment"), which CID Assignment pledged the Developer's right, title and interest in and to the Original CID Sales Tax Portion to Lender to secure the Loan. The CID Assignment does not include or pledge the Additional CID Sales Tax Portion to Lender.

G. Developer now has a contract to sell a portion of the Project to a third party, which sale is generally anticipated to close prior to December 31, 2015. At the closing of this sale ("Closing"), the Loan would be satisfied and paid in full and the Assignment would be terminated.

NOW, THEREFORE, in consideration of the mutual covenants herein contained and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the parties hereby agree that the Agreement is hereby modified and amended as follows:

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

2. Pledge of CID Sales Taxes. Notwithstanding anything set forth in the First Amendment or the balance of the Agreement to the contrary, Developer hereby agrees that upon Closing, (a) the Loan shall be paid in full by Developer and Developer will cause the Assignment to be terminated, and (b) thereafter, the Original Sales Tax Portion of the CID may be pledged and used for the Initial Bond Refinancing without any further consent or approval of Developer.

3. Counterparts. This Second Amendment may be executed in any number of counterparts with the same effect as if all signatory parties had signed the same document. All counterparts will be construed together and will constitute one and the same instrument.

4. Full Force and Effect. Except as modified and amended by this Second Amendment, the Agreement shall remain in full force and effect in accordance with the respective terms thereof. The provisions of this Second Amendment shall inure to the benefit of and be binding upon the parties hereto, their successors and assigns.

IN WITNESS WHEREOF, the parties hereto have executed this Second Amendment as of the day and year first above written.

UG:

**UNIFIED GOVERNMENT OF WYANDOTTE
COUNTY/KANSAS CITY, KANSAS**

By: _____
Mark Holland, Mayor/CEO

IN WITNESS WHEREOF, the parties hereto have executed this Second Amendment as of the day and year first above written.

DEVELOPER:

LEGACY WYANDOTTE, LLC,
a Kansas limited liability corporation

By: _____

Printed Name: _____

Title: _____



Staff Request for Commission Action

Tracking No. 15279

Full Commission Meeting Date: 12/17/15

Committee: Economic Development & Finance

Date of Standing Committee Action: 12/7/15

(If none, please explain):

Publication Required: No

<u>Date:</u> 12/03/2015	<u>Contact Name:</u> George Brajkovic, Director	<u>Contact Phone:</u> x5749	<u>Contact Email:</u> gbrajkovic@wycokck.org	<u>Department/Division:</u> Economic Development
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Item Description:

As approved by O-31-12 on 05/17/12, the UG had committed to back \$9.5M of initial bonds so that the \$28M Wyandotte Plaza project could commence with RED Legacy as Developer. It was expected that the redevelopment would take 2-3 years for new construction, new tenant leasing, and new tenant performance to reach a level where Developer could move to permanent financing, and issue new bonds which would take out the UG backed bonds. As a provision of the Development Agreement, while the project was still under the initial financing, the UG has approval rights for the transfer or sale of any portion of the project.

In September 2015, FC approved the sale/transfer of the Advanced Auto Parts. At this time, the grocery store and all in-line shops are proposed to be sold to Phillips Edison, a publicly registered non-traded real estate investment trust (REIT), with a portfolio of more than 270 properties and a focused effort in grocery store anchored centers for 24 years. Staff is supporting the request.

Action Requested:

Adopt resolution authorizing the County Administrator to execute the agreement.

Budget Impact: (if applicable)

Amount:

Source:

Included In Budget:

Other (explain):

Attachments List:

Resolution, Agreement

RESOLUTION NO. _____

WHEREAS, the Unified Government of Wyandotte County/Kansas City, Kansas (“Unified Government”) and Legacy Wyandotte, LLC (“Developer”) previously entered into the Wyandotte Plaza Redevelopment Agreement dated July 27, 2012, as amended by the First Amendment to Wyandotte Plaza Redevelopment Agreement dated November 21, 2013 (collectively, “Redevelopment Agreement”) concerning redevelopment of certain real property generally located on the northeast corner of 78th Street and State Avenue in Kansas City, Kansas 66112 (“Project Site”); and

WHEREAS, Section 7.9 of the Redevelopment Agreement provides for assignment of the Developer’s obligations, covenants, and agreements under the Redevelopment Agreement to third parties, subject to the consent of the Unified Government; and

WHEREAS, Developer desires to transfer and sell a portion of the Project Site to Wyandotte Plaza Station, LLC (“Transferee”), which portion is more specifically described in **Exhibit A** attached hereto (“Property”), and in accordance with this sale, Developer desires to assign certain limited obligations, covenants, and agreements in the Redevelopment Agreement to Transferee and retain certain other obligations subject to the terms and conditions of the Agreement (Wyandotte Plaza); and

WHEREAS, the Unified Government consents to the sale of the Property to Transferee subject to the terms and conditions of the Agreement (Wyandotte Plaza).

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

That the County Administrator of the Unified Government is hereby authorized and directed to execute in the name of the Unified Government as the voluntary act of the Unified Government the **Agreement (Wyandotte Plaza)** by and between the Unified Government, Developer, and Transferee, and all other documents and agreements contemplated by this document in substantially the form presented to and reviewed by the Board of Commissioners on _____, 2015, with such changes therein as shall be approved by the officers of the Unified Government executing these documents, such officers’ signature thereon being conclusive evidence thereof.

**ADOPTED BY THE BOARD OF COMMISSIONERS OF THE UNIFIED
GOVERNMENT THIS _____ DAY OF _____ 2015.**

Unified Government Clerk

Approved as to Form:

Unified Government Counsel

AGREEMENT
(WYANDOTTE PLAZA)

THIS AGREEMENT, ("Agreement"), is made and entered into this ____ day of _____, 2015 (the "Effective Date") between and among the **UNIFIED GOVERNMENT OF WYANDOTTE COUNTY/KANSAS UG, KANSAS** (the "UG"), **LEGACY WYANDOTTE, LLC**, a Kansas limited liability company (the "Developer") and **WYANDOTTE PLAZA STATION LLC**, a Delaware limited liability company ("Phillips").

RECITALS:

A. Developer is the owner of certain real property which is located in the City of Kansas City, Kansas and is generally located in on the northeast corner of 78th Street and State Avenue, as legally described on **Exhibit A** attached hereto and generally depicted on **Exhibit B** attached hereto (the "Project Site").

B. The UG and Developer have previously entered into that certain Wyandotte Plaza Redevelopment Agreement dated as of July 27, 2012 (the "Original Redevelopment Agreement"), as amended by that certain First Amendment to Wyandotte Plaza Redevelopment Agreement dated as of November 21, 2013 (the "First Amendment," collectively, the Original Redevelopment Agreement and the First Amendment may be referred to herein as the "Development Agreement") concerning redevelopment of the Project Site. Capitalized terms which are not otherwise defined herein shall have the meanings assigned to them in the Development Agreement.

C. Developer desires to transfer and sell a portion of the Project Site to Phillips, which portion is more specifically described in **Exhibit C** attached hereto (the "Property"), and in accordance with this sale, Developer desires to assign certain limited obligations, covenants, and agreements in the Development Agreement to Phillips and retain certain other obligations. The UG hereby consents to the sale of the Property to Phillips subject to the terms and conditions of this Agreement more fully set forth herein.

D. The parties desire to enter into this Agreement so that the Phillips shall acknowledge, assume and agree to perform certain limited obligations, covenants and agreements of the Developer for the Property while Developer retains all other obligations under the Development Agreement.

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. Term of Agreement. This Agreement shall commence upon the Effective Date and shall terminate upon the expiration of the Development Agreement (the "Term")

3. Phillips Obligations. The parties hereby specifically agree that during the term of the Development Agreement: (i) Phillips shall only be obligated to fulfill such obligations, covenants and agreements of the Developer expressly set forth below, and (ii) Developer shall retain all of the obligations of the Development Agreement which are not expressly assumed by Phillips below, provided however, that

the parties understand and agree that neither Developer nor the UG shall have any right or obligation to enforce the restrictions set forth in Sections 7.5 and 7.9(f) with regard to the Property. Phillips hereby acknowledges, assumes and agrees to perform the following obligations, covenants and agreements of the Developer under the Development Agreement, to the extent that the same pertain to the Property:

a. To the extent necessary to interpret this Agreement, the terms and conditions in Article I (Definitions and Interpretation).

b. Phillips shall fully cooperate with Developer, the UG and any purchaser of Bonds, including the provision of updated information as to then existing leases, as to Developer's obligation to fulfill all of the terms and conditions in Section 4.2(d) (Initial Bond Refinancing), 4.2(f)(i) (Conditions Precedent to Bond Issuance), 4.2(g)(iii)(Other Provisions Regarding Bonds), and without limiting the generality of the foregoing, Phillips as the owner of the Property hereby specifically agrees that it shall fully cooperate in a commercially reasonable manner with the Initial Bond Refinancing.

c. Phillips shall fully perform the obligations of Developer as to Section 4.4(ii) (Document of Sales Taxes for the District).

d. Phillips shall only use the Property for the Permitted Use as defined in the Development Agreement. The term "Permitted Use" as defined in the Development Agreement means all uses customarily permitted in shopping centers similar to the Project, other than those prohibited by the restrictions set forth on Exhibit F attached thereto.

e. Phillips shall fulfill all of the terms and conditions set forth in Section 7.3 as to relocation of Tenants to the Property.

f. Phillips shall pay all taxes, assessments and other governmental charges lawfully levied or assessed or imposed upon the Property as required by Section 7.4 of the Development Agreement.

g. Phillips shall maintain or cause to be maintained the insurance required by Section 7.6 of the Development Agreement.

h. Phillips shall comply with all of the terms and conditions of Section 7.7 of the Development Agreement in the event of any damage, destruction or condemnation of the Property. Without limiting the generality of the foregoing, the parties specifically acknowledge and agree that the reference to "Developer" at the end of Section 7.7(a) shall be deemed to mean "Phillips" (as the owner of the Property) for purposes hereof.

i. As to the Property, Phillips agrees to indemnify and hold the UG, its employees, agents and independent contractors and consultants (collectively, the "UG Indemnified Parties") harmless from and against any and all loss, liability, damage and expense, including without

limitation court costs and reasonable attorneys' fees, and excluding consequential damages, resulting from, arising out of, or in any way connected with (i) the management and operation of the Property, (ii) the negligence or willful misconduct of Phillips, its employees, agents or independent contractors and consultants in connection with the management of the Property, (iii) any damage or injury occurring on the Property, and/or (v) the material breach of this Agreement by Phillips. This Section shall not apply to negligence or willful misconduct of the UG or its officers, employees or agents. In the event any suit, action, investigation, claim or proceeding (collectively, an "Action") is begun or made as a result of which the Phillips may become obligated to one or more of the UG Indemnified Parties, any one of the UG Indemnified Parties shall give prompt notice to the Phillips of the occurrence of such event. Phillips shall indemnify and hold the UG Indemnified Parties harmless for any such Action, including any reasonable expenses and costs of defense in connection with such Action.

j. Phillips' use, operation and management of the Property shall comply with all Applicable Laws and Requirements.

k. All of the terms and conditions set forth in Section 10.01 (Waiver of Breach), Section 10.02 (Force Majeure), Section 10.5 (Construction and Enforcement), Section 10.6 (Invalidity of Any Provisions), Section 10.7 (Headings), Section 10.8 (Execution of Counterparts), Section 10.9 (Time), Section 10.10 (Tax Implications), Section 10.11 (Consents and Approvals) and Section 10.14 (Entire Agreement). Section 10.4 (Amendments) is not included herein, but the parties hereby agree that no amendments to the Development Agreement which would affect Phillips' obligations hereunder or the Property may be made without the prior written consent from Phillips.

Section 10.12 (Notices) is hereby amended by adding a notice address for Phillips as follows:

To Phillips:

c/o Phillips Edison & Company
11501 Northlake Drive
Cincinnati, Ohio 45249
Attn: Legal Department

With copies to:

Honigman Miller Schwartz and Cohen LLP
39400 Woodward Avenue, Suite 101
Bloomfield Hills, Michigan 48304-5151
Attn: J. Adam Rothstein, Esq.
Telephone Number: (248) 566-8612

l. As to the terms and conditions set forth in Section 3 of the First Amendment, including without limitation, subsection (a)(Consent to Additional CID Sales Tax Portion), subsection (b)(Consent to CID Assessments), and subsection (c)(Consent to Additional CID Assessments), Phillips, and its successors and assigns, hereby specifically consent to (and agree that the Property shall be subject to) any Additional CID Sales Tax Portion, CID Assessments, and/or Additional CID Assessments as described in Section 3 of the First Amendment, regardless

of the fact that no benefits are to be received by Phillips or any owner of property within the District, and Phillips hereby agrees to fully cooperate with the UG and Developer in the imposition of the same. Phillips further agrees that it hereby waives (i) any and all right to prepay the CID Assessments and/or the right to challenge the method of assessments for the CID Assessments, unless such method is inconsistent with the terms of Section 3(b) of the First Amendment, and (ii) any and all right to prepay the Additional CID Assessments and/or the right to challenge the method of assessments for the Additional CID Assessments, unless such method is inconsistent with the terms of Section 3(c) of the First Amendment.

Phillips hereby understands and agrees that the UG may enforce the same against Phillips in connection with the Property only. Further, the parties understand and agree that if and to the extent the various exhibits attached to the Development Agreement are referenced in the obligations that are acknowledged and assumed by the Phillips, such exhibits are hereby incorporated by reference as though more fully set forth herein.

4. Future Impact of Developer Actions. The parties agree that no future act or omission of Developer in the exercise of its rights, duties, and obligations under the Development Agreement shall affect the Phillips's rights or obligations under this Agreement.

5. Release of Developer. The UG hereby specifically agrees to release the Developer from those certain obligations, terms and conditions that are assumed by Phillips as set forth in Section 3(a) through (l) of this Agreement, but only to the extent that the same pertain to the Property and are specifically assumed by Phillips. Except as to the specific obligations actually undertaken by Phillips in Section 3(a) through (l) of this Agreement for the Property, the Developer hereby understands and agrees that Developer remains responsible for all of the terms and conditions of the Development Agreement and for the balance of the Project Site. Additionally, nothing in this Agreement shall be deemed to release the Developer from the provisions pertaining to the First Amendment.

6. No Interest in Public Financing Proceeds. Without limiting the generality of anything set forth above, Phillips hereby specifically acknowledges and agrees that it has no right, interest, or claim to any portion of the Public Financing Proceeds described in the Development Agreement.

7. Estoppel. The UG and Developer hereby acknowledge and agree that, to the best of their respective actual knowledge, without any duty of inquiry: (a) the Development Agreement is in full force and effect, (b) the Development Agreement, as it relates to the Property, has not previously been assigned, modified or amended, except as specifically set forth herein, (c) no uncured default, event of default or breach by Developer or any other party exists under the Development Agreement, (d) no facts or circumstances exist, which, with the passage of time, will or could constitute a default, event of default or breach under the Development Agreement, and (e) the UG has not previously made any claim against Developer alleging Developer's default under the Development Agreement (f) the UG agrees that the Project has achieved Substantial Completion as contemplated by Section VIII. In addition, upon written request from Phillips in connection with a potential sale, financing or refinancing of the Property, the UG and Developer agree to provide, within thirty (30) days of such a written request from Phillips, an estoppel certificate confirming the foregoing as of the date of such estoppel certificate. Phillips understands and agrees that neither the UG nor Developer shall have an obligation to deliver more than one such estoppel in any twelve (12) month period.

8. Rights of Successors; Obligations Run With the Land. The benefits and obligations hereunder shall create mutual benefits and servitudes running with the land. This Agreement shall bind and inure to the benefit of the parties hereto, their respective heirs, representatives, lessees, successors and assigns. The singular number includes the plural and the masculine gender includes the feminine and neuter.

9. Headings. The headings herein are inserted only as a matter of convenience and for reference and in no way define, limit or describe the scope or intent of this document nor in any way affect the terms and provisions hereof.

10. Counterparts. This Agreement may be executed in any number of counterparts with the same effect as if all signatory parties had signed the same document. All counterparts will be construed together and will constitute one and the same instrument.

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

IN WITNESS WHEREOF, the UG, Phillips and Developer have duly executed this Agreement pursuant to all requisite authorizations as of the date first above written.

**LEGACY WYANDOTTE, LLC,
a Kansas limited liability company**

By: _____
Name: _____
Its: Authorized Signatory _____

“Developer”

STATE OF _____)
) ss.
COUNTY OF _____)

On this _ day of _____, 2015, before me personally appeared _____, to me personally known, who being by me duly sworn did say that he/she is the Manager of Legacy Wyandotte, LLC, a Kansas limited liability company, and that said instrument was signed and delivered on behalf of said limited liability company and acknowledged to me that he/she executed the same as the free act and deed of said limited liability company.

In Testimony Whereof, I have hereunto set my hand and affixed my official seal the day and year first above written.

Notary Public
Printed Name: _____

My Commission Expires:

By: _____
Name: _____
Its: _____

STATE OF KANSAS)
) ss.
COUNTY OF WYANDOTTE)

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my official seal at my office in Wyandotte County, Kansas the day and year last above written.

Notary Public
Printed Name: _____

**THE PHILLIPS EDISON GROUP LLC,
a Delaware limited liability company**

By:

“Phillips”

STATE OF _____)
) ss.
COUNTY OF _____)

On this _ day of _____, 2015, before me personally appeared _____, to me personally known, who being by me duly sworn did say that he is the _____ of Wyandotte Plaza Station LLC, a Delaware limited liability company, and that said instrument was signed and delivered on behalf of said limited liability company and acknowledged to me that he/she executed the same as the free act and deed of said limited liability company.

In Testimony Whereof, I have hereunto set my hand and affixed my official seal the day and year first above written.

Notary Public

Printed Name: _____

My Commission Expires:

EXHIBIT A

Project Site – Legal Description

All of the South Half (1/2) of the Southwest Quarter (1/4) of the Southwest Quarter (1/4) of Section 4, Township 11, Range 24, Wyandotte County, Kansas, except any part taken, used or dedicated for roads or public right of ways.

EXHIBIT B

Project Site – Map



EXHIBIT C

Transferee Property

ALL THAT PART OF LOTS 1 AND 7, WYANDOTTE PLAZA, A SUBDIVISION LYING IN THE SOUTH HALF OF THE SOUTHWEST QUARTER OF THE SOUTHWEST QUARTER OF SECTION 4, TOWNSHIP 11 SOUTH, RANGE 24 EAST, IN THE CITY OF KANSAS CITY, WYANDOTTE COUNTY, KANSAS, DESCRIBED AS FOLLOWS: BEGINNING AT THE NORTHEAST CORNER OF LOT 6, WYANDOTTE PLAZA; THENCE SOUTH 86°37'08" WEST ALONG THE NORTH LINE OF SAID LOT 6, A DISTANCE OF 156.11 FEET TO A POINT; THENCE SOUTH 4°04'21" EAST ALONG THE NORTHERLY LINE OF SAID LOT 6, A DISTANCE OF 23.40 FEET TO A POINT; THENCE SOUTH 85°15'42" WEST ALONG THE NORTH LINE OF LOTS 6 AND 5 OF SAID WYANDOTTE PLAZA, A DISTANCE OF 226.78 FEET TO A POINT; THENCE SOUTH 4°44'18" EAST ALONG THE NORTHERLY LINE OF SAID LOT 5, A DISTANCE OF 15.60 FEET TO A POINT; THENCE SOUTH 86°13'31" WEST ALONG THE NORTH LINE OF LOTS 5 AND 4 OF SAID WYANDOTTE PLAZA, A DISTANCE OF 236.84 FEET TO A POINT ON THE EAST LINE OF LOT 3 OF SAID WYANDOTTE PLAZA; THENCE NORTH 2°11'29" WEST ALONG THE EAST LINE OF SAID LOT 3, A DISTANCE OF 32.40 FEET TO THE NORTHEAST CORNER THEREOF; THENCE SOUTH 85°50'15" WEST ALONG THE NORTH LINE OF SAID LOT 3, A DISTANCE OF 150.02 FEET TO A POINT ON THE EAST RIGHT OF WAY LINE OF N. 78TH STREET; THENCE NORTH 2°11'36" WEST ALONG THE EAST RIGHT OF WAY LINE OF N. 78TH STREET, A DISTANCE OF 430.30 FEET TO A POINT ON THE NORTH LINE OF THE SOUTH HALF OF THE SOUTHWEST QUARTER OF THE SOUTHWEST QUARTER OF SAID SECTION 4; THENCE NORTH 85°52'30" EAST ALONG THE NORTH LINE OF THE SOUTH HALF OF THE SOUTHWEST QUARTER OF THE SOUTHWEST QUARTER OF SAID SECTION 4, A DISTANCE OF 831.16 FEET TO A POINT; THENCE SOUTH 4°07'10" EAST, A DISTANCE OF 331.91 FEET TO A POINT; THENCE IN A NORTHWESTERLY DIRECTION ALONG A CURVE TO THE RIGHT WHOSE INITIAL TANGENT BEARS NORTH 86°56'17" WEST, HAVING A RADIUS OF 64.00 FEET THROUGH A CENTRAL ANGLE OF 25°14'59", AN ARC DISTANCE OF 28.20 FEET TO A POINT; THENCE NORTH 61°41'18" WEST, A DISTANCE OF 46.77 FEET TO A POINT ON THE WEST LINE OF LOT 7 OF SAID WYANDOTTE PLAZA; THENCE SOUTH 4°00'35" EAST ALONG THE WEST LINE OF SAID LOT 7, A DISTANCE OF 127.19 FEET TO A POINT; THENCE SOUTH 86°37'08" WEST ALONG THE WESTERLY LINE OF SAID LOT 7, A DISTANCE OF 11.11 FEET TO THE POINT OF BEGINNING, ALSO BEING DESCRIBED AS LOT 1A AS SHOWN ON LOT SPLIT SURVEY OF LOTS 1, 2 AND 7, WYANDOTTE PLAZA RECORDED AS DOCUMENT NO. 2015R-09265.

AND

ALL THAT PART OF LOTS 1, 2 AND 7, WYANDOTTE PLAZA, A SUBDIVISION LYING IN THE SOUTH HALF OF THE SOUTHWEST QUARTER OF THE SOUTHWEST QUARTER OF SECTION 4, TOWNSHIP 11 SOUTH, RANGE 24 EAST, IN THE CITY OF KANSAS CITY, WYANDOTTE COUNTY, KANSAS, DESCRIBED AS FOLLOWS: BEGINNING AT THE SOUTHEAST CORNER OF LOT 2, WYANDOTTE PLAZA, SAID POINT ALSO LYING ON THE NORTH RIGHT OF WAY LINE OF STATE AVENUE; THENCE SOUTH 86°13'39" WEST ALONG THE NORTH RIGHT OF WAY LINE OF STATE AVENUE, A DISTANCE OF 280.09 FEET TO A POINT; THENCE NORTH 4°07'10" WEST, A DISTANCE OF 154.96 FEET TO A POINT; THENCE SOUTH 85°52'50" WEST, A DISTANCE OF 60.00 FEET TO A POINT ON THE EAST LINE OF LOT 7 OF SAID WYANDOTTE PLAZA; THENCE NORTH 4°07'10" WEST ALONG THE EAST LINE OF SAID LOT 7, A DISTANCE OF 105.14 FEET TO THE NORTHEAST CORNER THEREOF; THENCE SOUTH 85°52'58" WEST, A DISTANCE OF 62.97 FEET TO A POINT; THENCE IN A NORTHWESTERLY DIRECTION ALONG A CURVE TO THE RIGHT, HAVING A RADIUS OF 64.00 FEET, THROUGH A CENTRAL ANGLE OF 7°10'45", AN ARC DISTANCE OF 8.02 FEET TO A POINT; THENCE NORTH 4°07'10" WEST, A DISTANCE OF 331.91 FEET TO A POINT ON THE NORTH LINE OF THE SOUTH HALF OF THE SOUTHWEST QUARTER OF THE

SOUTHWEST QUARTER OF SAID SECTION 4; THENCE NORTH 85°52'30" EAST ALONG THE NORTH LINE OF THE SOUTH HALF OF THE SOUTHWEST QUARTER OF THE SOUTHWEST QUARTER OF SAID SECTION 4, A DISTANCE OF 430.40 FEET TO THE NORTHEAST CORNER THEREOF; THENCE SOUTH 2°15'18" EAST ALONG THE EAST LINE OF THE SOUTHWEST QUARTER OF THE SOUTHWEST QUARTER OF SAID SECTION 4, A DISTANCE OF 594.57 FEET TO THE POINT OF BEGINNING, ALSO BEING DESCRIBED AS LOT 2A AS SHOWN ON LOT SPLIT SURVEY OF LOTS 1, 2 AND 7, WYANDOTTE PLAZA RECORDED AS DOCUMENT NO. 2015R- 09265.

AND

TOGETHER WITH NONEXCLUSIVE EASEMENTS FOR PARKING, ACCESS, ROOF OVERHANG AND ABUTMENT, SIGN ACCESS, UTILITY AND DRAINAGE ESTABLISHED BY DECLARATION OF RECIPROCAL EASEMENTS, COVENANTS AND RESTRICTIONS RECORDED AUGUST 23, 2012 AS DOCUMENT NO. 2012R-11704, AS AMENDED BY THE FIRST AMENDMENT OF DECLARATION OF RECIPROCAL EASEMENTS, COVENANTS AND RESTRICTIONS RECORDED NOVEMBER 14, 2013.



Staff Request for Commission Action

Tracking No. 15284

Full Commission Meeting Date: 12/17/15

Committee: Economic Development & Finance

Date of Standing Committee Action: 12/7/15

(If none, please explain):

Publication Required: No

<u>Date:</u> 12/04/2015	<u>Contact Name:</u> George Brajkovic, Director	<u>Contact Phone:</u> x5749	<u>Contact Email:</u> gbrajkovic@wycokck.org	<u>Department/Division:</u> Economic Development
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Item Description:

As approved by O-31-12 on 05/17/12, the UG had committed to back \$9.5M of initial bonds so that the \$28M Wyandotte Plaza project could commence with RED Legacy as Developer. It was expected that the redevelopment would take 2-3 years for new construction, new tenant leasing, and new tenant performance to reach a level where Developer could move to permanent financing, and issue new bonds which would take out the UG backed bonds. As a provision of the Development Agreement, while the project was still under the initial financing, the UG has approval rights for the transfer or sale of any portion of the project.

In September 2015, FC approved the sale/transfer of the Advanced Auto Parts. At this time, the Krispy Kreme Doughnuts is proposed to be sold to LAG Investments Kansas City, LLC. Staff is supporting the request.

Action Requested:

Adopt resolution authorizing the County Administrator to execute the Agreement.

Budget Impact: (if applicable)

Amount:

Source:

Included In Budget:

Other (explain):

Attachments List:

Resolution, Transferee Acknowledgement and Agreement

RESOLUTION NO. _____

WHEREAS, the Unified Government of Wyandotte County/Kansas City, Kansas (“Unified Government”) and Legacy Wyandotte, LLC (“Developer”) previously entered into the Wyandotte Plaza Redevelopment Agreement dated July 27, 2012, as amended by the First Amendment to Wyandotte Plaza Redevelopment Agreement dated November 21, 2013 (collectively, “Redevelopment Agreement”) concerning redevelopment of certain real property generally located on the northeast corner of 78th Street and State Avenue in Kansas City, Kansas 66112 (“Project Site”).

WHEREAS, Section 7.9 of the Redevelopment Agreement provides for assignment of the Developer’s obligations, covenants, and agreements under the Redevelopment Agreement to third parties, subject to the consent of the Unified Government.

WHEREAS, Developer desires to transfer and sell a portion of the Project Site to LAG Investments Kansas City, LLC (“Transferee”), which portion is more specifically described in **Exhibit A** attached hereto (“Transferee Property”), and in accordance with this sale, Developer desires to assign certain obligations, covenants, and agreements in the Redevelopment Agreement to Transferee in accordance with Section 7.9 of the Redevelopment Agreement.

WHEREAS, the Unified Government consents to the sale of the Transferee Property to Transferee subject to the terms and conditions of the Transferee Acknowledgement and Assumption Agreement (Wyandotte Plaza).

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

That the County Administrator of the Unified Government is hereby authorized and directed to execute in the name of the Unified Government as the voluntary act of the Unified Government the **Transferee Acknowledgement and Assumption Agreement (Wyandotte Plaza)** by and between Developer and the Unified Government, and all other documents and agreements contemplated by this document in substantially the form presented to and reviewed by the Board of Commissioners on _____, 2015, with such changes therein as shall be approved by the officers of the Unified Government executing these documents, such officers’ signature thereon being conclusive evidence thereof.

**ADOPTED BY THE BOARD OF COMMISSIONERS OF THE UNIFIED
GOVERNMENT THIS _____ DAY OF _____ 2015.**

Unified Government Clerk

Approved as to Form:

Unified Government Counsel

EXHIBIT A

Transferee Property

LAG Pad Site

Lot 6, WYANDOTTE PLAZA, a subdivision in Kansas City, Wyandotte County,
Kansas.

TRANSFeree ACKNOWLEDGEMENT AND ASSUMPTION AGREEMENT
(WYANDOTTE PLAZA)

THIS TRANSFeree ACKNOWLEDGEMENT, ASSUMPTION AND ESTOPPEL AGREEMENT (this "Assumption"), is made and entered into this ____ day of _____, 2015 (the "Effective Date") between and among the **UNIFIED GOVERNMENT OF WYANDOTTE COUNTY/KANSAS UG, KANSAS** (the "UG"), **LEGACY WYANDOTTE, LLC**, a Kansas limited liability company (the "Developer") and **LAG INVESTMENTS KANSAS CITY, LLC**, a **Kansas limited liability company** ("Transferee").

RECITALS:

A. Developer is the owner of certain real property which is located in the City of Kansas City, Kansas and is generally located in on the northeast corner of 78th Street and State Avenue, as legally described on Exhibit A attached hereto and generally depicted on Exhibit B attached hereto (the "Project Site").

B. The UG and Developer have previously entered into that certain Wyandotte Plaza Redevelopment Agreement dated as of July 27, 2012 (the "Original Redevelopment Agreement"), as amended by that certain First Amendment to Wyandotte Plaza Redevelopment Agreement dated as of November 21, 2013 (the "First Amendment," collectively, the Original Redevelopment Agreement and the First Amendment may be referred to herein as the "Development Agreement") concerning redevelopment of the Project Site. Capitalized terms which are not otherwise defined herein shall have the meanings assigned to them in the Development Agreement.

C. Section 7.9 of the Development Agreement provides for assignment of the obligations, covenants, and agreements of the Developer under the Development Agreement to third parties, subject to the consent of the UG. Developer desires to transfer and sell a portion of the Project Site to Transferee, which portion is more specifically described in Exhibit C attached hereto (the "Transferee Property"), and in accordance with this sale, Developer desires to assign certain obligations, covenants, and agreements in the Development Agreement to Transferee in accordance with Section 7.9 of the Development Agreement. The UG hereby consents to the sale of the Transferee Property to Transferee subject to the terms and conditions of this Assumption more fully set forth herein.

D. The parties desire to enter into this Assumption so that the Transferee shall acknowledge, assume and agree to perform those obligations, covenants and agreements of the Developer under the Development Agreement, and as the same pertain to the operation and financing of the Transferee Property.

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. **Term of Agreement.** This Assumption shall commence upon the Effective Date and shall terminate upon the expiration of the Agreement (the “Term”).

3. **General Acknowledgement and Assumption.** Transferee hereby acknowledges, assumes and agrees to perform each and every obligation, covenant and agreement of the Developer under the Development Agreement set forth below, but only to the extent that the same shall pertain to the operation and financing of the Transferee Property, each of which is hereby incorporated as though more fully set forth herein and Transferee hereby understands and agrees that the UG may enforce the same directly against Transferee. Without limiting the generality of the foregoing, the parties hereby specifically agree that Transferee shall only be obligated to assume such obligations, covenants and agreements of the Developer expressly set forth in Section 4 of this Assumption immediately below.

4. **Specific Acknowledgement and Assumption.** Transferee specifically acknowledges, assumes and agrees to perform the following obligations, covenants and agreements set forth in the Development Agreement applicable only to the Transferee Property, as modified in certain instances below:

(a) All of the terms and conditions in Article I (Definitions and Interpretation).

(b) All of the terms and conditions in Section 4.2(d) (Initial Bond Refinancing), 4.2(f)(i) (Conditions Precedent to Bond Issuance), 4.2(g)(iii)(Other Provisions Regarding Bonds), and 4.4(i)(Document of Sales Taxes for the District). Without limiting the generality of the foregoing, Transferee – as the owner of the Transferee Property - hereby specifically agrees that it shall fully cooperate with the Initial Bond Refinancing.

(c) All of the terms and conditions of Article VII (Use and Operation).

(d) All of the terms and conditions set forth in Article IX (Default and Remedies).

(g) All of the terms and conditions set forth in Section 10.01 (Waiver of Breach) through Section 10.15 (Run With the Land), inclusive. However, the parties hereby understand and agree that the notice address for the Transferee in Section 10.12 (Notices) shall be replaced with the following:

To the Transferee:

LAG INVESTMENTS KANSAS CITY, LLC
Attn: Gary Goodman
3480 Ralston Avenue
Hillsborough, CA 94010
(650) 218-6944/ (650)343-2230 fax

With copy to: Todd C. Hicks, Esq.
Thrasher, Dinsmore & Dolan
100 7th Avenue, Suite 150
Chardon, OH 44024
(440) 285-2242/ (440)285-9423 fax

(h) All of the terms and conditions set forth in Section 3 of the First Amendment, including without limitation, subsection (a)(Consent to Additional CID Sales Tax Portion), subsection (b)(Consent to CID Assessments), and subsection (c)(Consent to Additional CID Assessments). Without limiting the generality of the foregoing, Transferee hereby specifically agrees that the Transferee, and its successors and assigns, hereby consent to (and agree that the Transferee Property shall be subject to) any Additional CID Sales Tax Portion, CID Assessments, and/or Additional CID Assessments as described in Section 3 of the First Amendment, regardless of the benefits to be received by Transferee or any owner of property within the District, and Transferee hereby agrees to fully cooperate with the UG and Developer in the imposition of the same. Transferee further agrees that it hereby waives (i) any and all right to prepay the CID Assessments and/or the right to challenge the method of assessments for the CID Assessments, unless such method is inconsistent with the terms of Section 3(b) of the First Amendment, and (ii) any and all right to prepay the Additional CID Assessments and/or the right to challenge the method of assessments for the Additional CID Assessments, unless such method is inconsistent with the terms of Section 3(c) of the First Amendment.

Each of the foregoing provisions is hereby incorporated by reference and Transferee hereby understands and agrees that the UG may enforce the same against Transferee in connection with the Transferee Property only. Further, the parties understand and agree that if and to the extent the various exhibits attached to the Development Agreement are referenced in the obligations that are acknowledged and assumed by the Transferee, such exhibits are hereby incorporated by reference as though more fully set forth herein.

5. **Future Impact of Developer Actions.** The parties agree that no future act or omission of Developer in the exercise of its rights, duties, and obligations under the Development Agreement shall affect the Transferee's rights or obligations under this Assumption.

6. **Release of Developer.** The UG hereby specifically agrees to release the Developer from the obligations, terms and conditions assumed by the Transferee set forth in Section 4(a) through (g) of this Assumption, but only to the extent that the same pertain to the Transferee Property. Except as to the specific obligations assumed by Transferee in Section 4(a) through (g) of this Assumption for the Transferee Property, the Developer hereby understands and agrees that Developer remains responsible for all of the terms and conditions of the Development Agreement and for the balance of the Project Site. Additionally, nothing in this Assumption shall be deemed to release the Developer from the provisions pertaining to the First Amendment, including those described in Section 4(h) above.

7. **Estoppel.** The UG and Developer hereby acknowledge and agree that, to the best of their respective actual knowledge, without any duty of inquiry: (a) the Development Agreement is in full force and effect, (b) the Development Agreement, as it relates to the Transferee Property, has not previously been assigned, modified or amended, except as specifically set forth herein, (c) no uncured

default, event of default or breach by Developer or any other party exists under the Development Agreement, (d) no facts or circumstances exist, which, with the passage of time, will or could constitute a default, event of default or breach under the Development Agreement, and (e) the UG has not previously made any claim against Developer alleging Developer's default under the Development Agreement.

8. **Rights of Successors; Obligations Run With the Land.** The benefits and obligations hereunder shall create mutual benefits and servitudes running with the land. This Assumption shall bind and inure to the benefit of the parties hereto, their respective heirs, representatives, lessees, successors and assigns. The singular number includes the plural and the masculine gender includes the feminine and neuter.

9. **Headings.** The headings herein are inserted only as a matter of convenience and for reference and in no way define, limit or describe the scope or intent of this document nor in any way affect the terms and provisions hereof.

10. **Counterparts.** This Assumption may be executed in any number of counterparts with the same effect as if all signatory parties had signed the same document. All counterparts will be construed together and will constitute one and the same instrument.

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

IN WITNESS WHEREOF, the UG, Transferee and Developer have duly executed this Assumption pursuant to all requisite authorizations as of the date first above written.

**LEGACY WYANDOTTE, LLC,
a Kansas limited liability company**

By: _____
Name: Dan Lowe, Manager

“Developer”

STATE OF _____)
) ss.
COUNTY OF _____)

On this ____ day of _____, 2015, before me personally appeared _____, to me personally known, who being by me duly sworn did say that he/she is the Manager of Legacy Wyandotte, LLC, a Kansas limited liability company, and that said instrument was signed and delivered on behalf of said limited liability company and acknowledged to me that he/she executed the same as the free act and deed of said limited liability company.

In Testimony Whereof, I have hereunto set my hand and affixed my official seal the day and year first above written.

Notary Public
Printed Name: _____

My Commission Expires:

**UNIFIED GOVERNMENT OF WYANDOTTE COUNTY/
KANSAS CITY, KANSAS**

By: _____
Name: _____
Its: _____

The "UG"

STATE OF KANSAS)
) ss.
COUNTY OF WYANDOTTE)

On this ____ day of _____, 2015, before me personally appeared _____, to me personally known, who being by me duly sworn did say that he is theof the Unified Government of Wyandotte County/Kansas City, Kansas, that said instrument was signed on behalf of said Unified Government, and acknowledged said instrument to be the free act and deed of said Unified Government.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my official seal at my office in Wyandotte County, Kansas the day and year last above written.

Notary Public
Printed Name: _____

My commission expires:

**LAG INVESTMENTS KANSAS CITY, LLC, a Kansas
limited liability company**

By: _____
Gary Goodman, Manager

Date of Execution: _____

STATE OF _____)
) ss.
COUNTY OF _____)

_____ Now on this _____ day of _____, 2015, before me, the undersigned, a Notary Public, in and for the County and State aforesaid, came Gary Goodman, Manager of LAG Investments Kansas City, LLC, a Kansas limited liability company, on behalf of said company, who is personally known to me to be the same person who executed the within instrument and who duly acknowledged the execution of the same to be the act and deed of said corporation, duly authorized by its Members.

_____ IN WITNESS WHEREOF, I have hereunto set my hand and affixed my official seal, the day and year last above written.

Notary Public
Printed Name: _____

My Commission Expires:

EXHIBIT A

Project Site – Legal Description

All of the South Half (1/2) of the Southwest Quarter (1/4) of the Southwest Quarter (1/4) of Section 4, Township 11, Range 24, Wyandotte County, Kansas, except any part taken, used or dedicated for roads or public right of ways.

EXHIBIT B
Project Site – Map



EXHIBIT C

Transferee Property

LAG Pad Site

Lot 6, WYANDOTTE PLAZA, a subdivision in Kansas City, Wyandotte County, Kansas.



Staff Request for Commission Action

Tracking No. 15247

Full Commission Meeting Date:

Committee: Economic Development & Finance

Date of Standing Committee Action: 12/7/15

Full Commission: 12/17/15

(If none, please explain):

Publication Required: No

<u>Date:</u>	<u>Contact Name:</u>	<u>Contact Phone:</u>	<u>Contact Email:</u>	<u>Department/Division:</u>
12/02/2015	Bill Heatherman, County Engineer	x5416	bheatherman@wycokck.org	Public Works

Item Description:

The U.G. is considering options for the replacement of the existing Riverview Avenue over the Turner Diagonal. For reason of overall function, the Engineering staff recommended the bridge replacement as its preferred alternative. The at-grade intersection is workable as long as certain design features are incorporated. Staff will present information related to both alternatives. On Monday, November 30th, the Public Works Standing committee voted to recommend the bridge alternative to the Economic Development and Finance Standing Committee.

Public Works Engineering Division estimates that the bridge replacement would be approximately \$8.8 million, while the At-grade intersection option would be \$7.0 to \$7.2 million. The current CMIP shows \$7.0 million in financing in the Economic Development category.

Action Requested:

Staff requests approval of one of the options, and if necessary, to authorize the budget amendment for the additional cost to complete the bridge.

Budget Impact: (if applicable)

Amount: \$0.00

Source:

Included In Budget:

Other (explain):

Attachments List:

Layout of Bridge Replacement Scenario, Layout of At-Grade-Intersection Scenario, Resolution - Riverview Ave Bridge

R:\KAC\PR\00000860301\CET\BENTLEY\VDGN\ENR\Bates\Turner\Woods\Alt C\Alt C Layout.dwg

R:\KAC\PR\00000860301\CET\BENTLEY\VDGN\ENR\Bates\Turner\Woods\Alt C\Alt C Layout.dwg

ALT C

Riverview Avenue Bridge Over
Turner Diagonal Alternatives Study

PHASE 2 ALTERNATES
October 2013

DESCRIPTION:
Replacement of Existing Bridge Structure on
an Offset Alignment, Reconstruct East Ramps

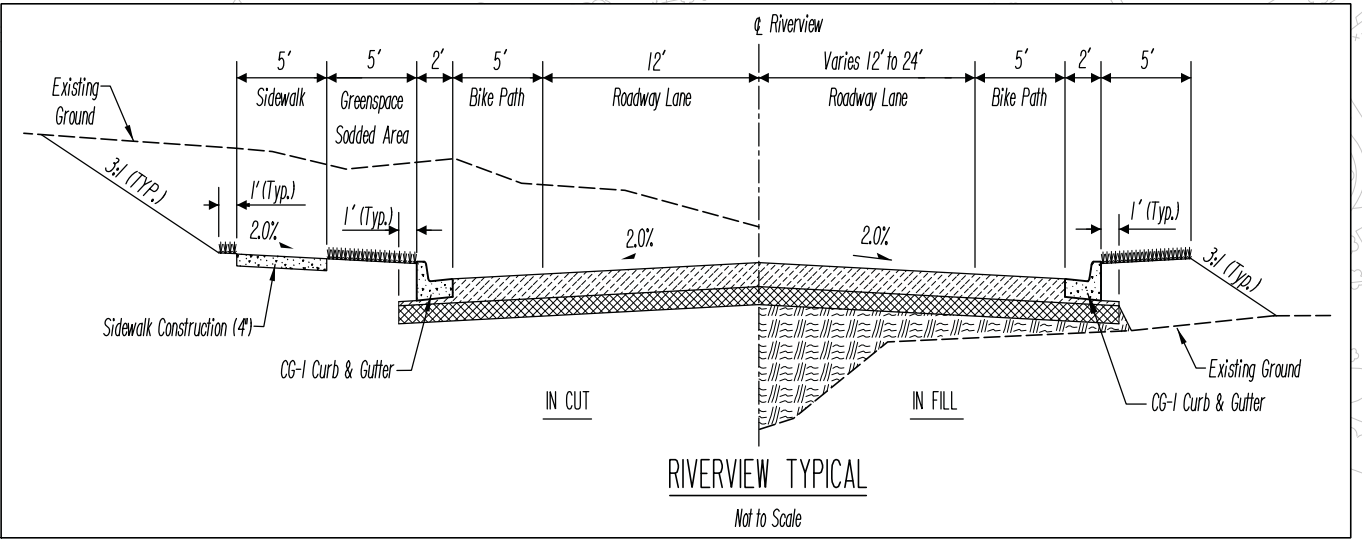
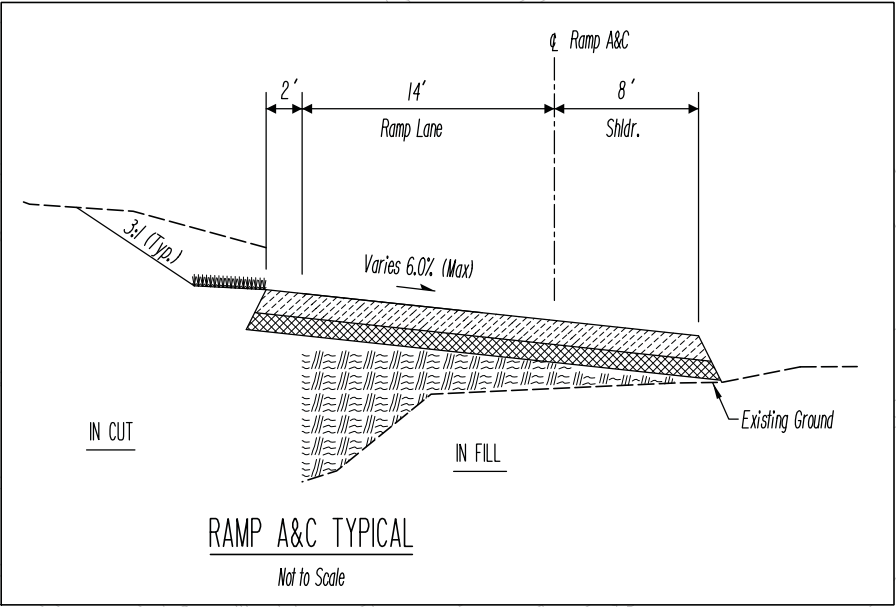
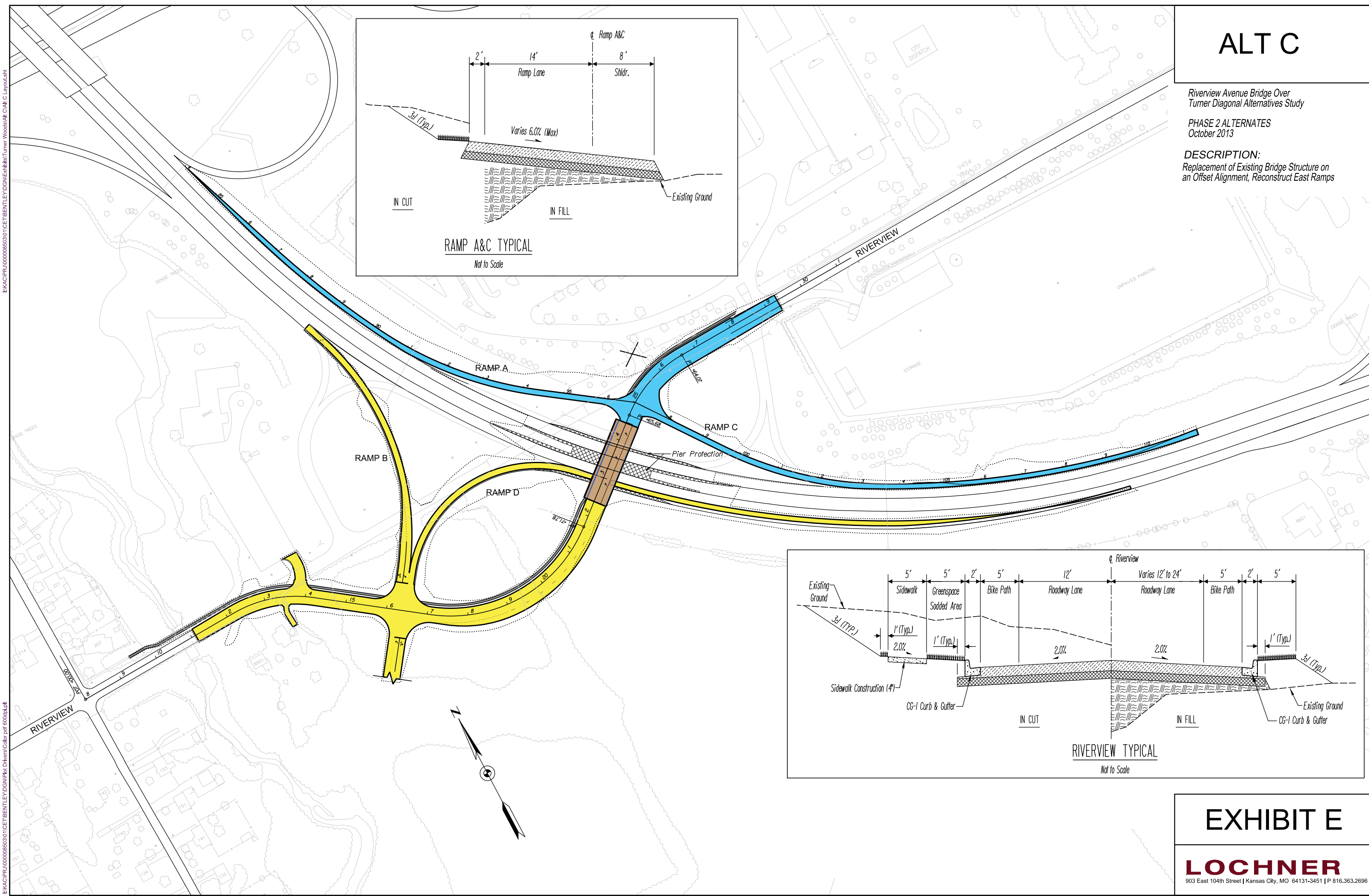
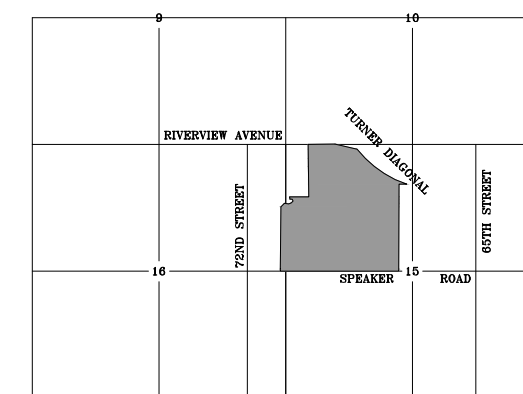
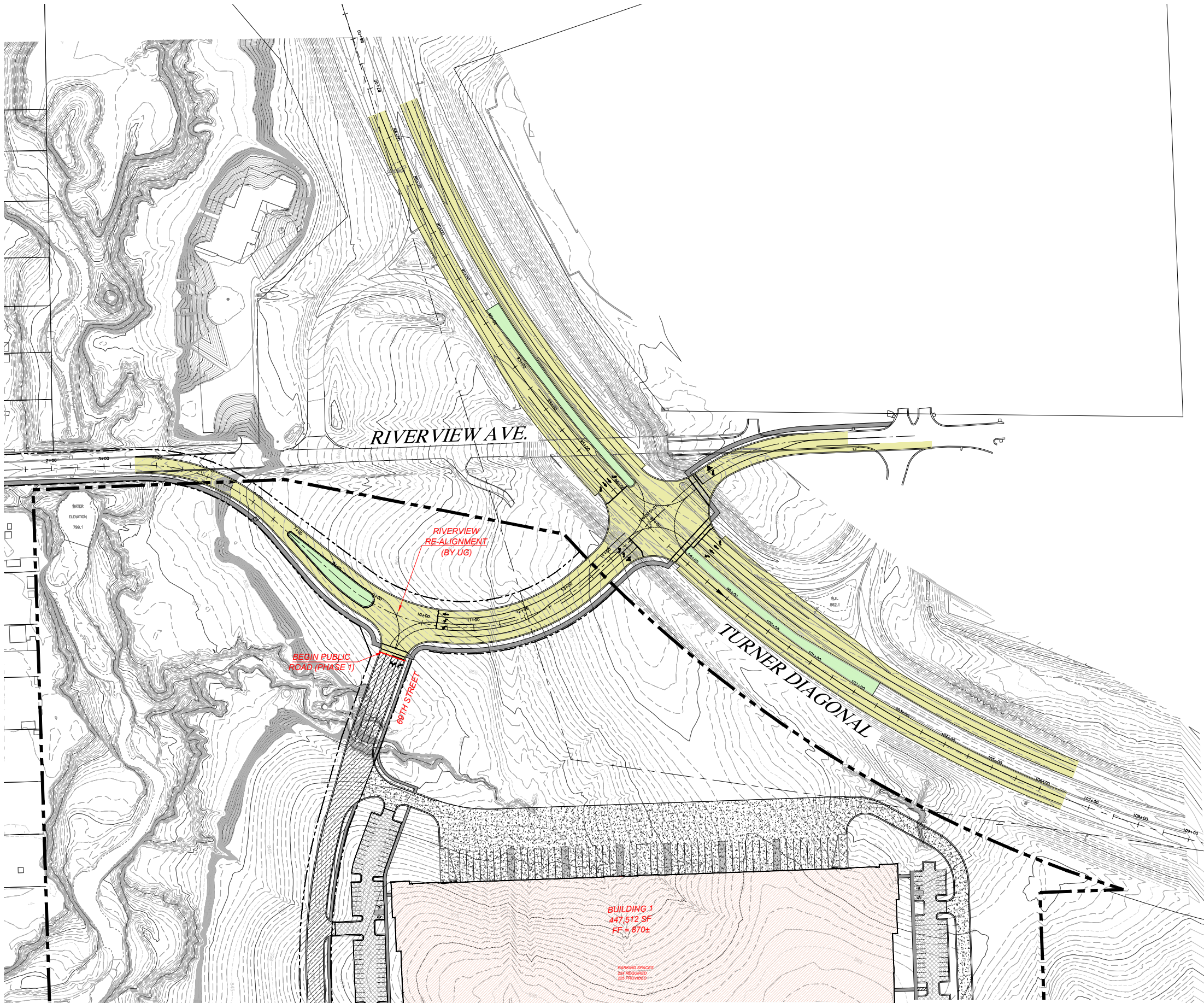


EXHIBIT E

LOCHNER

903 East 104th Street | Kansas City, MO 64131-3451 | P 816.363.2696



TOTAL BUILDING SF = 1,440,808 SF
TOTAL SITE ACREAGE = 123.09 AC

DEVELOPER

Northpoint
Eric Watts
5015 NW Canal Street, Suite 200
Riverside, Missouri 64150

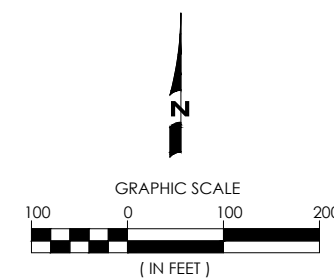
CIVIL ENGINEER/SURVEYOR

Continental Consulting Engineers, Inc.
David S. Lotz P.E. / Sam DePriest P.L.S.
11006 Parallel Parkway Suite 1
Kansas City, Kansas 66109

PARKING

TOTAL CAR PARKING = 721 SPACES REQUIRED
721 SPACES PROVIDED
(REQUIRED CAR PARKING BASED ON 1/2000 SF)

DOCK DOORS = 292 SPACES
TRAILER SPACES = 160 SPACES
TOTAL TRUCK PARKING= 452 SPACES



Turner Commerce Center

Preliminary Site Plan



Copyright © 2015 Continental Consulting Engineers, Inc.

JULY 31, 2015

CCEI EXHIBIT 1A

RESOLUTION NO. ____

A RESOLUTION AUTHORIZING CERTAIN STREET AND BRIDGE IMPROVEMENTS AND PROVIDING FOR THE MANNER OF PAYING FOR THE SAME.

WHEREAS, Article 12, Section 5 of the Constitution of the State of Kansas and Charter Ordinance No. CO-03-09 of the Unified Government of Wyandotte County/Kansas City, Kansas (the "Unified Government") authorizes the governing body of the Unified Government to make a variety of improvements as further described in CO-03-09 and to issue its general obligation bonds and/or temporary notes for the same; and

WHEREAS, the Unified Government has determined that it is necessary to make improvements to certain streets and bridges, as more fully described herein.

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

Section 1. Pursuant to the authority described above, the Unified Government hereby finds and determines that it is necessary to make the following **RIVERVIEW AVENUE BRIDGE REPLACEMENT (CMIP 962-9246)** (the "Improvements"):

Replace existing Riverview Avenue Bridge over Turner Diagonal with a new bridge, including all new roadwork and ramp construction, demolition and removal of existing bridge and approaches, new bridge structure and foundation, traffic signal, required geometric improvements, sidewalk and street lighting installation, inlets and other drainage structures, miscellaneous grading, new curb and gutter construction, pavement repairs and markings, milling, resurfacing, and associated construction costs, including any appurtenances related thereto, including removal and replacement.

All work includes necessary traffic control and detour signing and utility adjustments to accommodate the improvements as well as right-of-way and easement acquisition, all necessary engineering, design, inspection, appurtenances, and related construction.

Section 2. For the purpose of providing funds for the Improvements, all as approved by the governing body, the Unified Government hereby authorizes the issuance of its general obligation bonds pursuant to Article 12, Section 5(a) of the Constitution of the State of Kansas and Charter Ordinance No. CO-03-09 in an amount not in excess of **\$8,800,000** plus capitalized interest and costs of issuance. Temporary Notes of the Unified Government are hereby authorized to be issued from time to time by resolution in an amount not to exceed the amount of general obligation bonds herein authorized.

Section 3. The Unified Government expects to make capital expenditures in connection with the Improvements and intends to reimburse itself for such expenditures with the proceeds of general obligation bonds and/or temporary notes in an amount not to exceed **\$8,800,000** plus capitalized interest and costs of issuance. Any general obligation bonds and/or temporary notes

issued under the authority of this Resolution may be used to reimburse expenditures made on or after the date that is 60 days before the date of adoption of the Reimbursement Resolution pursuant to U.S. Treasury Regulation §1.150-2.

Section 4. This Resolution shall take effect and be in full force from and after its passage and approval by the governing body of the Unified Government.

PASSED by the Governing Body on ____ day of _____, 2015
and APPROVED by the Mayor.

(SEAL)

Mayor/CEO

ATTEST:

Unified Government Clerk



Staff Request for Commission Action

Tracking No. 15272

Full Commission Meeting Date:

Committee: Economic Development & Finance

Date of Standing Committee Action: 12/7/15

(If none, please explain):

Publication Required: No

<u>Date:</u>	<u>Contact Name:</u>	<u>Contact Phone:</u>	<u>Contact Email:</u>	<u>Department/Division:</u>
11/23/2015	Brett Deichler, Director	x8103	bdeichler@wycokck.org	Delinquent Taxes

Item Description:

Delinquent Tax will present measurable goals center around these core areas of emphasis:

Successfully develop/file two delinquent real estate tax sales, on alternating 6-month intervals (May/June & November/December), during the calendar year. These processes shall utilize and adhere to any/all respective state statutes governing the delinquent real estate process and/or the legal disposition of delinquent real estate in the State of Kansas.

Successfully abstract a minimum of 350 delinquent real estate parcels during the 6-month cycle prior to the legal filing deadline for any/all subsequent tax sales.

Successfully create/publish the delinquent tax sale listing on the Unified Government's/Delinquent Real Estate business website once the 30-day calendar mark is reached prior to each successive tax sale.

Mail, monitor, and report the current status of the Delinquent Mailer Program. Specifically, at least 50 delinquent notifications should be mailed monthly to targeted properties/owners that owe less than \$2,500.00 in delinquent taxes.

Kansas Setoff Program:

Certify delinquent Emergency Medical Services (EMS) claim requests with the State of Kansas Department of Revenue (KDOR) within 5 days of receipt of the formal delinquency report from the City of Kansas City Kansas Fire Department.

Research, enter and certify a minimum of 1,000 delinquent real estate property owners during the calendar year within the State of Kansas Department of Revenue (KDOR) tracking system.

Action Requested:

Approve Delinquent Tax measurable goals.

Budget Impact: (if applicable)

Amount:

Source:

Included In Budget:

Other (explain):

Attachments List:



Staff Request for Commission Action

Tracking No. 15271

Full Commission Meeting Date:

Committee: Economic Development & Finance

Date of Standing Committee Action: 12/7/15

(If none, please explain):

Publication Required: No

<u>Date:</u>	<u>Contact Name:</u>	<u>Contact Phone:</u>	<u>Contact Email:</u>	<u>Department/Division:</u>
11/23/2015	Debbie Jonscher, Deputy Director	x5847	djonscher@wycokck.org	Finance

Item Description:

Resolution authorizing the offering for sale of Municipal Temporary Notes and General Obligation Bonds of the Unified Government of Wyandotte County/Kansas City, Kansas.

Temporary Notes:

2016-I (Tax-Exempt) \$61,048,573.29

2016-II (Taxable) \$ 7,167,702.08

General Obligation Improvement Bonds:

2016-I (Tax-Exempt) \$28,076,930.89

Action Requested:

Approve Sale Resolution

Budget Impact: (if applicable)

Amount:

Source:

Included In Budget:

Other (explain):

Attachments List:

Sale Resolution 2015

**EXCERPT OF MINUTES OF A MEETING
OF THE GOVERNING BODY OF
THE UNIFIED GOVERNMENT OF WYANDOTTE COUNTY/KANSAS CITY, KANSAS
HELD ON DECEMBER 17, 2015**

Present: _____.

Absent: _____.

The Mayor/CEO declared that a quorum was present and called the meeting to order.

* * * * *

(Other Proceedings)

Thereupon, there was presented a Resolution entitled:

**RESOLUTION AUTHORIZING THE OFFERING FOR SALE OF MUNICIPAL
TEMPORARY NOTES AND GENERAL OBLIGATION IMPROVEMENT BONDS OF
THE UNIFIED GOVERNMENT OF WYANDOTTE COUNTY/KANSAS CITY, KANSAS.**

Thereupon, Commissioner _____ moved that said Resolution be adopted. The motion was seconded by Commissioner _____. Said Resolution was duly read and considered, and upon being put, the motion for the adoption of said Resolution was carried by the vote of the governing body, the vote being as follows:

Yea: _____.

Nay: _____.

Thereupon, the Mayor/CEO declared said Resolution duly adopted and the Resolution was then duly numbered Resolution No. R-____-15 and was signed by the Mayor/CEO and attested by the Clerk.

* * * * *

(Other Proceedings)

On motion duly made, seconded and carried, the meeting thereupon adjourned.

CERTIFICATE

I hereby certify that the foregoing Excerpt of Minutes is a true and correct excerpt of the proceedings of the governing body of the Unified Government of Wyandotte County/Kansas City, Kansas, held on the date stated therein, and that the official minutes of such proceedings are on file in my office.

(SEAL)

Clerk

RESOLUTION NO. R-__-15

RESOLUTION AUTHORIZING THE OFFERING FOR SALE OF MUNICIPAL TEMPORARY NOTES AND GENERAL OBLIGATION IMPROVEMENT BONDS OF THE UNIFIED GOVERNMENT OF WYANDOTTE COUNTY/KANSAS CITY, KANSAS.

WHEREAS, pursuant to the provisions of the laws of the State of Kansas applicable thereto, by proceedings duly had, the governing body of the Unified Government of Wyandotte County/Kansas City, Kansas (the “Issuer”) has previously authorized certain internal improvements described as follows (the “Improvements”):

Series 2016-I Notes (Tax-Exempt)

ACD	CMIP	Project Name	Estimated Project Fund Deposit
970	1222	12th/10th Street Bikeway	\$401,212.30
963	5040	29th & Ohio Storm Sewer	150,454.61
962	2134	55th St. Bridge Over Nearman Creek	970,000.00
963	5044	82nd & Tauromee Storm Sewer Recon	4,306,639.92
948	0313	ADA Modifications - UG Facility 2013 (969-8181)	151,435.46
948	0315	ADA Modifications - UG Facility 2015 (969-8181)	175,530.38
948	0316	ADA Modifications - UG Facility 2016 (969-8181)	175,000.00
941	0814	ADA Pedestrian Ramp Improvements 2014 (970-1141)	603,595.32
941	0815	ADA Pedestrian Ramp Improvements 2015 (970-1141)	100,000.00
941	0816	ADA Pedestrian Ramp Improvements 2016 (970-1141)	800,000.00
969	8439	Animal Control Facility Expansion	260,958.75
940	0416	Arterial/Collect Resurfacing 2016 (970-1302)	800,000.00
962	2305	Bridge Repair, Priority (4 Loc)	454,306.40
970	3320	Center City Traffic Signal Reconstruction	1,400,000.00
970	1223	Central Avenue and 18th Street Intersection	480,666.76
970	1202	Central Avenue Rehab (I-70 to 18th)	1,402,513.18
963	6125	CID Dump Station Improvements or Relocation	1,000,000.00
948	0114	Elevator Upgrades City 2014 & 2015 (969-8167)	321,621.36
948	0116	Elevator Upgrades City 2016	100,000.00
942	0115	Emergency Bridge Repair, 2015	100,000.00
942	0116	Emergency Bridge Repair 2016	300,000.00
948	0215	Facilities Parking Maint & Repair-City 2015 (969-8513)	752,273.05
948	0216	Facilities Parking Maint & Repair-City 2016 (969-8513)	350,000.00
941	0915	Fairfax Industrial Area Improvements, 2015	100,000.00
941	0916	Fairfax Industrial Area Improvements, 2016	100,000.00
963	6042	FID-AID Force Main Improvements	416,059.25
970	1215	Hutton Road - Cleveland to Leavenworth	440,000.00
963	6219	IMS Implementation Program	757,177.34
941	0116	Industrial District Rehab, 2016	250,000.00
971	7865	Kaw Point Park Connector Trail - 2013	763,056.02
963	6199	Kaw Point Solids Dewatering Rehabilitation	5,200,000.00
970	3344	KDOT Message Boards	206,435.51
970	1224	Leavenworth Road, 63rd & 38th Street	2,341,212.30
970	3109	Leavenworth Road, 72nd & 55th Intersections (Traffic Signals)	3,114,744.60
970	1052	Merriam Lane, County Line Road to 24th	2,860,000.00
978	9196	Metropolitan Ave. TIF - Project Area 2	1,013,988.16

970	1611	Missouri River/Jersey Creek Trail, 5th Street	472,816.33
941	0614	Neighborhood Street Repair, 2014	275,833.45
941	0615	Neighborhood Street Repair, 2015	100,000.00
941	0615	Neighborhood Street Repair 2016 (970-1306)	200,000.00
941	0216	Neighborhood Street Resurfacing 2016 (970-1209)	1,900,000.00
969	8171	New Boilers Municipal Office Building/City Hall	750,000.00
971	4424	Pierson Lake Dam Study & Repair	537,836.83
963	6033	Plant 20 R&R/Improvements	1,500,000.00
970	3345	Priority Traffic Signal Replacements	360,000.00
963	6124	Pump Station 12 elimination	1,752,273.05
963	6120	Pump Station 41 Improvements	1,005,992.21
969	8380	Reardon Center Facility Improvements	251,380.79
963	6039	Relocation of Sewer Office, Storage & Maintenance Facilities	5,011,179.10
962	9246	Riverview Ave Bridge Replacement	5,000,000.00
969	8148	Roof Replacement (City Hall)	1,253,788.42
970	1225	Route 107 Bus Stop and Station Upgrades	180,545.53
941	1016	RR Crossing Improvements 2016	150,000.00
970	3334	Safe Routes to School, Group D	270,818.30
970	3335	Safe Routes to School, Group E	30,090.92
978	9242	South Patrol Facility (requires revenue source)	1,855,606.87
970	1227	State Avenue Resurfacing VW Pkwy and 110th Street	350,000.00
963	5034	Stonehaven Storm Sewer	400,000.00
963	5005	Turkey Creek	3,476,030.72
963	5043	White Oaks Capacity 82nd & Haskell	130,394.00
971	4425	Wyandotte County Lake Waterline Study & Repair	365,000.00
971	4023	Wyco Lake - Draw down Tower Repair	350,106.08
		Series 2016-I Estimated Total Project Fund Deposit =	\$61,048,573.29

Series 2016-II Notes (Taxable)

ACD	CMIP	Project Name	Estimated Project Fund Deposit
978	1045	Midtown Redevelopment TIF	\$7,167,702.08
		Series 2016-II Estimated Total Project Fund Deposit =	\$7,167,702.08

Series 2016-A Bonds (Tax-Exempt)

ACD	CMIP	Project Name	Estimated Project Fund Deposit
962	2134	55th St. Bridge Over Nearman Creek	\$714,486.69
948	0311	ADA Modifications - UG Facility 2011 (969-8181)	305,663.36
941	0415	Arterial/Collect Resurfacing 2015 (970-1302)	250,757.68
970	3320	Center City Traffic Signal Reconstruction	857,660.39
963	6220	CID Bar Screen(s) Replacement	304,019.46
963	6194	Digester Roof & Gate Structure Repairs	810,992.56
948	0214	Facilities Parking Maint & Repair-City 2014 (969-8513)	1,508,988.31
973	9232	Fire Maintenance/Storage Facility – City, Fire Dept.	1,038,391.70
970	1215	Hutton Road – Cleveland to Leavenworth	203,112.40
941	0115	Industrial District Repairs 2015 (970-1113)	100,303.07
963	6216	IOCP Sewer System Repairs (CSO/SSO Compliance)	1,013,398.23
962	2168	James Street Viaduct at State Line	704,194.54

963	6199	Kaw Point Solids Dewatering Rehabilitation	3,852,723.30
970	1292	Merriam Lane Improvements 10th to 24th	4,129,486.03
970	1052	Merriam Lane, County Line Road to 24th	808,540.02
970	1610	Minnesota Ave, 7th – 8th	1,454,394.57
941	0215	Neighborhood Street Resurfacing 2015 (970-1209)	1,905,758.41
970	1174	Oak Grove Rd – 53rd to 55th	1,356,483.94
963	6121	Pilot I&I Reduction Projects-Loc TBD	2,089,980.51
963	6197	Pump Station 6 Improvements	1,255,269.16
970	1307	RR Crossing Improvements 2014	175,530.38
970	1023	Speedway Blvd Resurfacing, I-70 to State Ave	361,091.07
963	6122	Upper Conner Creek Interceptor Sewer 115th St	2,206,667.63
971	4425	Wyandotte County Lake Waterline Study & Repair	443,355.56
978	4022	WYCO Lake Marina Service Docs	225,681.92
Series 2016-A Estimated Total Project Fund Deposit =			\$28,076,930.89

WHEREAS, it is necessary for the Issuer to provide cash funds (from time to time) to meet its obligations incurred in constructing the Improvements prior to the completion thereof and the issuance of the Issuer's general obligation bonds, and it is desirable and in the interest of the Issuer that such funds be raised by the issuance of one or more series of temporary notes of the Issuer;

WHEREAS, the Issuer has previously issued \$60,275,000 principal amount of Municipal Temporary Notes, Series 2015-I; and \$7,135,000 principal amount of Taxable Municipal Temporary Notes, Series 2015-II (the "Existing Notes");

WHEREAS, all aspects of the Improvements being financed with the temporary notes will not be completed prior to the maturity date of the Existing Notes and it is necessary for the Issuer to provide cash funds to meet its obligations on a portion of the Existing Notes by the issuance of one or more series of additional temporary notes of the Issuer;

WHEREAS, the Issuer desires to issue its general obligation bonds in one or more series in order to permanently finance a portion of the costs of the Improvements and to retire a portion of the Existing Notes which were issued to temporarily finance a portion of the costs of the Improvements;

WHEREAS, the Issuer hereby selects the firm of Springsted Incorporated, Saint Paul, Minnesota ("Municipal Advisor"), as Municipal Advisor for one or more series of municipal temporary notes and one or more series of general obligation bonds of the Issuer to be issued in order to provide funds to pay the costs of the Improvements;

WHEREAS, the Issuer desires to authorize the Municipal Advisor, in conjunction with the Clerk, Chief Financial Officer, and other officers and representatives of the Issuer to proceed with the offering for sale of said municipal temporary notes and general obligation bonds, and related activities;

WHEREAS, one of the duties and responsibilities of the Issuer is to prepare and distribute a preliminary official statement relating to said municipal temporary notes and general obligation bonds; and

WHEREAS, the Issuer desires to authorize the Municipal Advisor, in conjunction with the Clerk, and other officers and representatives of the Issuer to proceed with the preparation and distribution of a preliminary official statement and notice of bond sale and to authorize the distribution thereof and all other preliminary action necessary to sell said municipal temporary notes and general obligation bonds.

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

Section 1. The Issuer is hereby authorized to offer at competitive public sale one or more series of municipal temporary notes and one or more series of general obligation improvement bonds to fund total project costs of approximately \$96,293,206.25 plus interest and costs of issuance (collectively, the “Obligations”) as described in the Notice of Sale to be prepared by officials and representatives of the Issuer, as authorized below. Such project costs may be paid through the issuance of tax-exempt or taxable Obligations.

Section 2. The Mayor/Chief Executive and Clerk are hereby authorized to cause to be prepared a Preliminary Official Statement, and such officials and other representatives of the Issuer are hereby authorized to use such document in connection with the public sale of the Obligations.

Section 3. The Clerk, in conjunction with the Municipal Advisor and Gilmore & Bell, P.C., Kansas City, Missouri (“Bond Counsel”), is hereby authorized and directed to give notice of said bond sale by publishing a summary of the Notice of Sale not less than 6 days before the date of the bond sale in a newspaper of general circulation in Wyandotte County, Kansas, and the ***Kansas Register*** and is hereby authorized to distribute copies of the Notice of Sale and Preliminary Official Statement relating to the Obligations to prospective purchasers of the Obligations. Bids for the purchase of the Obligations shall be submitted upon the terms and conditions set forth in said Notice of Sale, and shall be delivered to the governing body at its meeting to be held on the date of such sale, at which meeting the governing body shall review such bids and shall award the sale of the Obligations or reject all bids for a particular series of the Obligations.

Section 4. For the purpose of enabling the purchaser(s) of the Obligations (collectively, the “Purchasers”) to comply with the requirements of Rule 15c2-12 of the Securities Exchange Commission (the “Rule”), the appropriate officers of the Issuer are hereby authorized: (a) to approve the form of said Preliminary Official Statement; (b) covenant to provide continuous secondary market disclosure by annually transmitting certain financial information and operating data and other information necessary to comply with the Rule to certain national repositories and the Municipal Securities Rulemaking Board, as applicable; and (c) take such other actions or execute such other documents as such officers in their reasonable judgment deem necessary; to enable the Purchasers to comply with the requirement of the Rule.

Section 5. The Issuer agrees to provide to the Purchasers within seven business days of the date of the sale of Obligations or within sufficient time to accompany any confirmation that requests payment from any customer of the Purchasers, whichever is earlier, sufficient copies of the final Official Statement to enable the Purchasers to comply with the requirements of Rule 15c2-12(3) and (4) of the Securities and Exchange Commission and with the requirements of Rule G-32 of the Municipal Securities Rulemaking Board.

Section 6. The Mayor/Chief Executive, Clerk and the other officers and representatives of the Issuer, Bond Counsel and the Municipal Advisor are hereby authorized and directed to take such other action as may be necessary to carry out the public sale of the Obligations.

Section 7. This Resolution shall be in full force and effect from and after its adoption.

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ADOPTED by the governing body on December 17, 2015.

(SEAL)

Mayor/Chief Executive

ATTEST:

Clerk



Staff Request for Commission Action

Tracking No. 15273

Full Commission Meeting Date:

Committee: Economic Development & Finance

Date of Standing Committee Action: 12/7/15
--

Full: Comission: 12/17/15

(If none, please explain):

Publication Required: No

<u>Date:</u>	<u>Contact Name:</u>	<u>Contact Phone:</u>	<u>Contact Email:</u>	<u>Department/Division:</u>
11/23/2015	Lew Levin, Chief Financial Officer	x5186	llevin@wycokck.org	Finance

Item Description:

The second amendment to the Wyandotte Plaza Redevelopment Agreement allows for the sale of the Wyandotte Plaza by the developer and removes the pledge of the original CID to the lender. This amendment pledges the original CID to the initial bond refinancing, which will occur in February of 2016.

(

Action Requested:

Approve the second amendment.

Budget Impact: (if applicable)

Amount:

Source:

Included In Budget:

Other (explain):

Attachments List:

Second Amendment to Wyandotte Plaza Redevelopment Agreement

**SECOND AMENDMENT TO WYANDOTTE PLAZA
REDEVELOPMENT AGREEMENT**

This SECOND AMENDMENT TO WYANDOTTE PLAZA REDEVELOPMENT AGREEMENT (the "Second Amendment") is made and entered into as of this ____ day of December, 2015, by and between the Unified Government of Wyandotte County/Kansas City, Kansas (the "UG") and Legacy Wyandotte, LLC, a Kansas limited liability company (the "Developer").

RECITALS:

A. The UG and Developer have previously entered into that certain Wyandotte Plaza Redevelopment Agreement dated as of July 27, 2012 (the "Agreement"). All capitalized terms which are not otherwise defined herein shall have the meanings assigned to them in the Agreement.

B. On or about February 24, 2012, Bellemore Homes, Inc., as predecessor-in-interest to Developer, submitted the CID Petition, which CID Petition called for a CID sales tax of 1.0% in connection with the Project, but also specifically stated that the petitioner did not propose to finance the Project with levying of any CID special assessments. The CID Petition was approved by the UG on May 17, 2012.

C. Section 4.3 of the Agreement set forth the original terms and conditions governing the imposition and collection of a 1% CID sales tax, but the original Agreement did not contemplate any CID special assessments.

D. However, on November 21, 2013, the parties entered into that certain First Amendment to Wyandotte Plaza Redevelopment Agreement (the "First Amendment") to specifically allow Developer the right to pledge to the original one-percent (1%) portion of the CID Sales Taxes (the "Original CID Sales Tax Portion") to Great Southern Bank (the "Lender") in connection with the Lender's loan to Developer in the original principal amount of \$2,700,000 (the "Loan"). The First Amendment also provided for, if necessary: (i) the levy of CID special assessments in certain circumstances, as more particularly set forth therein (the "CID Assessments"), and (ii) the increase of the CID Sales Tax by up to an additional .20% in certain circumstances, all as more particularly set forth therein (the "Additional CID Sales Tax Portion").

E. On or about November 19, 2013, Developer submitted to the UG an amended CID petition (the "Amended Petition"), which Amended Petition provided for the levy of CID special assessments and increase the CID Sales Tax in certain circumstances, all as more particularly set forth in Section 5 thereof.

F. On November 27, Developer, Lender and the UG entered into that certain Absolute Assignment of CID Revenues (the "CID Assignment"), which CID Assignment pledged the Developer's right, title and interest in and to the Original CID Sales Tax Portion to Lender to secure the Loan. The CID Assignment does not include or pledge the Additional CID Sales Tax Portion to Lender.

G. Developer now has a contract to sell a portion of the Project to a third party, which sale is generally anticipated to close prior to December 31, 2015. At the closing of this sale ("Closing"), the Loan would be satisfied and paid in full and the Assignment would be terminated.

NOW, THEREFORE, in consideration of the mutual covenants herein contained and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the parties hereby agree that the Agreement is hereby modified and amended as follows:

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

2. Pledge of CID Sales Taxes. Notwithstanding anything set forth in the First Amendment or the balance of the Agreement to the contrary, Developer hereby agrees that upon Closing, (a) the Loan shall be paid in full by Developer and Developer will cause the Assignment to be terminated, and (b) thereafter, the Original Sales Tax Portion of the CID may be pledged and used for the Initial Bond Refinancing without any further consent or approval of Developer.

3. Counterparts. This Second Amendment may be executed in any number of counterparts with the same effect as if all signatory parties had signed the same document. All counterparts will be construed together and will constitute one and the same instrument.

4. Full Force and Effect. Except as modified and amended by this Second Amendment, the Agreement shall remain in full force and effect in accordance with the respective terms thereof. The provisions of this Second Amendment shall inure to the benefit of and be binding upon the parties hereto, their successors and assigns.

IN WITNESS WHEREOF, the parties hereto have executed this Second Amendment as of the day and year first above written.

UG:

**UNIFIED GOVERNMENT OF WYANDOTTE
COUNTY/KANSAS CITY, KANSAS**

By: _____
Mark Holland, Mayor/CEO

IN WITNESS WHEREOF, the parties hereto have executed this Second Amendment as of the day and year first above written.

DEVELOPER:

LEGACY WYANDOTTE, LLC,
a Kansas limited liability corporation

By:_____

Printed Name:_____

Title:_____