Economic Development and Finance
Standing Committee Meeting Agenda
Monday, August 10, 2020
Immediately upon adjournment of earlier committee

Location: remotely

You are invited to a Zoom webinar.
When: Aug 10, 2020 05:00 PM Central Time (US and Canada)
Topic: N/CD & ED/F Standing Committee Meetings

Please click the link below to join the webinar:
https://zoom.us/j/97350765459?pwd=VVc4dnhpVDZXVkxoaEZ4ckxMSHlUUT09
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Dial(for higher quality, dial a number based on your current location):
US: +1 346 248 7799 or +1 669 900 9128 or +1 253 215 8782 or +1 301 715 8592 or +1 312 626 6799 or +1 646 558 8656 or 888 475 4499 (Toll Free) or 877 853 5257 (Toll Free)
Webinar ID: 973 5076 5459
International numbers available: https://zoom.us/u/adAtfNMZTS

Name	Absent
Commissioner Tom Burroughs, Chair	☐
Commissioner Brian McKiernan	☐
Commissioner Gayle E. Townsend	☐
Commissioner Harold Johnson	☐
Commissioner James Walters	☐
Jeff Bryant, BPU Member	☐

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

II. **Revisions to August 10, 2020 Agenda**

III. **Minutes (minutes are not available from the June 1, 2020 meeting)**

IV. **Committee Agenda**

Item No. 1 - PURCHASE AGREEMENT - 3 PARCELS FOR RODRIGUEZ MECHANICAL

Synopsis: A purchase agreement for the sale of three UG-owned parcels on 18th Expressway totaling 1.68 acres proximate to the new Rodriguez Mechanical headquarters at 1900 Osage, submitted by Katherine Carttar, Director of Economic Development.

Tracking #: 20294

Item No. 2 - PURCHASE AGREEMENT: SCANNELL PROPERTIES FOR THE

WOODLANDS
Synopsis: A purchase agreement for Scannell Properties to buy 34 acres of UG-owned land, and donated 70 acres to the UG Parks Dept., as part of the proposed Woodlands development, submitted by Katherine Carttar, Director of Economic Development.
Tracking #: 20295

Item No. 3 - THIRD AMENDMENT TO DEVELOPMENT AGREEMENT - SCAVUZZO'S FOODIE PARK
Synopsis: The Third Amendment to KC Foodie Park Development Agreement and First Amendment to the Acknowledgement and Assumption Agreement, which modifies the Phase 1 Minimum Improvements Commencement date to on or before April 30, 2021.
Tracking #: 20296

Item No. 4 - RESOLUTION: THE YARDS APARTMENTS TIF PROJECT PLAN
Synopsis: A resolution setting October 29, 2020, to conduct a public hearing to consider the Yards II Apartments Redevelopment Plan, submitted by Katherine Carttar, Director of Economic Development. This will be a first-class apartment complex located west of State Line Rd., east of the Kansas River, north of Kansas Avenue, and south of I-670.
Tracking #: 20297

Item No. 5 - HOMEFIELD TERM SHEET
Synopsis: Homefield term sheet, submitted by Katherine Carttar, Director of Economic Development.

Information forthcoming.
Tracking #: 20298

V. **Public Agenda**

VI. **Adjourn**

Staff Request for Commission Action

Tracking No. 20294

Full Commission Meeting Date: 8/27/20
Committee: Economic Development & Finance

Date of Standing Committee Action: 8/10/20 (If none, please explain):

Publication Required: No

Date:	Contact Name:	Contact Phone:	Contact Email:	Department/Division:
7/27/2020	Katherine Carttar	x5176	kcarttar@wycokck.org	Economic Development

Item Description:
A purchase agreement for the sale of three UG-owned parcels on 18th Expressway totaling 1.68 acres proximate to the new Rodriguez Mechanical headquarters at 1900 Osage.

Action Requested:
approval

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

Attachments List:
Real Estate Purchase Agreement - 760, 768, and 812 18 St. Expressway

REAL ESTATE PURCHASE AGREEMENT

THIS REAL ESTATE PURCHASE AGREEMENT (this "Agreement") is entered into and made effective as of the Effective Date (as defined below), by and between **UNIFIED GOVERNMENT OF WYANDOTTE COUNTY AND KANSAS CITY, KANSAS**, a Kansas Municipal Corporation ("Seller") and **PAUL RODRIGUEZ** ("Buyer"), who acknowledge that the following recitals are a material part of this Agreement:

RECITALS:

A. Seller is the owner, in fee simple, of certain parcels of real estate containing in total approximately 1.68 acres of land and related appurtenances, and any Improvements (as defined below) located thereon, located at 760, 768, and 812 18th St. Expressway, Kansas City, Kansas in Wyandotte County, Kansas City, Kansas, and as more particularly described on the attached **Exhibit A** (collectively, the "Property"); and

B. Buyer desires to purchase the Property and Seller desires to sell the Property.

NOW, THEREFORE, in consideration of the foregoing, the mutual covenants hereinafter contained, and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, Buyer and Seller (each a "Party", and collectively, the "Parties") agree as follows:

1. Purchase and Sale. Seller agrees to sell, and Buyer agrees to purchase the Property for the price and subject to the terms and conditions hereinafter set forth.

2. Purchase Price. The purchase price for the Property (the "Purchase Price") shall be Three Thousand Dollars and NO/100 ($3,000.00).

3. Payment of Purchase Price. On or before the Closing Date, the Purchase Price, plus or minus any prorations and adjustments made pursuant to this Agreement, shall be deposited by Buyer with First American Title Insurance Company, 1201 Walnut, Suite 700, Kansas City, MO 64106 or such other title company as chosen by Seller ("Title Company") in immediately available funds, for payment to Seller at Closing.

4. Buyer's Due Diligence. Beginning on the Effective Date and continuing until the date that is ninety (90) days after the Effective Date (the "Satisfaction Date"), Buyer shall be entitled to perform Buyer's due diligence on the Property, as provided in this Section 4.

(a) Termination. Buyer may terminate this Agreement for any or no reason, in Buyer's sole discretion, at any time on or prior to the Satisfaction Date by providing written notice to Seller with a copy to the Title Company (a "Termination Notice"). If Buyer timely delivers a Termination Notice to Seller, then this Agreement will terminate, the Earnest Money will be returned to Buyer, and neither Party shall have any further rights or liability to the other Party, except as otherwise expressly provided in this Agreement.

(b) Approval Notice. If Buyer determines that it is satisfied with its due diligence, in Buyer's sole discretion, at any time on or prior to the Satisfaction Date, then Buyer may decide to waive its additional time up to the Satisfaction Date and proceed to Closing by providing written notice to Seller with a copy to the Title Company (an "Approval Notice").

(c) Due Diligence. Buyer shall, at its sole expense, conduct such due diligence, test and studies, zoning and other investigations with respect to the Property as Buyer shall desire in connection with its determination whether to purchase the Property, all of which shall be satisfactory to Buyer, in its sole and absolute discretion.

(d) Seller Cooperation. Seller agrees to reasonably cooperate with Buyer, including furnishing Buyer with all necessary information, and executing such applications and other documents as may be required, in connection with Buyer's satisfaction of Buyer's due diligence, all at no cost to Seller. Seller authorizes and hereby confirms that Douglas G Bach, County Administrator, shall be the authorized representative of Seller, acting individually, to execute any such application or other documents for and on behalf of Seller, in connection with the foregoing.

(e) Access. At any time after the Effective Date, Buyer and its agents shall have the right to enter upon the Property and make and conduct any and all tests and inspections that Buyer deems necessary and/or appropriate in connection with Buyer's satisfaction of Buyer's due diligence; provided, however, that Buyer shall promptly repair any damage to the Property resulting from the entry of Buyer or its agents (however, if any tree clearing is required to perform certain inspections permitted pursuant to this Agreement, Buyer's restoration obligations shall not require tree replacement or hauling of any cleared trees or shrubs from the Property). All such tests shall be at Buyer's cost and expense.

5. Title.

(a) Title Commitment; Title Policy. Buyer shall procure a commitment for an owner's policy of title insurance (the "Title Commitment") issued by the Title Company on the ALTA 2006 Owner's Policy form (or other form acceptable to Buyer) with Extended Coverage, in which the Title Company shall agree to insure, for the full amount of the Purchase Price, merchantable fee simple title to the Property in the name of Buyer, free from the Schedule B standard printed exceptions and all other title exceptions except those title exceptions which are acceptable to Buyer, in its sole discretion (the "Permitted Exceptions"), after delivery of the Deed (as defined below) to Buyer from Seller. The Title Commitment shall cover and include any easements and other rights appurtenant to the Property. The Title Commitment shall have attached thereto complete, legible copies of all instruments noted as exceptions thereto. At Buyer's option, the Title Commitment shall be updated prior to the Closing to reflect the state of title not more than ten (10) days prior to the Closing. Buyer shall pay any and all costs and expenses related to the title insurance, including all search fees, closing fees, and the premium for the owner's title insurance policy and any endorsements requested by Buyer (collectively, the "Title Policy") issued pursuant to the Title Commitment. At Buyer's request, the Title Policy shall include, to the extent available under applicable law: (i) a zoning endorsement in a form acceptable to Buyer; (ii) an access endorsement to affirmatively insure access to and from the Property; (iii) a utilities endorsement to affirmatively insure that the Property has access to and is serviced by applicable, specified utility services; (iv) affirmative coverage of and for any appurtenant easements; (v) a contiguity endorsement, if the Property is comprised of two or more parcels; and (vi) any other title endorsements reasonably requested by Buyer or Buyer's lender.

(b) Title Defects. If: (i) the Title Commitment reflects any exceptions to title which are not acceptable to Buyer, in Buyer's sole discretion; (ii) the Survey discloses any state of fact not acceptable to Buyer, in Buyer's sole discretion; or (iii) at any time prior to the Closing, title to the Property is encumbered by any exception to title not acceptable to Buyer, in Buyer's sole discretion (with any such exception or unacceptable state of fact being referred to herein as a "Title

Defect"); then Buyer may, on or before the Satisfaction Date (or, in the case of a Title Defect not disclosed by the Title Commitment prior to the Satisfaction Date, within fifteen (15) days after Buyer receives notice of such Title Defect), provide Seller with written notice of such Title Defect. Seller shall have the right, but not the obligation (except as specifically set forth below), during the thirty (30) day period after receipt of such notice, but not later than the Closing, to remove such Title Defect or obtain affirmative title insurance coverage acceptable to Buyer, insuring and defending Buyer against any loss, cost, or expense arising out of or related to such Title Defect ("Affirmative Coverage"). If Seller elects to do so, then on or before the Closing Date (as defined below), Seller shall provide Buyer with reasonable evidence of such removal or provide reasonable evidence that such Title Defect will be removed or that such Affirmative Coverage will be obtained. Notwithstanding anything contained herein to the contrary, Seller shall be obligated to expend whatever sums are required to cure or obtain Affirmative Coverage for the following Title Defects prior to, or at, the Closing:

(i) All mortgages, security deeds, liens, or other security instruments encumbering the Property (which are not the result of acts or omissions of Buyer);

(ii) Judgments against Seller (which are not the result of acts or omissions of Buyer) which have attached to and become a lien against the Property;

(iii) All past due *ad valorem* taxes and assessments of any kind, which constitute a lien against the Property; and

(iv) All past due (or currently due) assessments or fees of any kind related to any easement, declaration, covenants, or similar encumbrance affecting the Property.

Seller shall have the right, if reasonably necessary, to extend the Closing Date, for a period not to exceed twenty (20) days in order to cure or obtain Affirmative Coverage for any Title Defect. In the event Seller is unable or unwilling to cure or obtain Affirmative Coverage for any Title Defect within the time periods set forth above, Buyer shall have the option to either: (i) waive any such Title Defect and proceed to Closing; or (ii) terminate this Agreement, in which case neither Party shall have any further rights or liability to the other Party, except as otherwise expressly provided in this Agreement.

(c) Closing Protection. If this transaction is to be closed through a local agent of the Title Company, then as a condition to Closing, Buyer shall be entitled to receive a closing protection letter issued by the Title Company, covering its local agent, in a form reasonably acceptable to Buyer.

6. Survey. Buyer, at its expense, may procure an ALTA/NSPS survey of the Property (the "Survey") prepared by a registered land surveyor satisfactory to Buyer. The Survey shall: (i) contain such Table A items as may be requested by Buyer; (ii) have one perimeter description of the Property; (iii) show all easements, rights-of-way, set-back lines, encroachments and other matters affecting the use or development of the Property; (iv) disclose on the face thereof the gross acreage of the Property; (v) contain such other matters as are required for the Title Company to delete the standard exceptions on Schedule B to the Title Commitment; (vi) show the location of any and all Improvements; and (vii) be certified to Seller, Buyer, the Title Company, and Buyer's lender.

7. Cooperation of Seller and Property Information. Seller shall assist Buyer and its representatives, whenever reasonably requested by Buyer, in obtaining information about the Property. Within ten (10) days after the Effective Date, Seller shall, at Seller's expense, deliver to Buyer true, correct and complete copies of the following documents and/or information, to the extent that such documents and/or information are within Seller's custody or control (collectively, the "Seller Information"): (i) copies of all current or most recent available real estate tax bills applicable to each parcel of the Property; (ii) any utility bills pertaining to the Property; (iii) any plans or specifications pertaining to any Improvements on the Property; (iv) any warranties and/or service contracts pertaining to any Improvements on the Property; (v) any existing surveys, geotechnical reports, maps, or other reports pertaining to the physical condition of the Property, including, without limitation, structural reports, maintenance reports, environmental reports (the "Environmental Reports"), soils reports, wetlands delineation, and similar tests or inspection reports; (vi) any permits or approvals pertaining to the Property; (vii) any environmental impact reports, zoning commitments, declarations, or similar development restrictions and/or approvals; (viii) any existing title insurance commitments or policies; (ix) any management, service, and maintenance contracts, or any leases, relating to the Property, including any amendments thereto; (x) any unrecorded covenant, condition, and/or restriction that encumbers the Property; (xi) any legal notice received by Seller in the last two (2) years which affects the Property; and (xii) a litigation list disclosing all actions, suits, and legal or administrative proceedings affecting the Property.

8. **Taxes and Assessments.** The records of the Wyandotte County Auditor and/or Treasurer reflect that the Property currently consists of all or part of Parcel No. 134200, 134201, and 134202 (+/- 1.68 acres acres). Copies of the Wyandotte County Auditor's and/or Treasurer's records for the above parcel(s) have been or will be provided by Seller to Buyer upon request after the Effective Date. At the Closing, Seller will pay all real estate taxes and assessments that are due and payable. All such real estate taxes and assessments for the year of the Closing shall be prorated between Seller and Buyer as of the Closing Date on a calendar year per diem basis, using the most recent tax and assessment records available, with Seller being responsible for any and all such real estate taxes and assessments that accrued for or with respect to the period of time up to the Closing Date, and Buyer being responsible for all such real estate taxes and assessments that accrue for or with respect to the period of time from and after the Closing Date. At the Closing, Buyer shall receive a credit on the Settlement Statement (as defined below) for those real estate taxes and assessments allocated to Seller for the period from January 1 of the year in which the Closing occurs up to (but not including) the Closing Date and Seller shall not be further liable for such real estate taxes and assessments. Seller will retain sole responsibility for and with respect to all personal property taxes, if any, due and payable with respect to any personal property owned by Seller and/or used in connection with the Property except such personal property that is to be transferred and conveyed hereunder to Buyer, if any, in which case the personal property taxes attributable to such personal property being transferred and conveyed hereunder to Buyer shall be prorated in the same manner as real estate taxes and any assessments are to be prorated, as provided above. Notwithstanding any other provision of this Agreement to the contrary, Seller shall be responsible for the amount of any agricultural rollback taxes, or similar taxes imposed as the result of any change from the existing use of the Property, and shall indemnify Buyer against liability for any such taxes. The provisions of this Section 8 shall survive Closing.

9. **Insurance, Condemnation and Risk of Loss.** Seller's insurance on the Property, if any, shall be cancelled as of the Closing Date. In the event that, prior to Closing, all or any portion of the Property, any interests therein, or any rights appurtenant thereto, are: (a) damaged or destroyed by any fire or other casualty; or (b) taken or appropriated (either permanently or temporarily) under the power of eminent domain or condemnation by any authority having such power, or by virtue of any actions or proceedings in lieu thereof, or if any notice or threat of such taking or appropriation has been given or is pending at the Closing (each, a "Casualty/Taking Event"), and Buyer determines in its sole discretion that such Casualty/Taking Event will adversely impact Buyer's intended development/use of the Property, then Buyer, at its option, may either: (i) terminate this Agreement by providing written notice to Seller, in which event neither Party shall have any further rights or liability to the other Party, except as otherwise expressly provided in this Agreement; or (ii) elect to proceed with Closing, in which event the Purchase Price shall be reduced by an amount equal to any sums previously paid or then payable to Seller by the insurance carrier (plus an amount equal to the amount of the deductible feature of Seller's insurance policy) or by the condemning authority, by reason of any such Casualty/Taking Event, and Seller shall transfer and assign to Buyer at Closing any and all further insurance or condemnation proceeds, claims, demands, actions, and choses in action which may exist by virtue of such Casualty/Taking Event; provided, however, that until the earlier of: (y) the Closing Date; or (z) termination of this Agreement; Seller shall not make any voluntary settlement or agreement regarding any Casualty/Taking Event with any insurance carrier or any condemning authority, without first obtaining Buyer's written consent to such settlement or agreement. Seller agrees to promptly provide Buyer with all information and documents related to such Casualty/Taking Event upon Seller's receipt thereof. Notwithstanding anything contained in this Agreement to the contrary, in the event of a Casualty/Taking Event, the Satisfaction Date shall automatically (without notice) be extended to the date that is thirty (30) days after Buyer's written receipt of information about such Casualty/Taking Event, sufficient to allow Buyer to determine: (A) the location of the portion(s) of the Property affected; and (B) the amount of proceeds of any insurance award or the offer price to be paid by the condemning authority for such portion(s) of the Property.

10. **Closing.** The closing of the purchase and sale of the Property (the "Closing") shall occur remotely by transmission of electronic signatures to the Title Company, upon a date (the "Closing Date") that is specified by Buyer in the Approval Notice, but in any event within ninety (90) days after the Effective Date, unless otherwise agreed by Seller and Buyer. Any and all documentary stamps, transfer taxes, or conveyance fees due and payable upon the transfer of title contemplated herein shall be the responsibility of and shall be paid by Seller. Seller shall pay for preparation of the Deed, and Buyer shall pay for the recording charges of the Deed. All Closing costs and prorations shall be as provided in this Agreement, or in the absence of such provision, allocated according to the local custom in Wyandotte County, Kansas. All prorations shall be final.

11. **Closing Documents.** At the Closing, Seller shall execute and deliver to Buyer: (a) a quit claim deed in recordable form conveying fee simple title to the Property to Buyer, using the short-form legal description, subject only to the Permitted Exceptions listed on the Title Policy and otherwise free and clear of all liens and encumbrances except such as have been approved in writing by Buyer (the "Deed"); (b) any and all applicable transfer tax declarations or other transfer or sale disclosure statements required by applicable law; (c) a title/vendor's/owner's affidavit in a form satisfactory to the Title Company, suitable to permit the Title Company to delete the standard, pre-printed exceptions (identified in the Title Commitment) from the Title Policy, and shall include "gap" indemnity language; (d) a certification of non-foreign status pursuant to Section 1445(b)(2) of the Internal Revenue Code, as amended (the "Code"); (e) an IRS Form 1099-S Disclosure Statement (if required under the Code); (f) an assignment, in a form satisfactory to Buyer, of any and all leases, contracts, and/or service agreements, if any, pertaining to the Property which Buyer has agreed to assume; (g) a closing or settlement statement prepared by the Title Company (the "Settlement Statement"); (h) an assignment of any warranties pertaining to any Improvements located on the Property; and (i) such other instruments, certificates, or affidavits as may be provided herein or as Buyer or Title Company may reasonably request to effectuate the transaction contemplated by this Agreement.

12. **Possession.** Sole and actual possession of the Property shall be delivered to Buyer on the Closing Date in the same condition as it is on the Effective Date, ordinary wear and tear excepted and subject to Section 9, free and clear of any rights or claims of any other party, except as provided herein.

13. **Rights and Obligations.** The rights and obligations of Seller and Buyer herein contained shall inure to the benefit of and be binding upon the Parties and their respective successors and permitted assigns. If this Agreement is executed by more than one party for Buyer or Seller, as the case may be, the obligations, covenants, representations, warranties and indemnities of such persons or entities shall be joint and several.

14. **Notices.** All notices required or permitted to be given hereunder shall be in writing and delivered: (a) in person; (b) by certified or registered first class prepaid U.S. Mail, return receipt requested; (c) prepaid by nationally-recognized overnight courier service such as FedEx; or (d) via email, to Seller or Buyer at their respective addresses set forth below, or at such other addresses, notice of which shall previously have been given to the other Party in accordance with this Section 14. Such notices shall be deemed given when: (i) personally delivered; (ii) deposited in the mail or with such courier service; or (iii) sent to the receiving party via email, as applicable. In the event notice is provided pursuant to subsection (d) above, the Party providing such notice shall also provide courtesy copies of such notice to the receiving Party by any means provided under subsections (a) through (c) above within two (2) Business Days thereafter.

Seller:	Douglas G. Bach County Administrator Unified Government of Wyandotte County/KCK 701 N. 7th St. Kansas City, KS 66101 E-Mail: dbach@wycokck.org
with a courtesy copy to:	Katherine Carttar Director, Economic Development 701 N. 7th St. Unified Government of Wyandotte County/KCK 701 N. 7th St. Kansas City, KS 66101 E-Mail: kcarrtar@wycokck.org
Buyer:	Paul Rodriguez 9000 Rosewood Drive Prairie Village, KS 66207 Business located at 541 South 11th Kansas City, KS 66105

15. **Representations and Warranties.**

(a) **Seller Representations, Warranties, and Covenants.** Seller hereby represents and warrants to Buyer, as of the Effective Date and as of the Closing Date, and covenants and agrees as follows:

(i) The execution, delivery and performance by Seller of its obligations under this Agreement will not conflict with or result in a breach of, or constitute a default under, any of the provisions of any law, governmental rule, regulations, judgment, decree, or order by which Seller is bound, or by any of the provisions of any contract to which Seller is bound, or by the organic agreements establishing and regulating Seller's business affairs.

(ii) Seller has full power and authority to enter into this Agreement and to assume and perform all of its obligations under this Agreement, all consents and approvals necessary therefor have been obtained, and the person executing this Agreement on its behalf has been duly authorized and is empowered to bind Seller to this Agreement.

(iii) Seller is the legal and equitable owner of fee simple title to the Property and has the right to convey such fee simple title by the Deed to Buyer on the Closing Date, free and clear of all options, rights, covenants, easements, liens, and other rights in favor of third parties, other than the Permitted Exceptions, or as agreed by Buyer in writing. Except as disclosed in the Seller Information, the Property is not subject to any: (A) outstanding agreements of sale, options, liens, or other rights of third parties to acquire any interest(s) therein; (B) ground leases or other leases or tenancies, including but not limited to equipment or signage leases, or other agreements relating to the ownership or use of the Property; (C) real estate, management, supply, promotional, operating, maintenance, security, or other service contracts; (D) any unrecorded declarations of covenants, conditions and restrictions, or similar encumbrances; or (E) other encumbrances other than the Permitted Exceptions. Seller shall not encumber or allow the Property to be encumbered by any of the foregoing without Buyer's prior written consent, which consent may be granted or withheld in Buyer's sole discretion. Seller shall not sell, transfer, or distribute all or any portion of the Property (or the membership interest, ownership, or stock of the Seller entity) to a third party without Buyer's prior written consent, which consent may be granted or withheld in Buyer's sole discretion.

(iv) Except as disclosed in the Seller Information, Seller does not hold any approvals, licenses, certificates, or permits to own, operate, use and/or maintain the Property, nor is Seller aware that any such approvals, licenses, certificates, or permits, are necessary for Seller's current use of the Property.

(v) No work has been done on the Property, or materials or utilities furnished, that has/have not been fully paid for, and there is no claim against any portion of the Property or Seller for or on account of work done, materials furnished, or utilities supplied to the Property. There are no payback agreements, revenue bonds, utility debt service expenses, or other charges or expenses applicable to the Property.

(vi) To Seller's Knowledge: (A) there are no violations, or threatened or pending violations, of any laws, statutes, ordinances, rules or regulations with respect to the Property open, noticed or existing; and (B) except as disclosed in the Seller Information, no litigation, condemnation proceedings, eminent domain proceedings or similar actions or proceedings are now pending or threatened against the Property, or which could result in any judgment lien against the Property; nor does Seller know of or have reasonable grounds to know of any basis for any such violation, action, or claim.

(vii) There are no unpaid: (A) *ad valorem* real estate taxes or assessments; or (B) assessments for public improvements pertaining to the Property. To Seller's Knowledge: (1) there are no public plans or proposals for changes in road grade, access, or other municipal improvements which would affect the Property or result in any assessment thereto; (2) no ordinance authorizing improvements, the cost of which might be assessed against Buyer or the Property, is pending; and (3) there is no appellate tax proceeding pending for the reduction or increase of the assessed real estate tax valuation of the Property or any portion thereof.

(viii) The Property has direct legal and perpetual rights of access to and from the Property to one or more public roads.

(ix) Utility services for water, sanitary and storm sewers, natural gas, electricity, telephone and internet services are available either at the Property or in the vicinity of the Property in locations wherein Buyer can connect to such existing utility infrastructures and extend the same to the Property at Buyer's expense through perpetual private easements that benefit the Property or through public rights-of-way.

(x) To Seller's Knowledge, except as otherwise disclosed in the Environmental Reports: (1) there are no, and have never been, underground storage tanks on the Property, (2) the Property has never been used as a landfill or garbage dump, and (3) there are no hazardous, toxic or infectious wastes, substances or materials present on the Property in quantities or concentrations or otherwise stored or used in violation of any applicable Environmental Laws (as defined below). The term "Environmental Laws" shall mean and refer to the Comprehensive Environmental Response, Compensation and Liability Act of 1980 and the Super Fund Amendments and Reauthorization Act (42 U.S.C. § 9601 *et seq*.); the Hazardous Materials Transportation Act (49 U.S.C. § 1801 *et seq*.); the Resource Conservation and Recovery Act of 1976 (42 U.S.C. § 6901 *et seq*.); the Federal Water Pollution Control Act (33 U.S.C. § 1251 *et seq*.); the Clean Air Act (42 U.S.C. § 7401 *et seq*.); the Toxic Substances Control Act of 1976 (15 U.S.C. § 2601 *et seq*.); the Safe Drinking Water Act (42 U.S.C. § 300f *et seq*.); the Occupational Safety and Health Act of 1970 (29 U.S.C. § 651 *et seq*.); and the Emergency Planning and Community Right to Know Act (42 U.S.C. § 11001 *et seq*.); each as heretofore and hereafter amended or supplemented, and any future or present local, state, or federal statute, rule, or regulation pertaining to the regulation and protection of the environment, industrial hygiene, pollution, or environmental effects on health and safety.

(xi) Seller is currently in compliance with and shall at all times during the term of this Agreement remain in compliance with the regulations of the Office of Foreign Assets Control ("OFAC") of the Department of the Treasury (including those named on OFAC's Specially Designated and Blocked Persons List) and any statute, executive order (including the September 24, 2001, Executive Order Blocking Property and Prohibiting Transactions with Persons Who Commit, Threaten to Commit, or Support Terrorism), or other governmental action relating thereto.

(xii) For purposes of this Section 15(a), the term "Seller's Knowledge" shall mean the actual knowledge of Douglas G. Bach, who is the County Administrator of Seller, with reasonable duty of inquiry.

(xiii) The representations and warranties in this Section 15(a) shall: (1) not merge with the Deed or any other Closing documents; and (2) survive the Closing Date for a period of two (2) years. Seller shall indemnify, defend, and hold Buyer harmless from and against any and all claims, demands, liabilities, damages, suits, actions, judgments, fines, penalties, loss, costs and expenses (including but not limited to, reasonable attorneys' fees) arising or resulting from, or suffered, sustained, or incurred by Buyer as a result (direct or indirect) of the untruth or inaccuracy of any of the foregoing representations and warranties by Seller or the breach of any of the foregoing representations, warranties, or covenants, which indemnity obligations shall survive the Closing Date for such period, and, regarding any such representations and warranties as to which any litigation that was filed within such period is pending, also during the pendency of any such litigation, including appeals, if any.

(b) Buyer Representations and Warranties. Buyer hereby represents and warrants to Seller, as of the Effective Date and as of the Closing Date, and covenants and agrees as follows:

(i) The execution, delivery and performance by Buyer of its obligations under this Agreement will not conflict with or result in a breach of, or constitute a default under, any of the provisions of any law, governmental rule, regulations, judgment, decree, or order by which Buyer is bound, or by any of the provisions of any contract to which Buyer is bound, or by the organic agreements establishing and regulating Buyer's business affairs.

(ii) Buyer has full power and authority to enter into this Agreement and to assume and perform all of its obligations under this Agreement, all consents and approvals necessary therefor have been obtained, and the person executing this Agreement on its behalf has been duly authorized and is empowered to bind Buyer to this Agreement.

(iii) Buyer is currently in compliance with and shall at all times during the term of this Agreement remain in compliance with the regulations of the OFAC of the Department of the Treasury (including those named on OFAC's Specially Designated and Blocked Persons List) and any statute, executive order (including the September 24, 2001, Executive Order Blocking Property and Prohibiting Transactions with Persons Who Commit, Threaten to Commit, or Support Terrorism), or other governmental action relating thereto.

16. <u>Prorations</u>. Subject to the provisions of <u>Section 8</u>, above, Seller shall be entitled to all income and shall be responsible for all expenses produced from the operation of the Property which are allocable up to (but not including) the Closing Date. Buyer shall be entitled to income and shall be responsible for all expenses which are allocable to the period from and after the Closing Date. Unless otherwise specifically set forth in this Agreement, at the Closing, all items of income and expense shall be prorated in accordance with the foregoing principle.

17. <u>Default and Remedies</u>.

(a) Buyer Default. In the event of a default by Buyer under the terms of this Agreement, Seller shall be entitled, as its sole and exclusive remedy hereunder, to terminate this Agreement whereupon neither Party shall have any further rights or liability to the other Party, except as otherwise expressly provided in this Agreement; provided, however, in the event of any such Buyer default, Seller shall first give Buyer written notice of the occurrence of such default (a "<u>Buyer Default Notice</u>") and Buyer shall have twenty (20) days following its receipt of such Buyer Default Notice in which to cure such default or commence such cure and thereafter diligently pursue it to completion. It is hereby agreed that Seller's damages in the event of a Buyer default hereunder are uncertain and difficult to ascertain, and that the Earnest Money constitutes a reasonable liquidation of such damages and is intended not as a penalty, but as full liquidated damages.

(b) Seller Default. In the event of a default by Seller under the terms of this Agreement, Buyer shall be entitled to pursue all remedies available at law or in equity, including, without limitation, the right to terminate this Agreement or to seek specific performance of Seller's obligations under this Agreement; provided, however, in the event of any such Seller default, Buyer shall first give Seller written notice of the occurrence of such default (a "<u>Seller Default Notice</u>")

and Seller shall have twenty (20) days following its receipt of such Seller Default Notice in which to cure such default or commence such cure and thereafter diligently pursue it to completion.

18. Use of Brokers. Seller and Buyer hereby warrant that neither Party has an obligation to pay an outside brokerage commission for the sale of the Property. Buyer and Seller hereby agree to indemnify, defend and hold harmless the other Party from and against any liability, cost or expense, plus all costs of collection, including litigation expenses and attorneys' fees, as a result of a claim for a commission, fee, or other compensation made by any real estate broker, finder, or other person and asserted against the other Party by reason of an arrangement made or alleged to have been made by the indemnifying Party.

19. Attorneys' Fees. Except as herein specifically provided to the contrary, each of the Parties shall bear its own legal and accounting expenses incurred in connection with the negotiation of this Agreement and the consummation of the transaction contemplated by this Agreement. In the event that either Party shall bring an action or legal proceeding for an alleged default of any provision of this Agreement or any representation, warranty, covenant, or agreement herein set forth, or to enforce, protect, determine, or establish any term, covenant, or provision of this Agreement or the rights hereunder of either Party, the prevailing Party shall be entitled to request that the court order the non-prevailing Party, as a part of such action or proceedings, or in a separate action brought for that purpose, reasonable attorneys' fees and costs, expert witness fees and court costs as may be fixed by the court or jury, to the extent permitted by the Kansas Cash Basis Law.

20. Binding Effect. This Agreement, as executed by Buyer and submitted to Seller, constitutes an offer to purchase the Property. If Seller does not execute and deliver this Agreement, without revision, to Buyer within ten (10) Business Days after the date the Seller receives Buyer's execution of this Agreement, Buyer may, in its sole discretion, by delivery of written notice to Seller, revoke Buyer's offer to purchase; in which case, Buyer shall have no further liability or obligation hereunder.

21. [This Paragraph intentionally omitted].

22. Section 1031 Exchange. In the event that either Party elects to structure this transaction as a like-kind exchange pursuant to Section 1031 of the Code, the other Party shall reasonably cooperate upon the request of the electing Party, including prompt execution of such documents as may reasonably be required to effectuate such exchange, provided that: (a) the electing Party shall bear all costs in connection with such exchange and shall indemnify and hold the other Party harmless from and against any cost, claims, expenses, or liabilities (including reasonable attorneys' fees) incurred by the other Party solely as a result of structuring the transaction as a like-kind exchange; and (b) the exchange shall have no material effect on the terms of either Party's rights or obligations under this Agreement. Notwithstanding any other provision of this Agreement to the contrary, Seller agrees that Buyer may assign its rights in this Agreement to a third party as part of any such exchange. Nothing contained herein shall prevent both Parties from electing a like-kind exchange.

23. Force Majeure. Except with regard to the payment of money due, if either Party hereto shall be delayed, hindered in, or prevented from the performance of its obligations hereunder by reason of any occurrence which is not within the reasonable anticipation or control of such Party, including but not limited to, strikes, lockouts, labor troubles, governmental action or inaction, failure of power, riots, insurrection, war, acts of God, unusual weather, or other similar reason, and which occurrence, in any event, is not a result of the intentional act, negligence, or willful misconduct of such Party (each, a "Force Majeure Event"), such Party's performance shall be excused for the period of time equivalent to the delay caused by such Force Majeure Event, provided that such Party gives prompt notice to the other Party of such delay.

24. Miscellaneous.

(a) This Agreement shall be interpreted and enforced according to the laws of the State of Kansas, without reference to its conflict of laws rules. The venue of any litigation arising out of this Agreement shall lie exclusively with the state or federal court in which district the Property is located.

(b) All headings and section designations of this Agreement are inserted for convenience only and do not form a part of this Agreement or limit, expand, or otherwise alter the meaning of any provisions hereof.

(c) This Agreement, and any amendments hereto, may be executed in multiple counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same document. The Parties agree that signatures transmitted by electronic scan and email (including by way of DocuSign or other similar electronic signature exchange software or service) shall have the legal effect of original signatures. At the request of either Party, the Parties shall promptly exchange executed original counterparts of this Agreement or any amendment hereto.

(d) The provisions of this Agreement are intended to be for the sole benefit of the Parties and their respective successors and assigns, and none of the provisions of this Agreement are intended to be, nor shall they be construed to be, for the benefit of any third party.

(e) If, under any provision of this Agreement: (i) the date any act to be done or action to be taken; or (ii) the last day of any time period, including any notice period; falls on a Saturday, Sunday, a federal legal holiday, or a legal holiday in the State of Kansas (each, a "Non-Business Day"), then such act or action shall be deemed to have been validly done or taken on, or such time period shall be deemed extended to, the next succeeding day which is not a Non-Business Day, and all succeeding time periods shall be deemed extended accordingly. Unless otherwise specified in this Agreement, all references herein to a "day" or "days" shall refer to calendar days. For purposes of this Agreement, the term "Business Day" means any day that is not a Non-Business Day.

(f) Buyer may assign this Agreement and all of its interests herein to an entity related to or affiliated with Buyer or the potential landlord of the lease referred to in Section 4(d)(xiii), above, without obtaining Seller's consent. Upon any assignment, the assignee shall have and be subject to all the rights, benefits, duties and obligations of Buyer hereunder and Buyer named in this Agreement will be relieved of any rights or obligations hereunder.

(g) This Agreement represents the entire agreement between Seller and Buyer covering everything agreed upon or understood in this transaction. There are no oral promises, conditions, representations, understandings, interpretations, or terms of any kind as conditions or inducements to the execution hereof or in effect between the Parties. No change or addition shall be made to this Agreement except by a written agreement duly executed by Seller and Buyer.

(h) The Parties acknowledge that each has been represented by, or has had the opportunity to consult with, legal counsel of its own choosing in this matter, and this Agreement has been arrived at through arms' length negotiation. For purposes of the rule of contract interpretation that construes a document against its drafter, the Parties agree that neither Party nor its counsel shall be considered the drafter hereof.

(i) If any term, covenant, or condition of this Agreement is held to be invalid or unenforceable in any respect, such invalidity or unenforceability shall not affect any other provision hereof, and this Agreement shall be construed in accordance with its intent as if such invalid or unenforceable provision had never been contained herein.

(j) No failure by either Party, at any time, to require the performance by the other of any term of this Agreement, shall in any way affect the right of either Party to enforce such terms, nor shall any waiver by either Party of any term hereof be taken or held to be a waiver of any other provision of this Agreement. No waiver of any term or provision of this Agreement shall be effective unless the same is in writing and signed by the Party granting such waiver.

(k) With regard to all matters in this Agreement requiring the consent or approval of either Party, the Parties agree that any such consent or approval shall not be unreasonably withheld, conditioned, or delayed, unless otherwise specifically provided in this Agreement.

(l) All Exhibits to this Agreement are incorporated herein as though fully set forth.

(m) Time is of the essence with regard to the dates and time periods set forth in this Agreement.

(n) For purposes of this Agreement, the term "Effective Date" will mean and refer to the date upon which the latter of the Parties executes this Agreement, as indicated by the respective dates set forth adjacent to each of the Parties' respective signatures to this Agreement.

[SIGNATURE PAGE FOLLOWS]

IN WITNESS WHEREOF, this Agreement has been executed by the Parties as of the date(s) set forth below, to be effective as of the Effective Date.

SELLER:	**BUYER:**
UNIFIED GOVERNMENT OF WYANDOTTE COUNTY AND KANSAS CITY, KANSAS, a Kansas Municipal Corporation	**PAUL RODRIGUEZ**
By: ___________________________________	By: ___________________________________ Paul Rodriguez
Printed: Douglas G. Bach	Date: ____________________________
Title: County Administrator	
Date: ____________________________	

Index to Exhibits

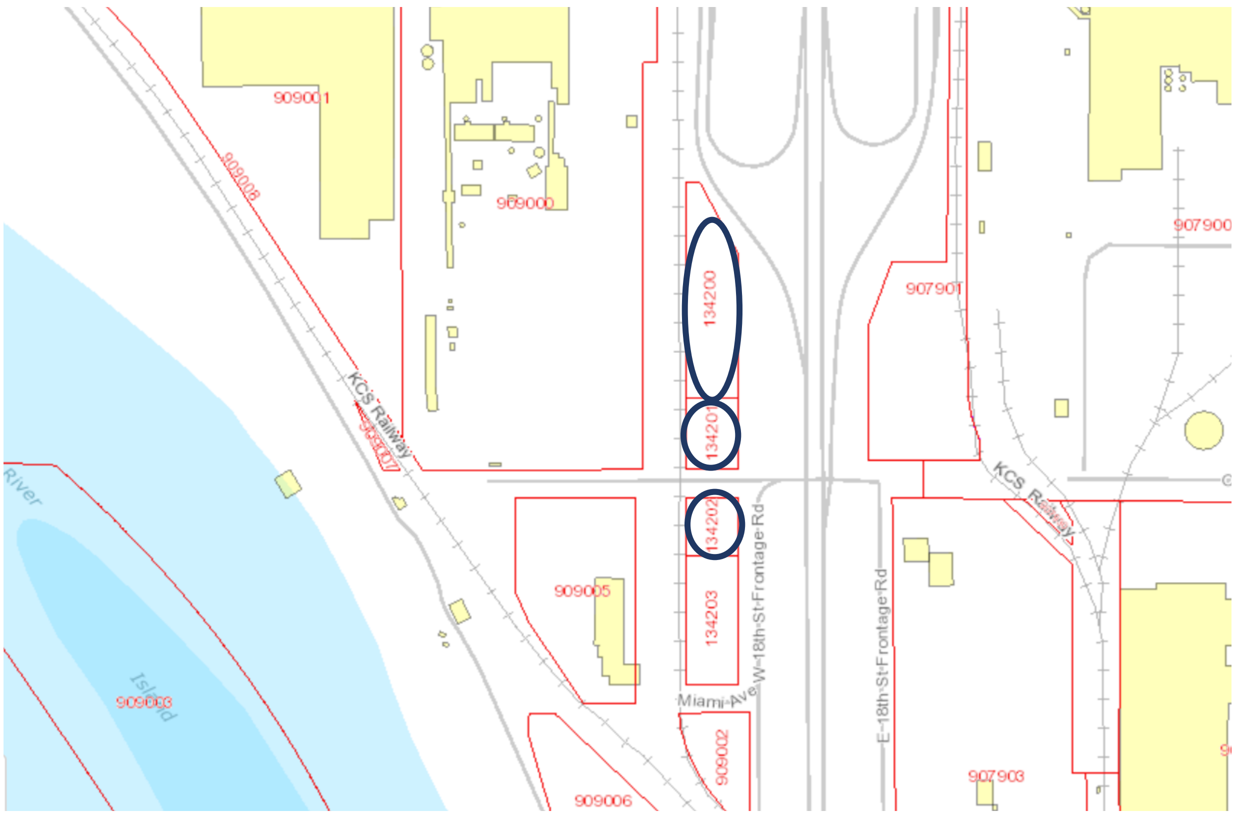
Exhibit A – Legal Description/Depiction of the Property

EXHIBIT A
<u>Legal Description/Depiction of the Property</u>

Parcel No. 134200 – **1342, S34, T11, R25, ACRES 1, B5 L6 THRU L18 AND PT OF L19 THRU L23 LS E PT TAKEN FOR R/W**

Parcel No. 134201 - **1342, S34, T11, R25, ACRES 0.38, B5 L1 TO L5**

Parcel No. 134202 - **1342, S34, T11, R25, ACRES 0.3, B4 L10 TO L13**



Staff Request for Commission Action

Tracking No. 20295

Full Commission Meeting Date: 8/27/20

Committee: Economic Development & Finance

Date of Standing Committee Action: 8/10/20 (If none, please explain):

Publication Required: No

Date:	Contact Name:	Contact Phone:	Contact Email:	Department/Division:
7/27/2020	Katherine Carttar	x5176	kcarttar@wycokck.org	Economic Development

Item Description:
A purchase agreement for Scannell Properties to buy 34 acres of UG-owned land, and donated 70 acres to the UG Parks Dept, as part of the proposed Woodlands development.

Action Requested:
approval

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

Attachments List:
Purchase Agreement_Scannell_Unified Government_Kansas City, KS

REAL ESTATE PURCHASE AGREEMENT

THIS REAL ESTATE PURCHASE AGREEMENT (this "Agreement") is entered into and made effective as of the Effective Date (as defined below), by and between **UNIFIED GOVERNMENT OF WYANDOTTE COUNTY AND KANSAS CITY, KANSAS**, a Kansas Municipal Corporation ("Seller") and **SCANNELL PROPERTIES, LLC**, an Indiana limited liability company, or its assignee ("Buyer"), who acknowledge that the following recitals are a material part of this Agreement:

RECITALS:

A. Seller is the owner, in fee simple, of certain parcels of real estate containing in total approximately 34.4 acres of land and related appurtenances, and any Improvements (as defined below) located thereon, located at the intersection of N. 99th Street and Leavenworth Road in Wyandotte County, Kansas City, Kansas, and as more particularly depicted on the attached **Exhibit A** (collectively, the "Property"); and

B. Buyer desires to purchase the Property and Seller desires to sell the Property.

NOW, THEREFORE, in consideration of the foregoing, the mutual covenants hereinafter contained, and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, Buyer and Seller (each a "Party", and collectively, the "Parties") agree as follows:

1. Purchase and Sale. Seller agrees to sell, and Buyer agrees to purchase the Property for the price and subject to the terms and conditions hereinafter set forth.

2. Purchase Price. The purchase price for the Property (the "Purchase Price") shall be Two Million Thirty-One Thousand Four Hundred Ninety-Five and78/100 Dollars ($2,031,495.78) (which is based on $59,055.11 per acre). If the number of total acres of the Property changes upon receipt of the Survey (as defined in Section 6 below), the Purchase Price shall be adjusted accordingly.

3. Payment of Purchase Price. Within three (3) Business Days after the Effective Date, Buyer shall deposit with Security 1st Title, with an address of 727 N. Waco, Suite 300, Wichita, Kansas 67203, Attn: Brian Irwin (the "Title Company") an earnest money deposit in the amount of Fifty Thousand and 00/100 Dollars ($50,000.00) (the "Earnest Money"). The Earnest Money shall be held, applied, returned, or retained in accordance with the terms of this Agreement and shall be deposited with the Title Company pursuant to the terms of a separate escrow agreement, substantially in the form attached hereto as **Exhibit B**, which shall be executed by Buyer, Seller, and the Title Company. The Earnest Money shall be invested by the Title Company as directed by Buyer, and the Earnest Money and all interest thereon shall be applied as a credit to the Purchase Price, or if the Closing (as defined below) does not occur, credited to the Party that is entitled to receive the Earnest Money pursuant to the terms of this Agreement. The remainder of the Purchase Price, plus or minus any prorations and adjustments made pursuant to this Agreement, shall be deposited by Buyer with the Title Company in immediately available funds, for payment to Seller at Closing.

4. Buyer's Due Diligence. Beginning on the Effective Date and continuing until the date that is one hundred twenty (120) days after the Effective Date (the "Satisfaction Date"), Buyer shall be entitled to perform Buyer's due diligence on the Property, as provided in this Section 4.

(a) Termination. Buyer may terminate this Agreement for any or no reason, in Buyer's sole discretion, at any time on or prior to the Satisfaction Date by providing written notice to Seller with a copy to the Title Company (a "Termination Notice"). If Buyer timely delivers a Termination Notice to Seller, then this Agreement will terminate, the Earnest Money will be returned to Buyer, and neither Party shall have any further rights or liability to the other Party, except as otherwise expressly provided in this Agreement.

(b) Approval Notice. If Buyer determines that it is satisfied with its due diligence, in Buyer's sole discretion, at any time on or prior to the Satisfaction Date, then Buyer may decide to waive its additional time up to the Satisfaction Date and proceed to Closing by providing written notice to Seller with a copy to the Title Company (an "Approval Notice"). If Buyer **does not** timely deliver an Approval Notice to Seller, then this Agreement will automatically terminate without the need for any notice, the Earnest Money will be returned to Buyer, and neither Party shall have any further rights or liability to the other Party, except as otherwise expressly provided in this Agreement. If Buyer **does** timely deliver an Approval Notice, then the Earnest Money shall become non-refundable in favor of Seller (subject to Sections 5, 9, and 17), but shall remain applicable to the Purchase Price.

(c) Due Diligence. Buyer shall, at its sole expense, conduct such due diligence, test and studies, zoning and other investigations with respect to the Property as Buyer shall desire in connection with its determination whether to purchase the Property, all of which shall be satisfactory to Buyer, in its sole and absolute discretion.

(d) Seller Cooperation. Seller agrees to reasonably cooperate with Buyer, including furnishing Buyer with all necessary information, and executing such applications and other documents as may be required, in connection with Buyer's satisfaction of Buyer's due diligence, all at no cost to Seller. Seller authorizes and hereby confirms that Douglas G Bach, County Administrator, shall be the authorized representative of Seller, acting individually, to execute any such application or other documents for and on behalf of Seller, in connection with the foregoing.

(e) Access. At any time after the Effective Date, Buyer and its agents shall have the right to enter upon the Property and make and conduct any and all tests and inspections that Buyer deems necessary and/or appropriate in connection with Buyer's satisfaction of Buyer's due diligence; provided, however, that Buyer shall promptly repair any damage to the Property resulting from the entry of Buyer or its agents (however, if any tree clearing is required to perform certain inspections permitted pursuant to this Agreement, Buyer's restoration obligations shall not require tree replacement or hauling of any cleared trees or shrubs from the Property). All such tests shall be at Buyer's cost and expense.

5. Title.

(a) Title Commitment; Title Policy. Buyer shall procure a commitment for an owner's policy of title insurance (the "Title Commitment") issued by the Title Company on the ALTA 2006 Owner's Policy form (or other form acceptable to Buyer) with Extended Coverage, in which the Title Company shall agree to insure, for the full amount of the Purchase Price, merchantable fee simple title to the Property in the name of Buyer, free from the Schedule B standard printed exceptions and all other title exceptions except those title exceptions which are acceptable to Buyer, in its sole discretion (the "Permitted Exceptions"), after delivery of the Deed (as defined below) to Buyer from Seller. The Title Commitment shall cover and include any easements and other rights appurtenant to the Property. The Title Commitment shall have attached thereto complete, legible copies of all instruments noted as exceptions thereto. At Buyer's option, the Title Commitment shall be updated prior to the Closing to reflect the state of title not more than ten (10) days prior to the Closing. Buyer shall pay any and all costs and expenses related to the title insurance, including all search fees, closing fees, and the premium for the owner's title insurance policy and any endorsements requested by Buyer (collectively, the "Title Policy") issued pursuant to the Title Commitment. At Buyer's request, the Title Policy shall include, to the extent available under applicable law: (i) a zoning endorsement in a form acceptable to Buyer; (ii) an access endorsement to affirmatively insure access to and from the Property; (iii) a utilities endorsement to affirmatively insure that the Property has access to and is serviced by applicable, specified utility services; (iv) affirmative coverage of and for any appurtenant easements; (v) a contiguity endorsement, if the Property is comprised of two or more parcels; and (vi) any other title endorsements reasonably requested by Buyer or Buyer's lender.

(b) Title Defects. If: (i) the Title Commitment reflects any exceptions to title which are not acceptable to Buyer, in Buyer's sole discretion; (ii) the Survey discloses any state of fact not acceptable to Buyer, in Buyer's sole discretion; or (iii) at any time prior to the Closing, title to the Property is encumbered by any exception to title not acceptable to Buyer, in Buyer's sole discretion (with any such exception or unacceptable state of fact being referred to herein as a "Title Defect"); then Buyer may, on or before the Satisfaction Date (or, in the case of a Title Defect not disclosed by the Title Commitment prior to the Satisfaction Date, within fifteen (15) days after Buyer receives notice of such Title Defect), provide Seller with written notice of such Title Defect. Seller shall have the right, but not the obligation (except as specifically set forth below), during the thirty (30) day period after receipt of such notice, but not later than the Closing, to remove such Title Defect or obtain affirmative title insurance coverage acceptable to Buyer, insuring and defending Buyer against any loss, cost, or expense arising out of or related to such Title Defect ("Affirmative Coverage"). If Seller elects to do so, then on or before the Closing Date (as defined below), Seller shall provide Buyer with reasonable evidence of such removal or provide reasonable evidence that such Title Defect will be removed or that such Affirmative Coverage will be obtained. Notwithstanding anything contained herein to the contrary, Seller shall be obligated to expend whatever sums are required to cure or obtain Affirmative Coverage for the following Title Defects prior to, or at, the Closing:

(i) All mortgages, security deeds, liens, or other security instruments encumbering the Property (which are not the result of acts or omissions of Buyer);

(ii) Judgments against Seller (which are not the result of acts or omissions of Buyer) which have attached to and become a lien against the Property;

(iii) All past due *ad valorem* taxes and assessments of any kind, which constitute a lien against the Property; and

(iv) All past due (or currently due) assessments or fees of any kind related to any easement, declaration, covenants, or similar encumbrance affecting the Property.

Seller shall have the right, if reasonably necessary, to extend the Closing Date, for a period not to exceed twenty (20) days in order to cure or obtain Affirmative Coverage for any Title Defect. In the event Seller is unable or unwilling to cure or obtain Affirmative Coverage for any Title Defect within the time periods set forth above, Buyer shall have the option to either: (i) waive any such Title Defect and proceed to Closing; or (ii) terminate this Agreement and receive a full refund of the Earnest Money, in which case neither Party shall have any further rights or liability to the other Party, except as otherwise expressly provided in this Agreement.

(c) Closing Protection. If this transaction is to be closed through a local agent of the Title Company, then as a condition to Closing, Buyer shall be entitled to receive a closing protection letter issued by the Title Company, covering its local agent, in a form reasonably acceptable to Buyer.

6. Survey. Buyer, at its expense, may procure an ALTA/NSPS survey of the Property (the "Survey") prepared by a registered land surveyor satisfactory to Buyer. The Survey shall: (i) contain such Table A items as may be requested by Buyer; (ii) have one perimeter description of the Property; (iii) show all easements, rights-of-way, set-back lines, encroachments and other matters affecting the use or development of the Property; (iv) disclose on the face thereof the gross acreage of the Property; (v) contain such other matters as are required for the Title Company to delete the standard exceptions on Schedule B to the Title Commitment; (vi) show the location of any and all Improvements; and (vii) be certified to Seller, Buyer, the Title Company, and Buyer's lender.

7. Cooperation of Seller and Property Information. Seller shall assist Buyer and its representatives, whenever reasonably requested by Buyer, in obtaining information about the Property. Within ten (10) days after the Effective Date, Seller shall, at Seller's expense, deliver to Buyer true, correct and complete copies of the following documents and/or information, to the extent that such documents and/or information are within Seller's custody or control (collectively, the "Seller Information"): (i) copies of all current or most recent available real estate tax bills applicable to each parcel of the Property; (ii) any utility bills pertaining to the Property; (iii) any plans or specifications pertaining to any Improvements on the Property; (iv) any warranties and/or service contracts pertaining to any Improvements on the Property; (v) any existing surveys, geotechnical reports, maps, or other reports pertaining to the physical condition of the Property, including, without limitation, structural reports, maintenance reports, environmental reports (the "Environmental Reports"), soils reports, wetlands delineation, and similar tests or inspection reports; (vi) any permits or approvals pertaining to the Property; (vii) any environmental impact reports, zoning commitments, declarations, or similar development restrictions and/or approvals; (viii) any existing title insurance commitments or policies; (ix) any management, service, and maintenance contracts, or any leases, relating to the Property, including any amendments thereto; (x) any unrecorded covenant, condition, and/or restriction that encumbers the Property; (xi) any legal notice received by Seller in the last two (2) years which affects the Property; and (xii) a litigation list disclosing all actions, suits, and legal or administrative proceedings affecting the Property. Additionally, within ten (10) days after the Effective Date, Seller shall, at no cost to Buyer, complete to Seller's actual knowledge and deliver to Buyer the Environmental Site Assessment Owner's Disclosure (the "ESA") in the form attached hereto as **Exhibit C**. The ESA is a statement of conditions and information concerning the Property made to the actual knowledge of Seller on the date it is completed, and is not a guaranty or warranty of any kind by Seller. The ESA is not a substitute for any inspections or tests, and Buyer is solely responsible for obtaining its own independent professional investigations to determine the condition of the Property.

8. Taxes and Assessments. The records of the Wyandotte County Auditor and/or Treasurer reflect that the Property currently consists of all or part of Parcel No. 243302; 243303; 243303; 243303; 243306; 243309; 243310; 243300; 243301; 243307; 243308, 243311; 243312; 243313 (+/- 34 acres acres). Copies of the Wyandotte County Auditor's and/or Treasurer's records for the above parcel(s) have been or will be provided by Seller to Buyer promptly after the Effective Date. At the Closing, Seller will pay all real estate taxes and assessments that are due and payable. All such real estate taxes and assessments for the year of the Closing shall be prorated between Seller and Buyer as of the Closing Date on a calendar year per diem basis, using the most recent tax and assessment records available, with Seller being responsible for any and all such real estate taxes and assessments that accrued for or with respect to the period of time up to the Closing Date, and Buyer being responsible for all such real estate taxes and assessments that accrue for or with respect to the period of time from and after the Closing Date. At the Closing, Buyer shall receive a credit on the Settlement Statement (as defined below) for those real estate taxes and assessments allocated to Seller for the period from January 1 of the year in which the Closing occurs up to (but not including) the Closing Date and Seller shall not be further liable for such real estate taxes and assessments. Seller will retain sole responsibility for and with respect to all personal property taxes, if any, due and payable with respect to any personal property owned by Seller and/or used in connection with the Property except such personal property that is to be transferred and conveyed hereunder to Buyer, if any, in which case the personal property taxes attributable to such personal property being transferred and conveyed hereunder to Buyer shall be prorated in the same manner as real estate taxes and any assessments are to be prorated, as provided above. Notwithstanding any other provision of this Agreement to the contrary, Seller shall be responsible for the amount of any agricultural rollback taxes, or similar taxes imposed as the result of any change from the existing use of the Property, and shall indemnify Buyer against liability for any such taxes. The provisions of this Section 8 shall survive Closing.

9. Insurance, Condemnation and Risk of Loss. Seller's insurance on the Property shall be cancelled as of the Closing Date. In the event that, prior to Closing, all or any portion of the Property, any interests therein, or any rights appurtenant thereto, are: (a) damaged or destroyed by any fire or other casualty; or (b) taken or appropriated (either permanently or temporarily) under the power of eminent domain or condemnation by any authority having such power, or by virtue of any actions or proceedings in lieu thereof, or if any notice or threat of such taking or appropriation has been given or is pending at the Closing (each, a "Casualty/Taking Event"), and Buyer determines in its sole discretion that such Casualty/Taking Event will adversely impact Buyer's intended development/use of the Property, then Buyer, at its option, may either: (i) terminate this Agreement by providing written notice to Seller, in which event the Title Company shall immediately refund the Earnest Money to Buyer and neither Party shall have any further rights or liability to the other Party, except as otherwise expressly provided in this Agreement; or (ii) elect to proceed with Closing, in which event the Purchase Price shall be reduced by an amount equal to any sums previously paid or then payable to Seller by the insurance carrier (plus an amount equal to the amount of the deductible feature of Seller's insurance policy) or by the condemning authority, by reason of any such Casualty/Taking Event, and Seller shall transfer and assign to Buyer at Closing any and all further insurance or condemnation proceeds, claims, demands, actions, and choses in action which may exist by virtue of such Casualty/Taking Event; provided, however, that until the earlier of: (y) the Closing Date; or (z) termination of this Agreement; Seller shall not make any voluntary settlement or agreement regarding any Casualty/Taking Event with any insurance carrier or any condemning authority, without first obtaining Buyer's written consent to such settlement or agreement. Seller agrees to promptly provide Buyer with all information and documents related to such Casualty/Taking Event upon Seller's receipt thereof. Notwithstanding anything contained in this Agreement to the contrary, in the event of a Casualty/Taking Event, the Satisfaction Date shall automatically (without notice) be extended to the date that is thirty (30) days after Buyer's written receipt of information about such Casualty/Taking Event, sufficient to allow Buyer to determine: (A) the location of the portion(s) of the Property affected; and (B) the amount of proceeds of any insurance award or the offer price to be paid by the condemning authority for such portion(s) of the Property.

10. Closing. The closing of the purchase and sale of the Property (the "Closing") shall occur remotely by transmission of electronic signatures to the Title Company, upon a date (the "Closing Date") that is specified by Buyer in the Approval Notice, but in any event within sixty (60) days after Buyer's delivery of an Approval Notice, unless otherwise agreed by Seller and Buyer. Any and all documentary stamps, transfer taxes, or conveyance fees due and payable upon the transfer of title contemplated herein shall be the responsibility of and shall be paid by Seller. Seller shall pay for preparation of the Deed, and Buyer shall pay for the recording charges of the Deed. All Closing costs and prorations shall be as provided in this Agreement, or in the absence of such provision, allocated according to the local custom in Wyandotte County, Kansas. All prorations shall be final.

Buyer and Seller agree that the following conditions must be met by Buyer on or prior to the Closing Date, or else Buyer shall have no right to purchase the Property and Seller shall have no obligation to sell the Property to Buyer:

a. Buyer must obtain control over the property located at 9700 Leavenworth Rd., Kansas City, Kansas 66109 (the "Development Site") by taking title to the Development Site.

b. Buyer shall have deeded that certain portion of the Development Site to Seller by special or limited warranty deed, legally described or depicted on Exhibit D attached hereto, for purposes of parks and recreation and trail use (the "Park Property").

c. Buyer shall have made a donation of Seventy-Five Thousand and 00/100 Dollars ($75,000.00) to the Treasurer of the Unified Government of Wyandotte County/Kansas City, Kansas for the purpose of making improvements on the Park Property.

11. Closing Documents. At the Closing, Seller shall execute and deliver to Buyer: (a) a special or limited warranty deed in recordable form conveying fee simple title to the Property to Buyer, using the Survey legal description, subject only to the Permitted Exceptions listed on the Title Policy and otherwise free and clear of all liens and encumbrances except such as have been approved in writing by Buyer (the "Deed"); (b) any and all applicable transfer tax declarations or other transfer or sale disclosure statements required by applicable law; (c) a title/vendor's/owner's affidavit in a form satisfactory to the Title Company, suitable to permit the Title Company to delete the standard, pre-printed exceptions (identified in the Title Commitment) from the Title Policy, and shall include "gap" indemnity language; (d) a certification of non-foreign status pursuant to Section 1445(b)(2) of the Internal Revenue Code, as amended (the "Code"); (e) an IRS Form 1099-S Disclosure Statement (if required under the Code); (f) an assignment, in a form satisfactory to Buyer, of any and all leases, contracts, and/or service agreements, if any, pertaining to the Property which Buyer has agreed to assume; (g) a closing or settlement statement prepared by the Title Company (the "Settlement Statement"); (h) an assignment of any warranties pertaining to any Improvements located on the Property; and (i) such other instruments, certificates, or affidavits as may be provided herein or as Buyer or Title Company may reasonably request to effectuate the transaction contemplated by this Agreement.

12. Possession. Sole and actual possession of the Property shall be delivered to Buyer on the Closing Date in the same condition as it is on the Effective Date, ordinary wear and tear excepted and subject to Section 9, free and clear of any rights or claims of any other party, except as provided herein.

13. Rights and Obligations. The rights and obligations of Seller and Buyer herein contained shall inure to the benefit of and be binding upon the Parties and their respective successors and permitted assigns. If this Agreement is executed by more than one party for Buyer or Seller, as the case may be, the obligations, covenants, representations, warranties and indemnities of such persons or entities shall be joint and several.

14. Notices. All notices required or permitted to be given hereunder shall be in writing and delivered: (a) in person; (b) by certified or registered first class prepaid U.S. Mail, return receipt requested; (c) prepaid by nationally-recognized overnight courier service such as FedEx; or (d) via email, to Seller or Buyer at their respective addresses set forth below, or at such other addresses, notice of which shall previously have been given to the other Party in accordance with this Section 14. Such notices shall be deemed given when: (i) personally delivered; (ii) deposited in the mail or with such courier service; or (iii) sent to the receiving party via email, as applicable. In the event notice is provided pursuant to subsection (d) above, the Party providing such notice shall also provide courtesy copies of such notice to the receiving

Party by any means provided under subsections (a) through (c) above within two (2) Business Days thereafter.

Seller:	Douglas G. Bach County Administrator Unified Government of Wyandotte County/KCK 701 N. 7th St. Kansas City, KS 66101 E-Mail: dbach@wycokck.org
with a courtesy copy to:	Katherine Carttar Director, Economic Development 701 N. 7th St. Unified Government of Wyandotte County/KCK 701 N. 7th St. Kansas City, KS 66101 E-Mail: kcarrtar@wycokck.org
Buyer:	Scannell Properties, LLC 8801 River Crossing Blvd., Suite 300 Indianapolis, IN 46240 Attn: Jeffrey M. Cromer E-mail: jeffc@scannellproperties.com
with a courtesy copy to:	Scannell Properties, LLC 8801 River Crossing Blvd., Suite 300 Indianapolis, IN 46240 Attn: Shaun Cofer E-mail: shaunc@scannellproperties.com

15. Representations and Warranties.

(a) Seller Representations, Warranties, and Covenants. Seller hereby represents and warrants to Buyer, as of the Effective Date and as of the Closing Date, and covenants and agrees as follows:

(i) The execution, delivery and performance by Seller of its obligations under this Agreement will not conflict with or result in a breach of, or constitute a default under, any of the provisions of any law, governmental rule, regulations, judgment, decree, or order by which Seller is bound, or by any of the provisions of any contract to which Seller is bound, or by the organic agreements establishing and regulating Seller's business affairs.

(ii) Seller has full power and authority to enter into this Agreement and to assume and perform all of its obligations under this Agreement, all consents and approvals necessary therefor have been obtained, and the person executing this Agreement on its behalf has been duly authorized and is empowered to bind Seller to this Agreement.

(iii) Seller is the legal and equitable owner of fee simple title to the Property and has the right to convey such fee simple title by the Deed to Buyer on the Closing Date, free and clear of all options, rights, covenants, easements, liens, and other rights in favor of third parties, other than the Permitted Exceptions, or as agreed by Buyer in writing. Except as disclosed in the Seller Information, the Property is not subject to any: (A) outstanding agreements of sale, options, liens, or other rights of third parties to acquire any interest(s) therein; (B) ground leases or other leases or tenancies, including but not limited to equipment or signage leases, or other agreements relating to the ownership or use of the Property; (C) real estate, management, supply, promotional, operating, maintenance, security, or other service contracts; (D) any unrecorded declarations of covenants, conditions and restrictions, or similar encumbrances; or (E) other encumbrances other than the Permitted Exceptions. Seller shall not encumber or allow the Property to be encumbered by any of the foregoing without Buyer's prior written consent, which consent may be granted or withheld in Buyer's sole discretion. Seller shall not sell, transfer, or distribute all or any portion of the Property (or the membership interest, ownership, or stock of the Seller entity) to a third party without Buyer's prior written consent, which consent may be granted or withheld in Buyer's sole discretion.

(iv) Except as disclosed in the Seller Information, Seller does not hold any approvals, licenses, certificates, or permits to own, operate, use and/or maintain the Property, nor is Seller aware that any such approvals, licenses, certificates, or permits, are necessary for Seller's current use of the Property.

(v) No work has been done on the Property, or materials or utilities furnished, that has/have not been fully paid for, and there is no claim against any portion of the Property or Seller for or on account of work done, materials furnished, or utilities supplied to the Property. There are no payback agreements, revenue bonds, utility debt service expenses, or other charges or expenses applicable to the Property.

(vi) To Seller's Knowledge: (A) there are no violations, or threatened or pending violations, of any laws, statutes, ordinances, rules or regulations with respect to the Property open, noticed or existing; and (B) except as disclosed in the Seller Information, no litigation, condemnation proceedings, eminent domain proceedings or similar actions or proceedings are now pending or threatened against the Property, or which could result in any judgment lien against the Property; nor does Seller know of or have reasonable grounds to know of any basis for any such violation, action, or claim.

(vii) There are no unpaid: (A) *ad valorem* real estate taxes or assessments; or (B) assessments for public improvements pertaining to the Property. To Seller's Knowledge: (1) there are no public plans or proposals for changes in road grade, access, or other municipal improvements which would affect the Property or result in any assessment thereto; (2) no ordinance authorizing improvements, the cost of which might be assessed against Buyer or the Property, is pending; and (3) there is no appellate tax proceeding pending for the reduction or increase of the assessed real estate tax valuation of the Property or any portion thereof.

(viii) The Property has direct legal and perpetual rights of access to and from the Property to one or more public roads.

(ix) Utility services for water, sanitary and storm sewers, natural gas, electricity, telephone and internet services are available either at the Property or in the vicinity of the Property in locations wherein Buyer can connect to such existing utility infrastructures and extend the same to the Property at Buyer's expense through perpetual private easements that benefit the Property or through public rights-of-way.

(x) To Seller's Knowledge, except as otherwise disclosed in the Environmental Reports: (1) there are no, and have never been, underground storage tanks on the Property, (2) the Property has never been used as a landfill or garbage dump, and (3) there are no hazardous, toxic or infectious wastes, substances or materials present on the Property in quantities or concentrations or otherwise stored or used in violation of any applicable Environmental Laws (as defined below). The term "Environmental Laws" shall mean and refer to the Comprehensive Environmental Response, Compensation and Liability Act of 1980 and the Super Fund Amendments and Reauthorization Act (42 U.S.C. § 9601 *et seq*.); the Hazardous Materials Transportation Act (49 U.S.C. § 1801 *et seq*.); the Resource Conservation and Recovery Act of 1976 (42 U.S.C. § 6901 *et seq*.); the Federal Water Pollution Control Act (33 U.S.C. § 1251 *et seq*.); the Clean Air Act (42 U.S.C. § 7401 *et seq*.); the Toxic Substances Control Act of 1976 (15 U.S.C. § 2601 *et seq*.); the Safe Drinking Water Act (42 U.S.C. § 300f *et seq*.); the Occupational Safety and Health Act of 1970 (29 U.S.C. § 651 *et seq*.); and the Emergency Planning and Community Right to Know Act (42 U.S.C. § 11001 *et seq*.); each as heretofore and hereafter amended or supplemented, and any future or present local, state, or federal statute, rule, or regulation pertaining to the regulation and protection of the environment, industrial hygiene, pollution, or environmental effects on health and safety.

(xi) Seller is currently in compliance with and shall at all times during the term of this Agreement remain in compliance with the regulations of the Office of Foreign Assets Control ("OFAC") of the Department of the Treasury (including those named on OFAC's Specially Designated and Blocked Persons List) and any statute, executive order (including the September 24, 2001, Executive Order Blocking Property and Prohibiting Transactions with Persons Who Commit, Threaten to Commit, or Support Terrorism), or other governmental action relating thereto.

(xii) For purposes of this Section 15(a), the term "Seller's Knowledge" shall mean the actual knowledge of Douglas G. Bach, who is the County Administrator of Seller, with reasonable duty of inquiry.

(xiii) The representations and warranties in this Section 15(a) shall: (1) not merge with the Deed or any other Closing documents; and (2) survive the Closing Date for a period of two (2) years. Seller shall indemnify, defend, and hold Buyer harmless from and against any and all claims, demands, liabilities, damages, suits, actions, judgments, fines, penalties, loss, costs and expenses (including but not limited to, reasonable attorneys' fees) arising or resulting from, or suffered, sustained, or incurred by Buyer as a result (direct or indirect) of the untruth or inaccuracy of any of the foregoing representations and warranties by Seller or the breach of any of the foregoing representations, warranties, or covenants, which indemnity obligations shall survive the Closing Date for such period, and, regarding any such representations and warranties as to which any litigation that was filed within such period is pending, also during the pendency of any such litigation, including appeals, if any.

(b) **Buyer Representations and Warranties.** Buyer hereby represents and warrants to Seller, as of the Effective Date and as of the Closing Date, and covenants and agrees as follows:

(i) The execution, delivery and performance by Buyer of its obligations under this Agreement will not conflict with or result in a breach of, or constitute a default under, any of the provisions of any law, governmental rule, regulations, judgment, decree, or order by which Buyer is bound, or by any of the provisions of any contract to which Buyer is bound, or by the organic agreements establishing and regulating Buyer's business affairs.

(ii) Buyer has full power and authority to enter into this Agreement and to assume and perform all of its obligations under this Agreement, all consents and approvals necessary therefor have been obtained, and the person executing this Agreement on its behalf has been duly authorized and is empowered to bind Buyer to this Agreement.

(iii) Buyer is currently in compliance with and shall at all times during the term of this Agreement remain in compliance with the regulations of the OFAC of the Department of the Treasury (including those named on OFAC's Specially Designated and Blocked Persons List) and any statute, executive order (including the September 24, 2001, Executive Order Blocking Property and Prohibiting Transactions with Persons Who Commit, Threaten to Commit, or Support Terrorism), or other governmental action relating thereto.

16. Prorations. Subject to the provisions of Section 8, above, Seller shall be entitled to all income and shall be responsible for all expenses produced from the operation of the Property which are allocable up to (but not including) the Closing Date. Buyer shall be entitled to income and shall be responsible for all expenses which are allocable to the period from and after the Closing Date. Unless otherwise specifically set forth in this Agreement, at the Closing, all items of income and expense shall be prorated in accordance with the foregoing principle.

17. Default and Remedies.

(a) Buyer Default. In the event of a default by Buyer under the terms of this Agreement, Seller shall be entitled, as its sole and exclusive remedy hereunder, to terminate this Agreement and receive the Earnest Money as full liquidated damages for such default of Buyer, whereupon neither Party shall have any further rights or liability to the other Party, except as otherwise expressly provided in this Agreement; provided, however, in the event of any such Buyer default, Seller shall first give Buyer written notice of the occurrence of such default (a "Buyer Default Notice") and Buyer shall have twenty (20) days following its receipt of such Buyer Default Notice in which to cure such default or commence such cure and thereafter diligently pursue it to completion. It is hereby agreed that Seller's damages in the event of a Buyer default hereunder are uncertain and difficult to ascertain, and that the Earnest Money constitutes a reasonable liquidation of such damages and is intended not as a penalty, but as full liquidated damages.

(b) Seller Default. In the event of a default by Seller under the terms of this Agreement, Buyer shall be entitled to pursue all remedies available at law or in equity, including, without limitation, the right to terminate this Agreement and receive a full refund of the Earnest Money, or to seek specific performance of Seller's obligations under this Agreement; provided, however, in the event of any such Seller default, Buyer shall first give Seller written notice of the occurrence of such default (a "Seller Default Notice") and Seller shall have twenty (20) days following its receipt of such Seller Default Notice in which to cure such default or commence such cure and thereafter diligently pursue it to completion.

18. Use of Brokers. Seller and Buyer hereby warrant that neither Party has an obligation to pay an outside brokerage commission for the sale of the Property. Buyer and Seller hereby agree to indemnify, defend and hold harmless the other Party from and against any liability, cost or expense, plus all costs of collection, including litigation expenses and attorneys' fees, as a result of a claim for a commission, fee, or other compensation made by any real estate broker, finder, or other person and asserted against the other Party by reason of an arrangement made or alleged to have been made by the indemnifying Party.

19. Attorneys' Fees. Except as herein specifically provided to the contrary, each of the Parties shall bear its own legal and accounting expenses incurred in connection with the negotiation of this Agreement and the consummation of the transaction contemplated by this Agreement. In the event that either Party shall bring an action or legal proceeding for an alleged default of any provision of this Agreement or any representation, warranty, covenant, or agreement herein set forth, or to enforce, protect, determine, or establish any term, covenant, or provision of this Agreement or the rights hereunder of either Party, the prevailing Party shall be entitled to recover from the non-prevailing Party, as a part of such action or proceedings, or in a separate action brought for that purpose, reasonable attorneys' fees and costs, expert witness fees and court costs as may be fixed by the court or jury, to the extent permitted by the Kansas Cash Basis Law.

20. Binding Effect. This Agreement, as executed by Buyer and submitted to Seller, constitutes an offer to purchase the Property. If Seller does not execute and deliver this Agreement, without revision, to Buyer within seven (7) Business Days after the date the Seller receives Buyer's execution of this Agreement, Buyer may, in its sole discretion, by delivery of written notice to Seller, revoke Buyer's offer to purchase; in which case, Buyer shall have no further liability or obligation hereunder.

21. [This Paragraph intentionally omitted].

22. Section 1031 Exchange. In the event that either Party elects to structure this transaction as a like-kind exchange pursuant to Section 1031 of the Code, the other Party shall reasonably cooperate upon the request of the electing Party, including prompt execution of such documents as may reasonably be required to effectuate such exchange, provided that: (a) the electing Party shall bear all costs in connection with such exchange and shall indemnify and hold the other Party harmless from and against any cost, claims, expenses, or liabilities (including reasonable attorneys' fees) incurred by the other Party solely as a result of structuring the transaction as a like-kind exchange; and (b) the exchange shall have no material effect on the terms of either Party's rights or obligations under this Agreement. Notwithstanding any other provision of this Agreement to the contrary, Seller agrees that Buyer may assign its rights in this Agreement to a third party as part of any such exchange. Nothing contained herein shall prevent both Parties from electing a like-kind exchange.

23. Force Majeure. Except with regard to the payment of money due, if either Party hereto shall be delayed, hindered in, or prevented from the performance of its obligations hereunder by reason of any occurrence which is not within the reasonable anticipation or control of such Party, including but not limited to, strikes, lockouts, labor troubles, governmental action or inaction, failure of power, riots, insurrection, war, acts of God, unusual weather, or other similar reason, and which occurrence, in any event, is not a result of the intentional act, negligence, or willful misconduct of such Party (each, a "Force Majeure Event"), such Party's performance shall be excused for the period of time equivalent to the delay caused by such Force Majeure Event, provided that such Party gives prompt notice to the other Party of such delay.

24. Independent Contract Consideration. In consideration of Seller's execution of this Agreement, the permission afforded to Buyer to have access to and rights of entry upon the Property, and the ability to market the Property as provided in Section 21, Buyer agrees to pay to Seller the sum of Twenty-Five and No/100 Dollars ($25.00), which amount may be paid out of the Earnest Money, shall be non-refundable and non-applicable to the Purchase Price, and will constitute independent contract consideration for Seller's agreement to enter into this Agreement.

25. Miscellaneous.

(a) This Agreement shall be interpreted and enforced according to the laws of the State of Kansas, without reference to its conflict of laws rules. The venue of any litigation arising out of this Agreement shall lie exclusively with the state or federal court in which district the Property is located.

(b) All headings and section designations of this Agreement are inserted for convenience only and do not form a part of this Agreement or limit, expand, or otherwise alter the meaning of any provisions hereof.

(c) This Agreement, and any amendments hereto, may be executed in multiple counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same document. The Parties agree that signatures transmitted by electronic scan and email (including by way of DocuSign or other similar electronic signature exchange software or service) shall have the legal effect of original signatures. At the request of either Party, the Parties shall promptly exchange executed original counterparts of this Agreement or any amendment hereto.

(d) The provisions of this Agreement are intended to be for the sole benefit of the Parties and their respective successors and assigns, and none of the provisions of this Agreement are intended to be, nor shall they be construed to be, for the benefit of any third party.

(e) If, under any provision of this Agreement: (i) the date any act to be done or action to be taken; or (ii) the last day of any time period, including any notice period; falls on a Saturday, Sunday, a federal legal holiday, or a legal holiday in the State of Kansas (each, a "Non-Business Day"), then such act or action shall be deemed to have been validly done or taken on, or such time period shall be deemed extended to, the next succeeding day which is not a Non-Business Day, and all succeeding time periods shall be deemed extended accordingly. Unless otherwise specified in this Agreement, all references herein to a "day" or "days" shall refer to calendar days. For purposes of this Agreement, the term "Business Day" means any day that is not a Non-Business Day.

(f) Buyer may assign this Agreement and all of its interests herein to an entity related to or affiliated with Buyer or the potential landlord of the lease referred to in Section 4(d)(xiii), above, without obtaining Seller's consent. Upon any assignment, the assignee shall have and be subject to all the rights, benefits, duties and obligations of Buyer hereunder and Buyer named in this Agreement will be relieved of any rights or obligations hereunder.

(g) This Agreement represents the entire agreement between Seller and Buyer covering everything agreed upon or understood in this transaction. There are no oral promises, conditions, representations, understandings, interpretations, or terms of any kind as conditions or inducements to the execution hereof or in effect between the Parties. No change or addition shall be made to this Agreement except by a written agreement duly executed by Seller and Buyer.

(h) The Parties acknowledge that each has been represented by, or has had the opportunity to consult with, legal counsel of its own choosing in this matter, and this Agreement has been arrived at through arms' length negotiation. For purposes of the rule of contract interpretation that construes a document against its drafter, the Parties agree that neither Party nor its counsel shall be considered the drafter hereof.

(i) If any term, covenant, or condition of this Agreement is held to be invalid or unenforceable in any respect, such invalidity or unenforceability shall not affect any other provision hereof, and this Agreement shall be construed in accordance with its intent as if such invalid or unenforceable provision had never been contained herein.

(j) No failure by either Party, at any time, to require the performance by the other of any term of this Agreement, shall in any way affect the right of either Party to enforce such terms, nor shall any waiver by either Party of any term hereof be taken or held to be a waiver of any other provision of this Agreement. No waiver of any term or provision of this Agreement shall be effective unless the same is in writing and signed by the Party granting such waiver.

(k) With regard to all matters in this Agreement requiring the consent or approval of either Party, the Parties agree that any such consent or approval shall not be unreasonably withheld, conditioned, or delayed, unless otherwise specifically provided in this Agreement.

(l) All Exhibits to this Agreement are incorporated herein as though fully set forth.

(m) Time is of the essence with regard to the dates and time periods set forth in this Agreement.

(n) For purposes of this Agreement, the term "Effective Date" will mean and refer to the date upon which the latter of the Parties executes this Agreement, as indicated by the respective dates set forth adjacent to each of the Parties' respective signatures to this Agreement.

[SIGNATURE PAGE FOLLOWS]

IN WITNESS WHEREOF, this Agreement has been executed by the Parties as of the date(s) set forth below, to be effective as of the Effective Date.

SELLER:	**BUYER:**
UNIFIED GOVERNMENT OF WYANDOTTE COUNTY AND KANSAS CITY, KANSAS, a Kansas Municipal Corporation	**SCANNELL PROPERTIES, LLC** an Indiana limited liability company
By: ________________________________	By: ________________________________ Marc D. Pfleging, Manager
Printed: Douglas G. Bach	
Title: County Administrator	Date: ___________________________
Date: ___________________________	

Index to Exhibits

Exhibit A – Legal Description/Depiction of the Property
Exhibit B – Form of Escrow Agreement
Exhibit C – Form of Environmental Site Assessment Owner's Disclosure

EXHIBIT A
Legal Description/Depiction of the Property

[The legal description shall be provided by the final Survey.]

Parcel No. 243302, 243303, 243304, 243314, 243305, 243306, 243309, 243310, 243300, 243301, 243307, 243308, 243311, 243312, 243313

EXHIBIT B
Form of Escrow Agreement

ESCROW AGREEMENT

Escrow Number: ___________________________ **Date:** ______________, 2020

Property Address: N. 99th Street & Leavenworth Road

Parcel No.: [Parcel #]

Deposit Amount: $50,000.00

SCANNELL PROPERTIES, LLC, an Indiana limited liability company, or its assigns (the "Buyer"), and **UNIFIED GOVERNMENT OF WYANDOTTE COUNTY AND KANSAS CITY, KANSAS** a Kansas Municipal Corporation (the "Seller"), are parties to that certain Real Estate Purchase Agreement (the "Agreement") dated as of ____________, 2020, with respect to the above referenced property (the "Property"), which is more particularly described in the Agreement. Buyer has deposited the sum of Fifty Thousand and 00/100 Dollars ($50,000.00) (the "Deposit") with First American Title Insurance Company (the "Title Company") to be held under the terms of the Agreement and the terms of this Escrow Agreement (the "Escrow Agreement"). On or before the Satisfaction Date (as defined in the Agreement), the Deposit shall be refunded by the Title Company to Buyer upon receipt of a written request from Buyer, together with evidence that Buyer has given Seller written notice of termination in accordance with the terms of the Agreement. Following the Satisfaction Date, if the Title Company has not received any written request from Buyer as set forth above, the Deposit shall be distributed to Seller and/or Buyer as directed in the Agreement.

Following the Satisfaction Date, the Title Company is hereby expressly authorized to disregard, in its sole discretion, any and all unilateral notices or warnings given by any of the parties hereto, or by any other person or entity, except as otherwise expressly provided herein, but Title Company is hereby expressly authorized to regard and to comply with and obey any and all orders, judgments or decrees entered or issued by any court with or without jurisdiction, and in case Title Company obeys or complies with any such order, judgment or decree of any court it shall not be liable to any of the parties hereto or any other person, firm or entity by reason of such compliance, notwithstanding any such order, judgment or decree being entered without jurisdiction or being subsequently reversed, modified, annulled, set aside or vacated. In case of any suit or proceeding regarding this escrow, to which Title Company is or may at any time become a party, it shall have a lien on the contents hereof for any and all costs, attorneys' fees, whether such attorneys shall be regularly retained or specially employed, and any other expenses which it may have incurred or become liable for on account thereof, and it shall be entitled to reimburse itself therefor out of said deposit, and the undersigned jointly and severally agree to pay Title Company upon demand all such costs, fees and expenses so incurred.

Except as expressly provided herein, in no case shall the above-mentioned deposits be surrendered except on an order signed by the parties hereto, their respective legal representatives or assigns, or in obedience of the process or order of court as aforesaid.

Unless directed otherwise in writing by Buyer, all deposits made pursuant to this Escrow Agreement shall be invested on behalf of Buyer in investments limited to interest-bearing, federally-insured instruments with a national bank or federal savings bank or in a money market fund authorized to invest solely in direct obligations of the United States of America ("Qualified Investments"). The funds invested in this manner shall have a maturity of 30 days or less. Interest and other earnings on any funds invested hereunder shall be added to the funds held on deposit by Title Company hereunder, and losses, if any, incurred from any such investment shall reduce the balance of the funds on deposits hereunder. Buyer shall provide Title Company with a Form W-9 with its taxpayer identification number and such other investment forms as it may reasonably require. Title Company shall, upon request furnish information concerning its procedures for such investment, but shall not charge or otherwise assess any additional fees for the investment of such funds.

Billing Instructions: Any escrow fees shall be shared equally between Buyer and Seller.

Except as to deposits of funds for which Title Company has received express written direction concerning investment to other handling, the parties hereto agree that the Title Company shall be under no duty to invest or reinvest any deposits at any time held by it thereunder; and, further that Title Company may commingle such deposits with other deposits or with its own funds in the manner provided for the administration of funds held as a fiduciary under applicable law, provided, however, nothing herein shall diminish Title Company's obligation to apply the full amount of the deposits in accordance with the terms of the Agreement.

In the event the Title Company is requested to invest deposits hereunder in Qualified Investments pursuant to this agreement, Title Company shall not be held responsible for any loss of principal or interest which may be incurred as a result of making the investments or redeeming said investment for the purposes of these escrow instructions except to the extent that Title Company negligently or willfully fails to follow such investment directions.

This Escrow Agreement is intended to be executed in triplicate, but may be executed in multiple counterparts. Each such counterpart shall be deemed an original, but all of which together shall constitute one and the same document. The parties agree that, except for notice purposes, signatures transmitted by electronic scan and email shall have the legal effect of original signatures. Upon the request of any party, the parties shall promptly exchange executed original counterparts of this Escrow Agreement.

[SIGNATURE PAGE FOLLOWS]

IN WITNESS WHEREOF, this Escrow Agreement has been executed by Seller, Buyer, and the Title Company to be effective as of the date first written above.

SELLER:

UNIFIED GOVERNMENT OF WYANDOTTE COUNTY AND KANSAS CITY, KANSAS [a Kansas Municipal Corporation

By: ___________________________________

Printed: ________________________________

Title: __________________________________

BUYER:

SCANNELL PROPERTIES, LLC
an Indiana limited liability company

By: ___________________________________
Marc D. Pfleging, Manager

TITLE COMPANY:

FIRST AMERICAN TITLE INSURANCE COMPANY

By: ___________________________________

Printed: ________________________________

Title: __________________________________

EXHIBIT C

Environmental Site Assessment Owner's Disclosure

The following information is to be completed by the owner of the property.

LANDOWNER						
Name:			Contact:			
Address:						
City:			State:		Zip Code:	
Phone:		Fax:		Email:		

Site Address:					
City:		State:		Zip Code:	
Site or Facility Description, Assessor's Parcel No. (if undeveloped land):					

SITE INFORMATION					
Advise the following characteristics of the site:		**Yes**	**No**	**Unk**	**Comments / Details**
Property acreage:					
Date property developed:					
Garage?					
Garage floor drains?					
Truck wash area?					
Dock / warehouse floor drains?					
Dry wells?					
Sanitary sewer?					
Storm sewers?					
Septic systems?					
Well water systems?					
Public water?					
Sump systems?					
Oil/water separator systems?					
Service pits?					
Asphalt paving?					
Stone paving?					
Oil/gas spills on the site?					
Underground tanks?					
Aboveground tanks?					
Were tanks removed from site?					
Offsite fill used?					
Radon issues?					
Asbestos containing materials?					
Flood plain?					
Wetlands?					
Other environmental concerns with site?					

SITE INFORMATION

Advise uses and activities performed onsite:

Current use of property:	
Past use of property:	

	Yes	No	Unk	Comments / Details
Was used oil ever used for dust control?				
Hazardous wastes generated on site?				
Drums or containers stored onsite?				
Other environmental concerns?				

Indicate adjacent uses of property (i.e., industrial, commercial residential, roads, rail, undeveloped, etc.):

North	
South	
East	
West	

Advise if the following information is available:	Yes	No	Unk	Comments / Details
Real estate appraisal				
Locator map				
Property survey				
Legal description				
Title commitment				
Geotechnical reports				
Environmental assessment or remediation reports				
Facility plans				
Environmental permits				
Inspection reports or notices of violations				
Public complaints about property				
Other information available?				

Completed by (print):			
Signed by:		Date:	

EXHIBIT D

Legal Description or Depiction of the Park Property

Staff Request for Commission Action

Tracking No. 20296

Full Commission Meeting Date: 8/27/20

Committee: Economic Development & Finance

Date of Standing Committee Action: 8/10/20 (If none, please explain):

Publication Required: No

Date:	Contact Name:	Contact Phone:	Contact Email:	Department/Division:
7/27/2020	Katherine Carttar	x5176	kcarttar@wycokck.org	Economic Development

Item Description:

The third amendment to KC Foodie Park Development Agreement and first amendment to the Acknowledgement and Assumption Agreement, which modifies the Phase 1 Minimum Improvements Commencement Date to on or before April 30, 2021.

Action Requested:

approval

Budget Impact: (if applicable)

Amount:

Source:

Included In Budget:

Other (explain):

Attachments List:

Third Amendment to Development Agreement and First Amendment to Acknowledgment and Assumption Agreement (Food Service Center)

(Space above reserved for Register of Deeds certification)

1.	Title of Document:	Third Amendment to KC Foodie Park Development Agreement and First Amendment to Acknowledgment and Assumption Agreement (Food Service Center)
2.	Date of Document:	August __, 2020
3.	Assignor:	KC FOODIE PARK, LLC, a Delaware limited liability company
4.	Assignee:	SCAVUZZO'S FOODIE CAMPUS, LLC, a Kansas limited liability company
5.	Assignor's Address:	6550 Kansas Avenue, Kansas City, Kansas 66111
6.	Assignee's Address:	6608 West 147th Terrace, Overland Park, Kansas 66223
7.	Legal Description:	See attached **Exhibits A** (Project Site) and **B** (FSC Site)
8.	Reference Document No.:	2020R-04590; 2020R-04592

THIRD AMENDMENT TO KC FOODIE PARK DEVELOPMENT AGREEMENT
AND
FIRST AMENDMENT TO ACKNOWLEDGEMENT AND ASSUMPTION AGREEMENT
(Food Service Center)

THIS THIRD AMENDMENT TO KC FOODIE PARK DEVELOPMENT AGREEMENT AND FIRST AMENDMENT TO ACKNOWLEDGEMENT AND ASSUMPTION AGREEMENT (this "Amendment"), is made and entered into as of this ___ day of August, 2020 (the "Effective Date") by and among the **UNIFIED GOVERNMENT OF WYANDOTTE COUNTY/KANSAS CITY, KANSAS** (the "UG"); **SCAVUZZO'S INC.**, a Kansas corporation d/b/a Scavuzzo's Food Service Company ("Scavuzzo's"); **SCAVUZZO'S FOODIE CAMPUS, LLC**, a Kansas limited liability company ("Assignee"); and **KC FOODIE PARK, LLC**, a Delaware limited liability company ("Developer", and collectively with the UG, Scavuzzo's and Assignee, the "Parties").

RECITALS:

A. On September 26, 2019, the UG and Developer entered into that certain KC Foodie Park Development Agreement (as amended from time to time, the "Development Agreement"), which Development Agreement was joined by Scavuzzo's, whereby Developer proposed to acquire, design, develop, and construct the Project on certain real property located in Wyandotte County, Kansas, which is generally bounded on the north by State Avenue, on the east by Interstate 635, on the south by Interstate 70, and on the west by North 47th Street, as legally described on **Exhibit A** attached hereto (the "Project Site"). A Memorandum of Agreement [KC Foodie Park Development Agreement] dated as of March 31, 2020 was recorded with the Wyandotte County, Kansas Register of Deeds (the "Register of Deeds") against the Project Site on April 1, 2020 as Document No. 2020R-04590.

B. That certain portion of the Project Site on which the Food Service Center is to be constructed, which portion is legally described on **Exhibit B** attached hereto (the "FSC Site") is located within Project Area 1 and pursuant to the Development Agreement is to include an approximately 266,000 square foot (with potential for expansion) state-of-the-art, automated warehouse and distribution facility for the preparation, packaging and distribution of Scavuzzo's and others' high-quality products, including without limitation the distribution of packaged foods, butchered meats and fresh foods, as well as restaurant supplies and equipment, and approximately 34,000 square feet of first-class, industrial grade office space for employees of Scavuzzo's and Scavuzzo's Affiliates, along with Scavuzzo's customers and vendor partners, all of which shall be constructed and completed on the FSC Site (collectively, the "Food Service Center" or the "FSC Project"). Developer and/or Assignee will develop and construct the Food Service Center, which shall be leased and operated by Scavuzzo's on the FSC Site.

C. On March 31, 2020, the UG conveyed the FSC Site to Assignee and the Parties entered into that certain Acknowledgment and Assumption Agreement (Food Service Center) (the "Original Assumption Agreement"), which was recorded with the Register of Deeds on April 1, 2020 as Document No. 2020R-04592. The Original Assumption Agreement provides for assignment to Assignee of the obligations, covenants, and agreements of the Developer under the Development Agreement that relate to the design, construction, and completion of the FSC Project.

D. Since acquiring the FSC Site on March 31, 2020, Assignee has diligently proceeded with preparations to commence construction of the FSC Project, including finalizing financing for construction of the FSC Project.

E. The global pandemic's effect on the financial markets has slowed the process of finalizing financing for construction of the FSC Project, and the Parties desire to enter into this Amendment to adjust the deadlines for commencing and completing construction of the FSC Project.

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 Development Agreement.

A. Modification of Phase 1 Minimum Improvements Commencement Date. The Parties hereby agree that Section 6.10(a) of the Development Agreement shall be deleted in its entirety and replaced with the following:

> "(a) Commence Construction (as defined in Annex 1) of the Phase 1 Minimum Improvements of the Project as described in Section 2.5 on or before April 30, 2021;"

B. Modification of Phase 1 Minimum Improvements Completion Date. The Parties hereby agree that Section 6.11(a) of the Development Agreement shall be deleted in its entirety and replaced with the following:

> "(a) Substantially Complete the Phase 1 Minimum Improvements on or before April 30, 2023;"

3. Amendment of Original Assumption Agreement.

Modification of FSC Improvements Commencement and Completion Dates. The Parties hereby agree that Section 4(f) of the Original Assumption Agreement shall be deleted in its entirety and replaced with the following:

> "(f) **Article 6 – Construction and Completion of Improvements**. Assignee and/or Developer hereby agrees to design, construct and complete the FSC Project, including the Phase 1 Minimum Improvements (the "FSC Improvements") in accordance with all of the terms and conditions set forth in Article 6 of the Development Agreement. Without limiting the generality of the foregoing, Assignee hereby agrees that Assignee shall Commence Construction of the FSC Improvements on or before April 30, 2021, and the FSC Improvements shall be constructed and Substantially Complete on or before April 30, 2023, all subject to the provisions of Section 10.2 of the Development Agreement."

4. **Miscellaneous.** In connection with this Amendment, the Parties hereby agree as follows:

A. Any capitalized term used herein that is not specifically defined herein shall have the meaning provided in the Development Agreement and/or Original Assumption Agreement, as applicable.

B. Except as specifically modified by this Amendment, the Development Agreement and Original Assumption Agreement shall be and remain in full force and effect in accordance with the terms thereof.

C. It is the intent of the Parties that the provisions of the Development Agreement and Original Assumption Agreement, as amended by this Amendment, shall be enforced to the fullest extent permitted by applicable law. To the extent that the terms set forth in the Development Agreement and/or Original Assumption Agreement, as amended 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 Development Agreement and/or Original Assumption Agreement, as modified, enforceable and the balance of the Development Agreement and/or Original Assumption Agreement shall not be affected thereby, the balance being construed as severable and independent.

D. The Parties hereto declare and represent that no promises, inducements or agreements not herein expressed have been made; the Development Agreement and Original Assumption Agreement, as modified by this Amendment, contain the entire agreement between the Parties hereto; and the terms hereof are contractual and not mere recitals.

E. This Amendment shall be binding upon and inure to the benefit of the Parties hereto, and their successors and assigns.

F. This Amendment may be executed in counterparts.

G. This Amendment shall be construed in accordance with the laws of the State of Kansas.

[Remainder of page intentionally left blank; signature pages follow.]

IN WITNESS WHEREOF, the Parties have executed these presents as of the day and year first above written.

UG:

THE UNIFIED GOVERNMENT OF WYANDOTTE COUNTY/KANSAS CITY, KANSAS

By:____
David Alvey, Mayor/CEO

STATE OF KANSAS)
) SS.
COUNTY OF WYANDOTTE)

This instrument was acknowledged before me on _______________, 2020 by David Alvey as Mayor/CEO 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 day and year first above written.

DEVELOPER:

KC FOODIE PARK, LLC, a Delaware limited liability company

By: ____
Richard Scavuzzo, Manager

STATE OF _________________)
) SS.
COUNTY OF _______________)

This instrument was acknowledged before me on _______________, 2020 by Richard Scavuzzo as Manager of KC Foodie Park, LLC, a Delaware limited liability company.

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 day and year first above written.

ASSIGNEE:

SCAVUZZO'S FOODIE CAMPUS, LLC, a Kansas limited liability company

By: ______________________________________
Richard Scavuzzo, Manager

STATE OF _________________)
) SS.
COUNTY OF _______________)

This instrument was acknowledged before me on _______________, 2020 by Richard Scavuzzo as Manager of Scavuzzo's Foodie Campus, LLC, a Kansas limited liability company.

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 day and year first above written.

SCAVUZZO'S:

SCAVUZZO'S, INC., a Kansas corporation d/b/a **SCAVUZZO'S FOOD SERVICE COMPANY**

By: ______________________________________
Richard Scavuzzo, CEO

STATE OF __________________)
) SS.
COUNTY OF ________________)

This instrument was acknowledged before me on ________________, 2020 by Richard Scavuzzo as CEO of Scavuzzo's, Inc., a Kansas corporation d/b/a Scavuzzo's Food Service Company.

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

My commission expires

____

EXHIBIT A

Project Site – Legal Description

Tract 1

Food Service Center Area

Lot 1, Final Plat of KC Foodie Park, a subdivision in the City of Kansas City, Wyandotte County, Kansas, recorded in the Wyandotte County Register of Deeds Office on February 7, 2020 as Document No. 2020R-01863.

Solar Farm Area

TRACT 1:
ALL THAT PART OF THE SOUTHWEST QUARTER OF SECTION 7, TOWNSHIP 11 SOUTH, RANGE 25 EAST, IN THE CITY OF KANSAS CITY, WYANDOTTE COUNTY, KANSAS, DESCRIBED AS FOLLOWS:

BEGINNING AT THE NORTHWEST CORNER OF THE SOUTHWEST QUARTER OF SAID SECTION 7; THENCE SOUTH 89° 57' 02" EAST ALONG THE NORTH LINE OF SAID SOUTHWEST QUARTER A DISTANCE OF 150.00 FEET; THENCE SOUTH 0° 02' 58" WEST, A DISTANCE OF 328.78 FEET; THENCE SOUTH 89° 57' 02" EAST, A DISTANCE OF 138.08 FEET; THENCE SOUTHEASTERLY ON A CURVE TO THE RIGHT, SAID CURVE BEING TANGENT TO THE LAST DESCRIBED LINE AND HAVING A RADIUS OF 230.00 FEET, AN ARC DISTANCE OF 91.47 FEET; THENCE SOUTHEASTERLY AND EASTERLY ON A CURVE TO THE LEFT, SAID CURVE BEING TANGENT TO THE LAST DESCRIBED CURVE AND HAVING A RADIUS OF 170.00 FEET, AN ARC DISTANCE OF 67.61 FEET; THENCE SOUTH 89° 57' 02" EAST, A DISTANCE OF 272.25 FEET; THENCE NORTH 0° 02' 58' EAST, A DISTANCE OF 320.00 FEET TO A POINT ON THE SOUTHERLY RIGHT-OF-WAY LINE OF ORVILLE AVENUE, AS NOW ESTABLISHED; THENCE SOUTH 89° 57' 02" EAST ALONG SAID SOUTHERLY RIGHT-OF-WAY LINE, A DISTANCE OF 476.75 FEET TO A POINT ON THE WESTERLY RIGHT-OF-WAY LINE OF 1-635 HIGHWAY, AS NOW ESTABLISHED; THENCE SOUTH 32° 02' 06" EAST ALONG SAID WESTERLY RIGHT-OF-WAY LINE, A DISTANCE OF 236.05 FEET; THENCE SOUTH 0° 25' 04" WEST ALONG SAID WESTERLY RIGHT-OF-WAY LINE, A DISTANCE OF 845.03 FEET TO A POINT ON THE NORTHERLY RIGHT-OF-WAY LINE OF 1-70 HIGHWAY AS NOW ESTABLISHED; THENCE SOUTH 39° 14' 22" WEST ALONG SAID NORTHERLY RIGHT-OF-WAY LINE, A DISTANCE OF 102.50 FEET; THENCE ALONG SAID NORTHERLY RIGHT-OF-WAY LINE FOR THE NEXT SEVEN COURSES; THENCE NORTH 86° 36' 10" WEST, A DISTANCE OF 401.48 FEET; THENCE NORTH 89° 27' 30" WEST, A DISTANCE OF 200.00 FEET; THENCE NORTH 0° 32' 30" EAST, A DISTANCE OF 410.00 FEET; THENCE NORTH 89° 27' 30" WEST, A DISTANCE OF 135.00 FEET; THENCE SOUTH 30° 31' 24" WEST, A DISTANCE OF 300.17 FEET; THENCE SOUTH 58° 40' 32" WEST, A DISTANCE OF 217.83 FEET; THENCE SOUTH 72° 51' 26" WEST, A DISTANCE OF 192.49 FEET TO A POINT ON THE WEST LINE OF THE SOUTHWEST QUARTER OF SAID SECTION 7; THENCE NORTH 0° 24' 17" EAST ALONG THE WEST LINE OF THE SOUTHWEST QUARTER OF SAID SECTION 7, A DISTANCE OF 1157.17 FEET TO THE POINT OF BEGINNING, EXCEPT THAT PART USED OR DEDICATED FOR STREETS, ROADS OR HIGHWAYS.

TRACT 2:

ALL THAT PART OF THE SOUTHWEST QUARTER OF SECTION 7, TOWNSHIP 11, RANGE 25, IN KANSAS CITY, WYANDOTTE COUNTY, KANSAS LEGALLY DESCRIBED AS FOLLOWS: BEGINNING AT THE NORTHWEST CORNER OF THE SOUTHWEST QUARTER OF SECTION 7; THENCE EAST ALONG THE NORTH LINE OF THE SOUTHWEST QUARTER OF SAID SECTION 7, A DISTANCE OF 150.00 FEET TO THE TRUE POINT OF BEGINNING OF SUBJECT TRACT; THENCE CONTINUING ALONG SAID NORTH LINE ON A BEARING OF SOUTH 89° 57' 02" EAST, A DISTANCE OF 9.10 FEET, THENCE IN A SOUTHEASTERLY DIRECTION ON A CURVE TO THE LEFT, HAVING A RADIUS OF 358.31 FEET, A DISTANCE OF 170.92 FEET; THENCE SOUTH 89° 57' 02" EAST, A DISTANCE OF 119.33 FEET; THENCE SOUTH 00° 02' 58" WEST, A DISTANCE OF 320.00 FEET; THENCE WESTERLY AND NORTHWESTERLY ON A CURVE TO THE RIGHT WITH A RADIUS OF 170.00 FEET A DISTANCE OF 67.61 FEET; THENCE NORTHWESTERLY AND WESTERLY ON A CURVE TO THE LEFT WITH A RADIUS OF 230.00 FEET A DISTANCE OF 91.47; THENCE NORTH 89° 57' 02" WEST A DISTANCE OF 138.08 FEET; THENCE NORTH 00° 02' 58" EAST, A DISTANCE OF 328.78 FEET TO THE TRUE POINT OF BEGINNING, EXCEPT THAT PART USED OR DEDICATED FOR STREETS, ROADS OR HIGHWAYS

TRACT 3:

ALL THAT PART OF THE SOUTHWEST QUARTER OF SECTION 7, TOWNSHIP 11, RANGE 25, IN KANSAS CITY, WYANDOTTE COUNTY, KANSAS, LEGALLY DESCRIBED AS FOLLOWS: COMMENCING AT THE NORTHWEST CORNER OF THE SOUTHWEST QUARTER OF SAID SECTION 7; THENCE SOUTH 89°57'02" EAST ALONG THE NORTH LINE OF THE SOUTHWEST QUARTER OF SAID SECTION 7, A DISTANCE OF 443.00 FEET; THENCE SOUTH 00°02'58" WEST A DISTANCE WEST, A DISTANCE OF 40.00 FEET TO THE TRUE POINT OF BEGINNING OF SUBJECT TRACT; THENCE SOUTH 89°56'02" EAST, A DISTANCE OF 272.25 FEET (DEEDED 262.25 FEET); THENCE SOUTH 00°02'58" WEST, A DISTANCE OF 320.00 FEET; THENCE NORTH 89°57'02" WEST, A DISTANCE OF 272.25 FEET (DEEDED 262.25 FEET); THENCE NORTH 00°02'58" EAST, A DISTANCE OF 320.00 FEET TO THE TRUE POINT OF BEGINNING, EXCEPT ANY PART USED OR DEDICATED FOR STREETS, ROADS OR HIGHWAYS.

EXCLUDING:

A PORTION OF THE SOUTHWEST QUARTER OF SECTION 7, TOWNSHIP 11 SOUTH, RANGE 25 EAST OF THE SIXTH PRINCIPAL MERIDIAN, WYANDOTTE COUNTY, KANSAS, MORE PARTICULARLY DESCRIBED AS FOLLOWS;

COMMENCING AT THE NORTHWEST CORNER OF SAID SOUTHWEST QUARTER; THENCE NORTH 87 DEGREES 39 MINUTES 17 SECONDS EAST, (BEARINGS BASED ON NAD-83, KANSAS NORTH ZONE, STATE PLANE DATUM), COINCIDENT WITH THE NORTH LINE OF SAID SOUTHWEST QUARTER, A DISTANCE OF 1191.87 FEET; THENCE SOUTH 02 DEGREES 20 MINUTES 43 SECONDS EAST, A DISTANCE OF 40.00 FEET TO THE EXISTING SOUTH RIGHT OF WAY LINE OF ORVILLE AVENUE, ALSO BEING THE EXISTING WESTERLY RIGHT OF WAY LINE OF INTERSTATE 635 HIGHWAY, AS NOW ESTABLISHED; THENCE SOUTH 34 DEGREES 24 MINUTES 47 SECONDS EAST, COINCIDENT WITH SAID EXISTING WESTERLY RIGHT OF WAY LINE, A DISTANCE OF 236.05 FEET; THENCE SOUTH 01 DEGREE 57 MINUTES 37 SECONDS EAST, COINCIDENT WITH SAID EXISTING WESTERLY RIGHT OF WAY LINE,
A DISTANCE OF 507.59 FEET TO THE POINT OF BEGINNING; THENCE CONTINUING SOUTH 01 DEGREE 57 MINUTES 37 SECONDS EAST, COINCIDENT WITH SAID EXISTING WESTERLY RIGHT OF WAY LINE, A DISTANCE OF 337.44 FEET TO THE EXISTING NORTHERLY RIGHT OF WAY LINE OF INTERSTATE 70 HIGHWAY, AS NOW ESTABLISHED; THENCE SOUTH 36 DEGREES 51 MINUTES 41 SECONDS WEST, COINCIDENT WITH SAID EXISTING NORTHERLY RIGHT OF WAY LINE, A DISTANCE OF 102.50 FEET; THENCE NORTH 88 DEGREES 58 MINUTES 51 SECONDS WEST, COINCIDENT WITH SAID EXISTING NORTHERLY RIGHT OF WAY LINE, A DISTANCE OF 401.48 FEET; THENCE SOUTH 88 DEGREES 09 MINUTES 49 SECONDS WEST, COINCIDENT WITH SAID EXISTING NORTHERLY RIGHT OF WAY LINE, A DISTANCE OF 200.00 FEET; THENCE NORTH 01 DEGREE 50 MINUTES 11 SECONDS WEST, COINCIDENT WITH SAID EXISTING NORTHERLY RIGHT OF WAY LINE, A DISTANCE OF 410.00 FEET; THENCE NORTH

89 DEGREES 14 MINUTES 49 SECONDS EAST, A DISTANCE OF 664.45 FEET TO THE POINT OF BEGINNING. CONTAINING 271,100 SQUARE FEET OR 6.22 ACRES, MORE OR LESS.

Tract 2

A PORTION OF THAT CERTAIN PARCEL OF LAND DESCRIBED IN DEED RECORDED IN BOOK 5402, PAGE 688 IN THE OFFICE OF THE WYANDOTTE COUNTY REGISTER OF DEEDS, SITUATED IN THE WEST HALF OF THE NORTHWEST QUARTER OF SECTION 7, TOWNSHIP 11 SOUTH, RANGE 25 EAST OF THE SIXTH PRINCIPAL MERIDIAN, WYANDOTTE COUNTY, KANSAS, MORE PARTICULARLY DESCRIBED AS FOLLOWS;

COMMENCING AT THE NORTHWEST CORNER OF SAID NORTHWEST QUARTER; THENCE SOUTH 01 DEGREE 52 MINUTES 22 SECONDS EAST, (BEARINGS BASED ON NAD-83, KANSAS NORTH ZONE, STATE PLANE DATUM), COINCIDENT WITH THE WEST LINE OF SAID NORTHWEST QUARTER, A DISTANCE OF 102.37 FEET; THENCE NORTH 88 DEGREES 07 MINUTES 38 SECONDS EAST, A DISTANCE OF 40.00 FEET TO THE EXISTING EAST RIGHT OF WAY OF NORTH 47TH STREET AND THE POINT OF BEGINNING; THENCE NORTH 43 DEGREES 14 MINUTES 38 SECONDS EAST, A DISTANCE OF 0.11 FEET TO THE EXISTING SOUTH RIGHT OF WAY LINE OF STATE AVENUE; THENCE NORTH 87 DEGREES 39 MINUTES 46 SECONDS EAST, COINCIDENT WITH SAID EXISTING SOUTH RIGHT OF WAY LINE, A DISTANCE OF 129.17 FEET; THENCE NORTH 87 DEGREES 04 MINUTES 03 SECONDS EAST, COINCIDENT WITH SAID EXISTING SOUTH RIGHT OF WAY LINE, A DISTANCE OF 400.00 FEET; THENCE SOUTH 02 DEGREES 20 MINUTES 14 SECONDS EAST, COINCIDENT WITH SAID EXISTING SOUTH RIGHT OF WAY LINE, A DISTANCE OF 40.00 FEET; THENCE NORTH 87 DEGREES 39 MINUTES 46 SECONDS EAST, COINCIDENT WITH SAID EXISTING SOUTH RIGHT OF WAY LINE, A DISTANCE OF 89.00 FEET; THENCE NORTH 02 DEGREES 20 MINUTES 14 SECONDS WEST, COINCIDENT WITH SAID EXISTING SOUTH RIGHT OF WAY LINE, A DISTANCE OF 40.00 FEET; THENCE NORTH 87 DEGREES 17 MINUTES 00 SECONDS EAST, COINCIDENT WITH SAID EXISTING SOUTH RIGHT OF WAY LINE, A DISTANCE OF 34.51 FEET TO THE EXISTING WESTERLY RIGHT OF WAY LINE OF INTERSTATE HIGHWAY 635; THENCE SOUTH 63 DEGREES 37 MINUTES 33 SECONDS EAST, COINCIDENT WITH SAID EXISTING WESTERLY RIGHT OF WAY LINE, A DISTANCE OF 100.54 FEET; THENCE SOUTH 01 DEGREE 59 MINUTES 29 SECONDS EAST, COINCIDENT WITH SAID EXISTING WESTERLY RIGHT OF WAY LINE, A DISTANCE OF 103.83 FEET; THENCE NORTH 87 DEGREES 39 MINUTES 46 SECONDS EAST, COINCIDENT WITH SAID EXISTING WESTERLY RIGHT OF WAY LINE, A DISTANCE OF 2.33 FEET; THENCE SOUTH 07 DEGREES 49 MINUTES 54 SECONDS EAST, COINCIDENT WITH SAID EXISTING WESTERLY RIGHT OF WAY LINE, A DISTANCE OF 105.61 FEET; THENCE SOUTH 18 DEGREES 34 MINUTES 48 SECONDS EAST, COINCIDENT WITH SAID EXISTING WESTERLY RIGHT OF WAY LINE, A DISTANCE OF 57.33 FEET; THENCE SOUTH 87 DEGREES 56 MINUTES 18 SECONDS WEST, A DISTANCE OF 771.25 FEET TO THE EXISTING EAST RIGHT OF WAY LINE OF NORTH 47TH STREET; THENCE NORTH 01 DEGREE 52 MINUTES 22 SECONDS WEST, COINCIDENT WITH SAID EXISTING EAST RIGHT OF WAY LINE, A DISTANCE OF 304.14 FEET TO THE POINT OF BEGINNING. CONTAINING 5.16 ACRES, MORE OR LESS.

Tract 3

A PORTION OF THAT CERTAIN PARCEL OF LAND DESCRIBED IN DEED RECORDED IN BOOK 5402, PAGE 688 IN THE OFFICE OF THE WYANDOTTE COUNTY REGISTER OF DEEDS, SITUATED IN THE WEST HALF OF THE NORTHWEST QUARTER OF SECTION 7, TOWNSHIP 11 SOUTH, RANGE 25 EAST OF THE SIXTH PRINCIPAL MERIDIAN, WYANDOTTE COUNTY, KANSAS, MORE PARTICULARLY DESCRIBED AS FOLLOWS;

COMMENCING AT THE NORTHWEST CORNER OF SAID NORTHWEST QUARTER; THENCE SOUTH 01 DEGREE 52 MINUTES 22 SECONDS EAST, (BEARINGS BASED ON NAD-83, KANSAS NORTH ZONE, STATE PLANE DATUM), COINCIDENT WITH THE WEST LINE OF SAID NORTHWEST QUARTER, A DISTANCE OF 825.66 FEET; THENCE NORTH 88 DEGREES 07 MINUTES 38 SECONDS EAST, A DISTANCE OF 40.00 FEET TO THE NORTHWEST CORNER OF LOT 1 MIDTOWN KCK METRO CENTER AND THE EXISTING EAST RIGHT

OF WAY OF NORTH 47TH STREET AND ALSO THE POINT OF BEGINNING; THENCE NORTH 01 DEGREE 52 MINUTES 22 SECONDS WEST, COINCIDENT WITH SAID EXISTING EAST RIGHT OF WAY LINE, A DISTANCE OF 419.15 FEET; THENCE NORTH 87 DEGREES 56 MINUTES 18 SECONDS EAST, A DISTANCE OF 771.25 FEET TO THE EXISTING WESTERLY RIGHT OF WAY LINE OF INTERSTATE HIGHWAY 635; THENCE SOUTH 18 DEGREES 34 MINUTES 48 SECONDS EAST, COINCIDENT WITH SAID EXISTING WESTERLY RIGHT OF WAY LINE, A DISTANCE OF 103.04 FEET; THENCE SOUTH 32 DEGREES 31 MINUTES 01 SECOND EAST, COINCIDENT WITH SAID EXISTING WESTERLY RIGHT OF WAY LINE, A DISTANCE OF 124.59 FEET; THENCE SOUTH 51 DEGREES 15 MINUTES 29 SECONDS WEST, A DISTANCE OF 359.68 FEET; THENCE SOUTH 88 DEGREES 07 MINUTES 38 SECONDS WEST, A DISTANCE OF 279.62 FEET TO THE NORTHEAST CORNER OF LOT 1 MIDTOWN KCK METRO CENTER; THENCE CONTINUING SOUTH 88 DEGREES 07 MINUTES 38 SECONDS WEST, COINCIDENT WITH THE NORTH LINE OF SAID LOT 1, A DISTANCE OF 297.00 FEET TO THE NORTHWEST CORNER OF SAID LOT 1 AND THE POINT OF BEGINNING. CONTAINING 7.38 ACRES, MORE OR LESS.

Tract 4

A PORTION OF THAT CERTAIN PARCEL OF LAND DESCRIBED IN DEED RECORDED IN BOOK 5402, PAGE 688 IN THE OFFICE OF THE WYANDOTTE COUNTY REGISTER OF DEEDS, SITUATED IN THE WEST HALF OF THE NORTHWEST QUARTER OF SECTION 7, TOWNSHIP 11 SOUTH, RANGE 25 EAST OF THE SIXTH PRINCIPAL MERIDIAN, WYANDOTTE COUNTY, KANSAS, MORE PARTICULARLY DESCRIBED AS FOLLOWS;

COMMENCING AT THE NORTHWEST CORNER OF SAID NORTHWEST QUARTER; THENCE SOUTH 01 DEGREE 52 MINUTES 22 SECONDS EAST, (BEARINGS BASED ON NAD-83, KANSAS NORTH ZONE, STATE PLANE DATUM), COINCIDENT WITH THE WEST LINE OF SAID NORTHWEST QUARTER, A DISTANCE OF 825.66 FEET; THENCE NORTH 88 DEGREES 07 MINUTES 38 SECONDS EAST, A DISTANCE OF 40.00 FEET TO THE NORTHWEST CORNER OF LOT 1 MIDTOWN KCK METRO CENTER; THENCE CONTINUING NORTH 88 DEGREES 07 MINUTES 38 SECONDS EAST, COINCIDENT WITH THE NORTH LINE OF SAID LOT 1, A DISTANCE OF 297.00 FEET TO THE NORTHEAST CORNER OF SAID LOT 1 AND THE POINT OF BEGINNING; THENCE CONTINUING NORTH 88 DEGREES 07 MINUTES 38 SECONDS EAST, A DISTANCE OF 279.62 FEET; THENCE NORTH 51 DEGREES 15 MINUTES 29 SECONDS EAST, A DISTANCE OF 359.68 FEET TO THE EXISTING WESTERLY RIGHT OF WAY LINE OF INTERSTATE HIGHWAY 635; THENCE SOUTH 40 DEGREES 22 MINUTES 07 SECONDS EAST, COINCIDENT WITH SAID EXISTING WESTERLY RIGHT OF WAY LINE, A DISTANCE OF 50.58 FEET; THENCE SOUTH 27 DEGREES 23 MINUTES 21 SECONDS EAST, COINCIDENT WITH SAID EXISTING WESTERLY RIGHT OF WAY LINE, A DISTANCE OF 95.62 FEET; THENCE SOUTH 09 DEGREES 42 MINUTES 52 SECONDS EAST, COINCIDENT WITH SAID EXISTING WESTERLY RIGHT OF WAY LINE, A DISTANCE OF 377.64 FEET; THENCE SOUTH 01 DEGREE 20 MINUTES 59 SECONDS EAST, COINCIDENT WITH SAID EXISTING WESTERLY RIGHT OF WAY LINE, A DISTANCE OF 208.96 FEET; THENCE SOUTH 13 DEGREES 28 MINUTES 45 SECONDS WEST, COINCIDENT WITH SAID EXISTING WESTERLY RIGHT OF WAY LINE, A DISTANCE OF 69.34 FEET; THENCE SOUTH 88 DEGREES 07 MINUTES 38 SECONDS WEST, A DISTANCE OF 671.30 FEET TO THE SOUTHEAST CORNER OF LOT 1 MIDTOWN KCK METRO CENTER; THENCE NORTH 01 DEGREE 52 MINUTES 22 SECONDS WEST, COINCIDENT WITH THE EAST LINE OF SAID LOT 1, A DISTANCE OF 560.00 FEET TO THE NORTHEAST CORNER OF SAID LOT 1 AND THE POINT OF BEGINNING. CONTAINING 9.73 ACRES, MORE OR LESS.

AND

Lot 1, Final Plat, Midtown KCK Metro Center, a subdivision in Wyandotte County, Kansas City, Kansas.

EXHIBIT B

FSC Site – Legal Description

Lot 1, Final Plat of KC Foodie Park, a subdivision in the City of Kansas City, Wyandotte County, Kansas, recorded in the Wyandotte County Register of Deeds Office on February 7, 2020 as Document No. 2020R-01863.

Staff Request for Commission Action

Tracking No. 20297

Full Commission Meeting Date: 8/27/20, 10/29/20

Committee: Economic Development & Finance

Date of Standing Committee Action: 8/10/20 (If none, please explain):

Publication Required: Yes

Date:	Contact Name:	Contact Phone:	Contact Email:	Department/Division:
7/27/2020	Katherine Carttar	x5176	kcarttar@wycokck.org	Economic Development

Item Description:

Request consideration of a TIF Project Plan for the Yards II Apartments, a first-class apartment complex located west of State Line Rd, east of the Kansas River, north of Kansas Avenue, and south of I-670.

- The Yards Project Plan
- Set public hearing date of October 29, 2020 to consider the project plan

Action Requested:

approval

Budget Impact: (if applicable)

Amount:

Source:

Included In Budget:

Other (explain):

Attachments List:

Resolution calling TIF Plan PH (UG Yards II), Riverfront TIF Redevelopment Project Plan

(Published in the ***Wyandotte Echo*** on October 15, 2020)

RESOLUTION NO. R-____-20

A RESOLUTION OF THE UNIFIED GOVERNMENT OF WYANDOTTE COUNTY/KANSAS CITY, KANSAS ESTABLISHING THE DATE AND TIME OF A PUBLIC HEARING REGARDING THE ADOPTION OF A REDEVELOPMENT PROJECT PLAN PURSUANT TO K.S.A. 12-1770 *ET SEQ.*

WHEREAS, the Unified Government of Wyandotte County/Kansas City, Kansas (the "Unified Government"), by the passage of Ordinance No. O-__-20 on August 13, 2020, created a redevelopment district (the "Redevelopment District") consisting of four redevelopment project areas, including Project Area 1 (The Yards II) (the "Project Area"), all pursuant to K.S.A. 12-1770 *et seq.*, as amended (the "Act"); and

WHEREAS, the Unified Government is considering the adoption of a redevelopment project plan entitled Redevelopment Project Plan for Project Area 1 of Riverfront Redevelopment District (the "Project Plan") which provides for the redevelopment of the Project Area within the Redevelopment District; and

WHEREAS, on September 14, 2020, the Planning Commission of the Unified Government made a finding that the Project Plan is consistent with the intent of the Unified Government's comprehensive plan for the development of the Unified Government; and

WHEREAS, on ____________ __, 2020, a copy of the Project Plan was delivered by the Unified Government to the Board of Commissioners of the Unified Government and to the Board of Education of Unified School District No. 500.

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

Section 1. Notice is hereby given that a public hearing will be held by the Unified Government to consider the adoption of the Project Plan at **7:00 p.m. on October 29, 2020**, or as soon therafter as the matter can be heard, in the Commission Chambers, lobby level of the Municipal Office Building located at 701 North 7th Street, Kansas City, Kansas, under the authority of the Act.

Section 2. The boundaries of the Redevelopment District and Project Area are shown on **Exhibit A** and legally described on **Exhibit B** attached hereto and incorporated herein. The Project Plan is for the redevelopment of the Project Area, which is shown on **Exhibit C** and legally described on **Exhibit D** attached hereto and incorporated herein.

Section 3. Copies of the Project Plan, including a summary of the feasibility study, relocation assistance plan and financial guarantees of the developer, and a description and map of the Redevelopment District and the Project Area are available for inspection during regular office hours in the Unified Government Clerk's office located in Suite 323 on the third floor of the Municipal Office Building from 8:00 am to 5:00 pm, Monday through Friday, or upon request via email at clerkwest@wycokck.org.

Section 4. The Clerk shall send a copy of this Resolution via certified mail, return receipt requested, to the Board of Commissioners of the Unified Government, to the Board of Education of Unified School District No. 500, and to each owner and occupant of land within the Project Area. Such copies shall be sent not more than 10 days following the date of adoption of this Resolution. The Clerk shall also cause this Resolution and all exhibits hereto, to be published once in the official Unified Government newspaper not less than one week nor more than two weeks preceding the date fixed for the public hearing.

Section 5. This Resolution shall become effective upon its adoption by the governing body of the Unified Government.

ADOPTED by the governing body of the Unified Government on September 17, 2020.

[SEAL]

____
Mayor/CEO

Attest:

____
Clerk

EXHIBIT A

MAP OF REDEVELOPMENT DISTRICT

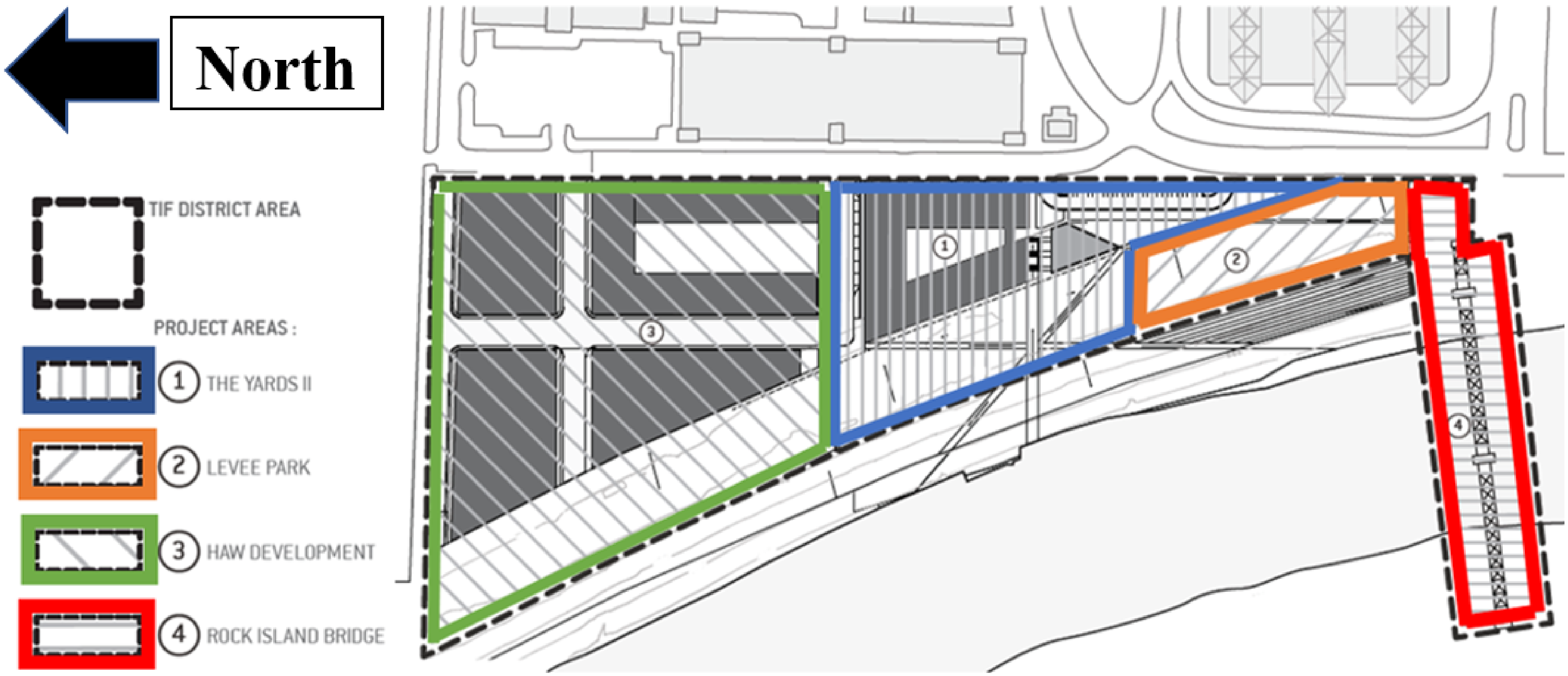


EXHIBIT B

LEGAL DESCRIPTION OF REDEVELOPMENT DISTRICT

A PORTION OF LOT 1 OF FRACTIONAL SECTION 14, TOWNSHIP 11 SOUTH, RANGE 25 EAST OF THE SIXTH PRINCIPAL MERIDIAN IN KANSAS CITY, WYANDOTTE COUNTY, KANSAS, AS LOCATED BY SILAS ARMSTRONG, ACCORDING TO THE OFFICIAL GOVERNMENT PLAT FILED IN THE DISTRICT LAND OFFICE AT LECOMPTON, KANSAS TERRITORY IN FEBRUARY 1858; SAID LAND ALSO BEING PORTIONS OF TRACTS 1, 2, 3 AND 4 AS SHOWN ON THE PLAT OF PARTITION IN DISTRICT COURT CASE NO. 911 IN 1867 AND A PORTION OF THE NORTH 40 ACRE TRACT AS SHOWN ON THE PLAT OF PARTITION IN DISTRICT COURT CASE NO. 1066 IN 1869, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

NOTE: BEARINGS STATED IN THE FOLLOWING DESCRIPTION ARE ORIENTED TO GRID NORTH, MISSOURI STATE PLANE COORDINATE SYSTEM, WEST ZONE, NORTH AMERICAN DATUM 1983.

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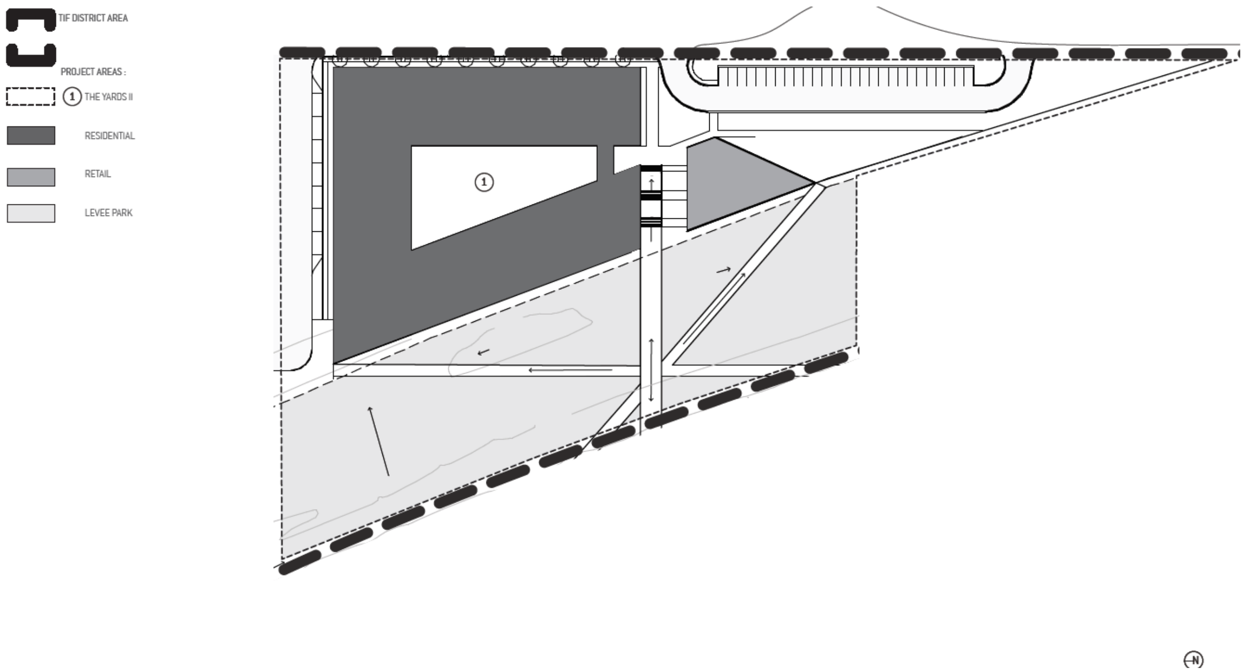
EXHIBIT C

MAP OF PROJECT AREA 1 (THE YARDS II)



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REDEVELOPMENT PROJECT PLAN

FOR PROJECT AREA 1 OF

RIVERFRONT REDEVELOPMENT DISTRICT

SUBMITTED PURSUANT TO

K.S.A. 12-1770 *et seq.*, as amended

Submitted: _______________, 2020

This Redevelopment Project Plan was prepared in consultation with the Unified Government of Wyandotte County/Kansas City, Kansas and the Planning Commission thereof.

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B-1. Map of Redevelopment District and Project Areas
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I. INTRODUCTION

A) Redevelopment District

Pursuant to the Kansas Tax Increment Financing Act, K.S.A. 12-1770 *et seq.*, as amended ("**TIF Act**"), Kansas municipalities are authorized to establish a redevelopment district and Tax Increment Financing ("**TIF**") redevelopment project plans for property within their jurisdiction. Redevelopment districts may be created based upon certain findings by the municipality, including that property is located within a designated enterprise zone (as defined by the TIF Act).

On _______________, 2020, the Unified Government of Wyandotte County/Kansas City, Kansas (the "**UG**"), after conducting a duly noticed public hearing, found that certain real property generally shown on the map attached hereto as **Exhibit B-1** and legally described on **Exhibit B-2**, is located within an enterprise zone. Based upon such finding, the UG established a redevelopment district called the Riverfront Redevelopment District (the "**District**") that encompasses the Property. The District consists of four (4) redevelopment project areas, including Project Area 1, which is generally depicted on **Exhibit C-1** and legally described on **Exhibit C-2** ("**Project Area 1**")

B) Redevelopment Project

KC THE YARDS 2, LLC, an Indiana limited liability company (the "**Developer**"), is pleased to present this Redevelopment Project Plan for Project Area 1 of the Riverfront Redevelopment District (the "**Redevelopment Plan**") to the UG for its consideration and approval. The term of the Redevelopment Plan shall not exceed twenty (20) years and shall commence upon the UG's approval of the same (the "**TIF Collection Period**").

The Redevelopment Plan contemplates the redevelopment of Project Area 1 of the District, which is comprised of approximately three (3) acres of real property generally located west of State Line Road, east of the Kansas River, north of Kansas Avenue, and south of Interstate 670 in the historic West Bottoms in Kansas City, Kansas. The redevelopment project for Project Area 1 contemplates the construction of an approximately 225-240 unit market rate multi-family residential development, with potential for a retail/restaurant/commercial component on the first floor, surface parking, courtyards, landscaping, lighting, utilities, and other infrastructure (collectively, the "**Project**"). A site plan depicting the general development concept of the Project is attached hereto as **Exhibit A**.

It is important to note, however, that this description of uses, and the buildings the Developer plans to construct for such uses, is not intended to be inflexible. This Redevelopment Plan contemplates reasonable variations from the descriptions above, subject to the terms and conditions of the Yards II Development Agreement dated _______________, 2020 between Developer and the UG (the "**Development Agreement**"), but generally allowing for the construction of the Project, an approximately 225-240 unit market rate multi-family residential development, with potential for a retail/restaurant/commercial component on the first floor, surface parking, courtyards, landscaping, lighting, utilities, and other infrastructure.

The Developer's intent is to develop Project Area 1 to promote the general and economic welfare of the UG. This Redevelopment Plan is premised on the need for a combination of public and private financing to reach the mutual goals of the UG and the Developer in developing the Project.

As shown herein, the Redevelopment Plan proposes to finance TIF Eligible Expenses (as defined in Section III.D.2 below) by capturing 100% of the allowable ad valorem tax increment[1] generated within Project Area 1 ("**Project Area 1 TIF Revenues**"). Any ad valorem taxes collected from Project Area 1 and not needed to fund TIF Eligible Expenses to be reimbursed to the Developer pursuant to the Development Agreement will be available to fund other TIF Eligible Expenses within Project Area 1 and/or other project areas within the District and/or distributed to all taxing jurisdictions in accordance with their respective mill levies pursuant to State law.

As shown on **Exhibit F**, based on projections of real property values within Project Area 1 over the TIF Collection Period, it is estimated that Project Area 1 will generate gross Project Area 1 TIF Proceeds of approximately $12.7 Million. As permitted by the TIF Act, such Project Area 1 TIF Revenues may be utilized to pay for TIF Eligible Expenses (including interest on TIF Eligible Expenses).

II. PROJECT DEVELOPMENT TEAM

- The Unified Government of Wyandotte County/Kansas City, Kansas
- KC THE YARDS 2, LLC
- Rouse Frets White Goss Gentile Rhodes, P.C.

III. REDEVELOPMENT PROJECT PLAN

A) The Property

Developer does not yet own the property that constitutes Project Area 1 but has the right to acquire the property from Livestock Exchange, LLC. Developer shall, upon closing its acquisition of such property, have all rights to occupy and develop the same. A map generally depicting Project Area 1 is attached hereto as **Exhibit C-1**, and the legal description of Project Area 1 is attached hereto as **Exhibit C-2**.

B) Established Redevelopment District

Project Area 1 is within an established District approved by the UG on ________________, 2020 pursuant to Ordinance No. O-___-___ (see copy attached hereto as **Exhibit D**). The proposed Redevelopment Plan is consistent with the stated purpose and intent of the approved District.

C) Description of the Proposed Project

The Redevelopment Plan provides for the construction of approximately 225-240 market rate multi-family residential units, with potential for a retail/restaurant/commercial component on

[1] The Developer and UG acknowledge that, under Kansas law, the following mills may not be captured by TIF financing: (a) the State of Kansas's 1.5 mills, (b) the school district's base 20 mills, and (c) the school district's capital outlay levy, which may not exceed 8 mills.

the first floor, surface parking, courtyards, landscaping, lighting, utilities, and other infrastructure and associated infrastructure and other improvements, all as set forth in Section I.B and generally depicted on **Exhibit A**.

D) Feasibility Study

As required by the TIF Act, a study has been prepared to determine whether the Project's estimated benefits and tax increment revenues are expected to exceed or be sufficient to pay for the Project's estimated costs. This effort involved utilization of consultants with experience and expertise in the actual design, development, financing, management, and leasing of projects of similar scope and nature. Further, outside resources were consulted to compare and verify cost and revenue projections including outside industry sources and actual taxing jurisdiction data where available. The results of this study are as follows:

1. Project Costs

As set out on **Exhibit E**, the total estimated cost to complete the Project, including land acquisition, site development, building construction, and soft costs (not including financing costs), is approximately $41 million.

2. Eligible Costs

"**TIF Eligible Expenses**" shall consist of all costs eligible for TIF financing and reimbursement under the TIF Act, including the costs of public infrastructure within the District.

As set out on **Exhibit F**, the Developer estimates that only $6.34 million of the total estimated Project costs are TIF Eligible Expenses. Although, not set out on **Exhibit F**, "TIF Eligible Expenses" also includes Interest as defined in and provided by Section 4.3 of the Development Agreement. The Redevelopment Plan contemplates that, to the full extent permissible under the TIF Act, 100% of available Project Area 1 TIF Revenues (after payment of the UG's TIF Administrative Fee) will be made available to reimburse TIF Eligible Expenses. All reimbursement to the Developer of TIF Eligible Expenses will be subject always to the terms, conditions and limitations of the Development Agreement.

It is anticipated that TIF Eligible Expenses will be reimbursed under this Redevelopment Plan on a "pay-as-you-go" method. There will be no bonds or other obligations issued by the UG in order to reimburse any TIF Eligible Expenses or other costs of the Project. Reimbursement of TIF Eligible Expenses to Developer is subject to the terms and conditions set forth in the Development Agreement, including the Developer properly certifying and evidencing to the UG that such costs were actually incurred, and the requirement that such TIF Eligible Expenses are eligible costs in accordance with the TIF Act.

3. Ad Valorem Property Tax Increment Captured

According to the Wyandotte County Appraiser's Office, the 2020 assessed value for the District is $123,100. This serves as the base value against which future assessed values of the District will be compared in order to determine the amount of incremental property tax revenues that will be generated. The District currently consists of only one tax parcel, a portion of which will be located in Project Area 1 and a portion of which will be located in Project Area 3. Currently, no tax parcels exist for the portions of the District that constitute the levee and the bridge over the Kansas River.

TIF Eligible Expenses will only be funded with ad valorem tax increment generated by Project Area 1, *i.e.,* Project Area 1 TIF Revenue. The Project Area 1 TIF Revenues generated over the TIF Collection Period as set forth on **Exhibit F** are estimated to be $12.7 million. Notwithstanding the foregoing and in all regards, Developer's reimbursement from TIF Revenues will be subject to the TIF Cap (defined below).

4. **Significant Contribution to Economic Development of the City**

The development contemplated in this Redevelopment Plan will provide significant economic development for the UG by, among other things, providing increased tax revenues to the UG, creating a development that will draw additional consumers from both inside and outside the UG, and increasing employment opportunities and general commerce for area residents. The feasibility study demonstrates that the benefits and tax increment revenue and other available revenues derived from the development contemplated in this Redevelopment Plan will exceed the costs and be sufficient to pay the costs of the Project.

5. **Sufficiency of TIF Revenues Compared to Projects Costs**

The total of the TIF Eligible Expenses that can be financed under the TIF Act are limited by the amount of Project Area 1 TIF Revenues actually generated. The amount of TIF Eligible Expenses to be reimbursed to the Developer are further subject to the $11,000,000 TIF Cap (the "**TIF Cap**," as further set forth in the Development Agreement). Based on the Redevelopment Plan's estimates of: (1) TIF Eligible Expenses and (2) Project Area 1 TIF Revenues, the Project Area 1 TIF Revenues are expected to be sufficient to pay for the TIF Eligible Expenses as contemplated under the TIF Act. Other funds needed to construct the Project will be provided by private debt and equity.

Est. Project Costs	**$41,132,310 ***
Sources of Funds	**Amount**
TIF Revenue	$ 6,341,283
Private Debt/Equity	$34,791,027
TOTAL	**$41,132,310**

* Does not include interest or finance costs.

There is no anticipated effect on special obligation bonds payable from revenues described in K.S.A. 12-1774(a)(1)(D) because no such special obligation bonds are outstanding or planned to be issued to finance the Project.

E) Relocation Assistance Plan

The UG and Developer have determined pursuant to K.S.A. 12-1777 that no relocation assistance plan is required for the Project.

IV. CONCLUSION

Based on the foregoing, this Redevelopment Plan proposes to utilize portions of the ad valorem tax increment, and certain other funds described herein to finance the costs of the Project. The UG and Developer hereby submit this Redevelopment Plan for public hearing and due consideration.

V. EXHIBITS

[Exhibits Follow]

Exhibit A

Proposed Site Plan

RIVERFRONT REDEVELOPMENT PROJECT AREA 1 ENLARGED MAP

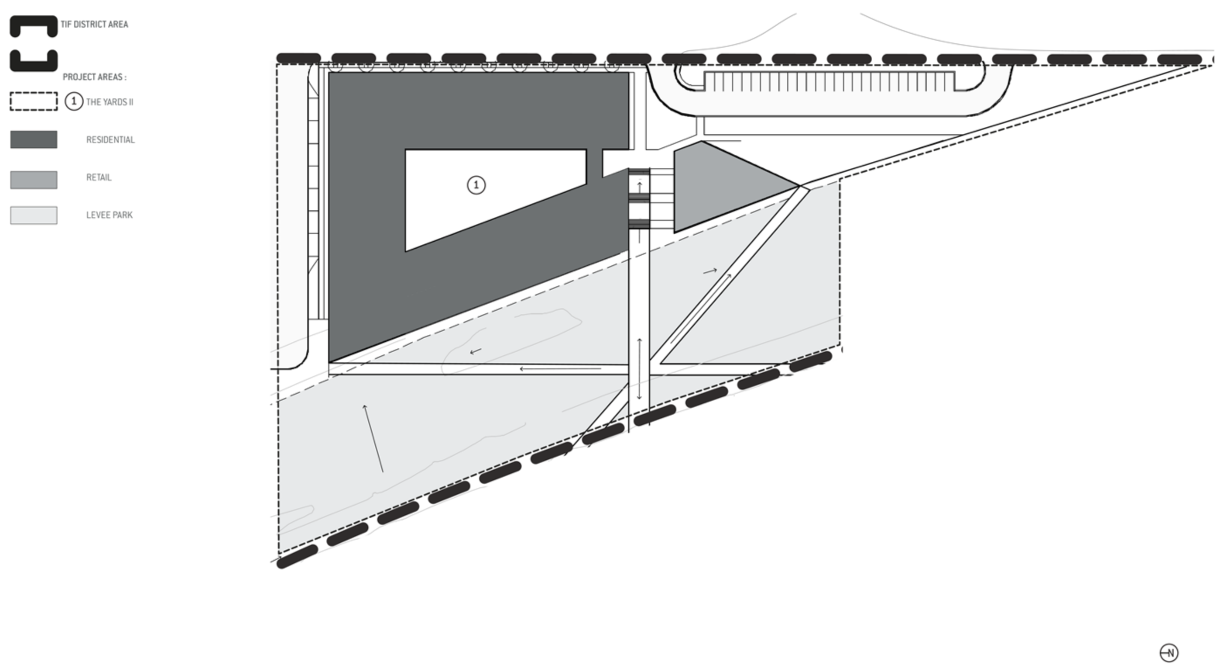
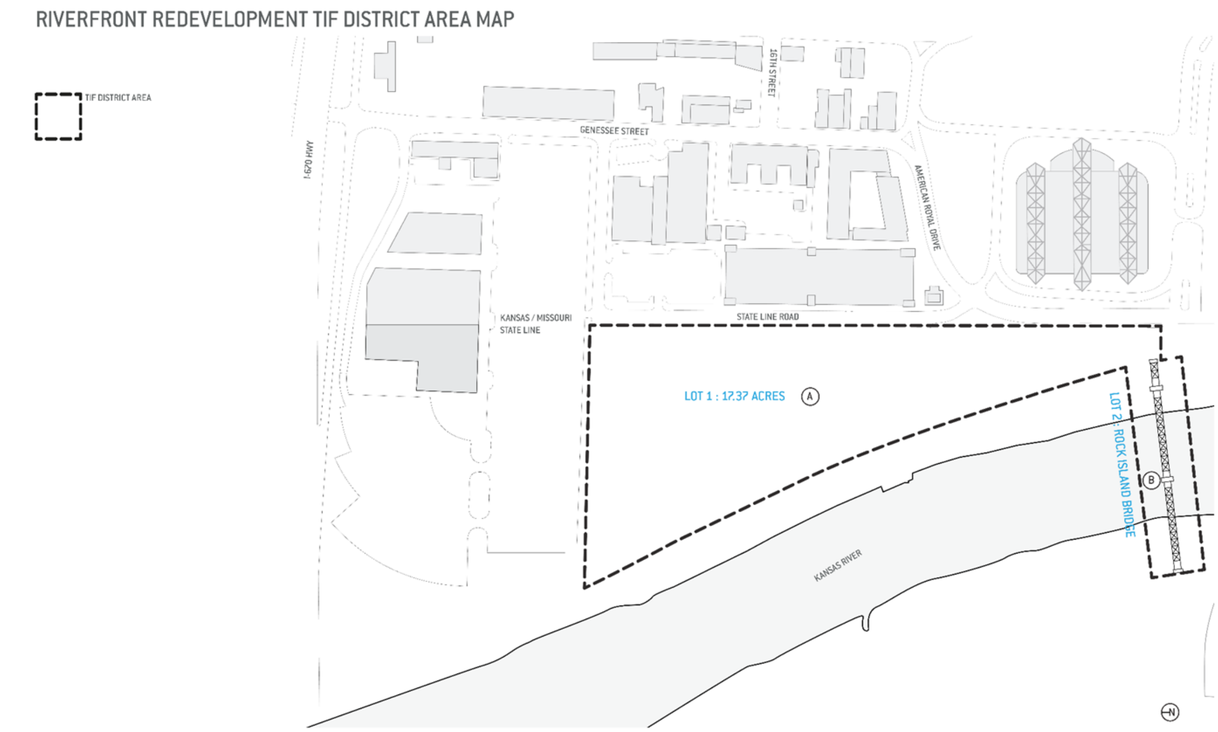


Exhibit B-1

Map of Redevelopment District and Project Areas



===========================Map of Project Areas===================================

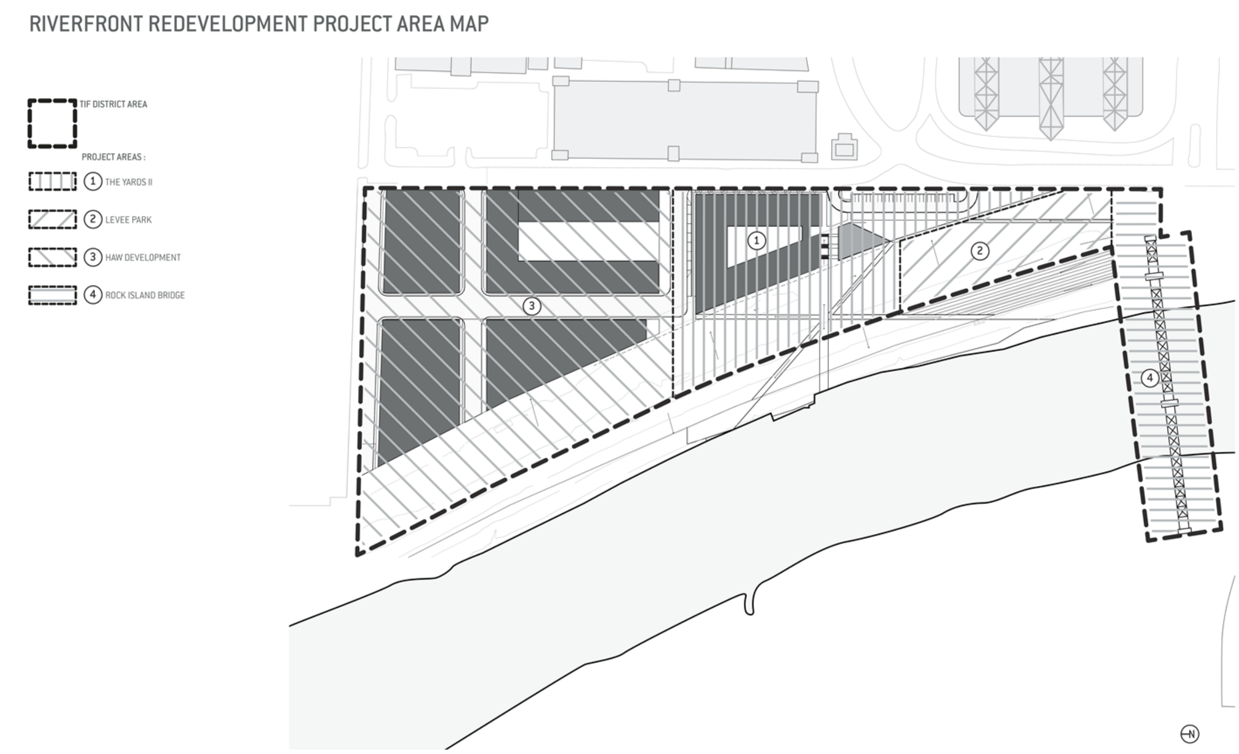


Exhibit B-2

Legal Description of Redevelopment District

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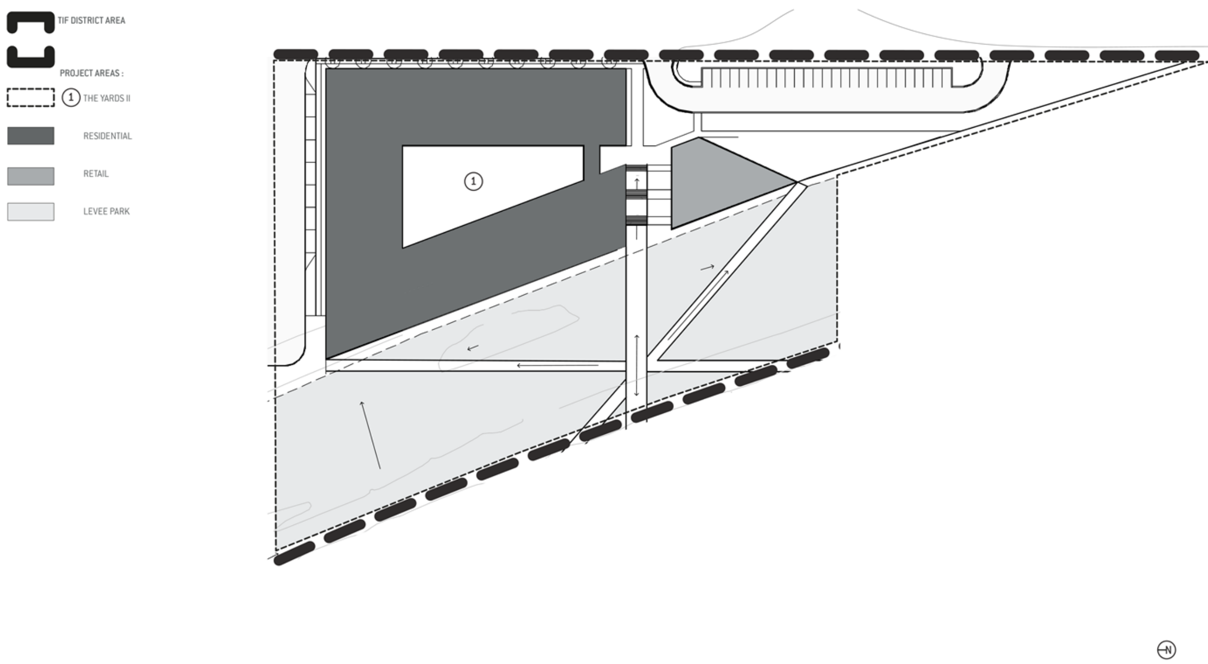
<u>**Exhibit C-1**</u>

Map of Project Area 1

RIVERFRONT REDEVELOPMENT PROJECT AREA 1 ENLARGED MAP



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Legal Description of Project Area 1

A PORTION OF LOT 1 OF FRACTIONAL SECTION 14, TOWNSHIP 11 SOUTH, RANGE 25 EAST OF THE SIXTH PRINCIPAL MERIDIAN IN KANSAS CITY, WYANDOTTE COUNTY, KANSAS, AS LOCATED BY SILAS ARMSTRONG, ACCORDING TO THE OFFICIAL GOVERNMENT PLAT FILED IN THE DISTRICT LAND OFFICE AT LECOMPTON, KANSAS TERRITORY IN FEBRUARY 1858; SAID LAND ALSO BEING PORTIONS OF TRACTS 1, 2, 3 AND 4 AS SHOWN ON THE PLAT OF PARTITION IN DISTRICT COURT CASE NO. 911 IN 1867 AND A PORTION OF THE NORTH 40 ACRE TRACT AS SHOWN ON THE PLAT OF PARTITION IN DISTRICT COURT CASE NO. 1066 IN 1869, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

NOTE: BEARINGS STATED IN THE FOLLOWING DESCRIPTION ARE ORIENTED TO GRID NORTH, MISSOURI STATE PLANE COORDINATE SYSTEM, WEST ZONE, NORTH AMERICAN DATUM 1983.

COMMENCING AT A POINT ON THE KANSAS/MISSOURI STATE LINE, SAID POINT BEING 2162.94 FEET SOUTH OF THE NORTHEAST CORNER OF SAID FRACTIONAL SECTION 14 AND 1016.21 NORTH OF THE SOUTHWEST CORNER OF FRACTIONAL SECTION 6, TOWNSHIP 49 NORTH, RANGE 33 WEST OF THE FIFTH PRINCIPAL MERIDIAN IN KANSAS CITY, JACKSON COUNTY, MISSOURI, SAID POINT ALSO BEING THE SOUTHEAST CORNER OF GATEWAY 2000 - KANSAS, A SUBDIVISION OF LAND IN KANSAS CITY, WYANDOTTE COUNTY, KANSAS; THENCE NORTH 87 DEGREES 58 MINUTES 19 SECONDS WEST 835.11 FEET, ALONG THE SOUTH LINE OF SAID GATEWAY 2000 - KANSAS, TO A POINT ON THE UNITED STATES HARBOR LINE WHICH IS A CURVE CONCAVE TO THE EAST AND TO WHICH POINT A RADIAL LINE BEARS NORTH 66 DEGREES 17 MINUTES 58 SECONDS EAST; THENCE SOUTHERLY 149.84 FEET, ALONG SAID HARBOR LINE AND SAID CURVE TO THE LEFT HAVING A RADIUS OF 2570.20 FEET AND A CENTRAL ANGLE OF 3 DEGREES 20 MINUTES 25 SECONDS; THENCE SOUTH 27 DEGREES 02 MINUTES 27 SECONDS EAST 314.59 FEET, ALONG SAID HARBOR LINE, TO THE BEGINNING OF A CURVE CONCAVE TO THE WEST AND TANGENT TO THE LAST DESCRIBED COURSE; THENCE SOUTHERLY 421.56 FEET, ALONG SAID HARBOR LINE AND SAID CURVE TO THE RIGHT HAVING A RADIUS OF 5729.68 FEET AND A CENTRAL ANGLE OF 4 DEGREES 12 MINUTES 56 SECONDS TO THE POINT OF BEGINNING; THENCE SOUTHERLY 586.86 FEET, CONTINUING ALONG SAID HARBOR LINE AND SAID CURVE TO THE RIGHT HAVING A RADIUS OF 5729.68 FEET AND A CENTRAL ANGLE OF 5 DEGREES 51 MINUTES 48 SECONDS; THENCE SOUTH 89 DEGREES 43 MINUTES 43 SECONDS EAST 113.62 FEET; THENCE SOUTH 16 DEGREES 49 MINUTES 25 SECONDS EAST 442.20 FEET, TO A POINT ON THE KANSAS/MISSOURI STATE LINE AND THE WEST RIGHT-OF-WAY LINE OF AMERICAN ROYAL DRIVE, AS NOW ESTABLISHED; THENCE NORTH 00 DEGREES

17 MINUTES 16 SECONDS EAST 726.84 FEET, ALONG SAID STATE LINE, TO THE SOUTHWEST CORNER OF SAID FRACTIONAL SECTION 6, TOWNSHIP 49 NORTH, RANGE 33 WEST; THENCE NORTH 00 DEGREES 17 MINUTES 41 SECONDS EAST 245.82 FEET, ALONG SAID STATE LINE; THENCE NORTH 89 DEGREES 42 MINUTES 19 SECONDS WEST 445.77 FEET, TO THE POINT OF BEGINNING OF THE TRACT HEREIN DESCRIBED.

Exhibit D

Redevelopment District Ordinance No. O-___-___

Exhibit E

BUDGET/TIF ELIGIBLE EXPENSES

DESCRIPTION	TOTAL PROJECT COST	TIF ELIGIBLE EXPENSES INCLUDED IN BUDGET
DIVISION 1 - GENERAL REQUIREMENTS		
Land Acquisition Costs	**2,500,000**	**2,500,000**
Design Fees for TIF Reimbursable Items	**100,000**	**100,000**
Project Financing Costs	**100,000**	**100,000**
Quality Control	**0**	
Construction Temporary Facilities	**0**	
Construction Waste Management & Disposal	**120,000**	
LEED Requirements/Checklist	**0**	
MWBE Good Faith Effort Logging	**0**	
Site & Building Survey / Layout	**35,000**	
Material Testing	**50,000**	**10,000**
Temporary Fence & Monthly Maintenance	**40,000**	
Man/ Material Hoisting	**50,000**	
Building Permit and Plan Review Fees	**15,101**	**5,000**
Rough Hardware	**5,000**	
Final Cleaning	**130,379**	
Weather Conditioning Allowance	**80,000**	
Site Security & Nightwatch - If Required	**130,000**	
Traffic Control / Barricades	**75,000**	
DIVISION 2 - EXISTING CONDITIONS		
Structure Demolition	**0**	
Asbestos Abatement	**0**	
DIVISION 3 - CONCRETE		
Cast-In-Place Concrete	**1,300,000**	
Light Pole Bases, Mech/Elect Housekeeping Pads	**15,000**	**15,000**
Polished Concrete	**35,000**	
Gypcrete Topping and acoustical - Building	**549,000**	
LW concrete and WP at balconies	**266,000**	
DIVISION 4 - MASONRY		
Masonry - CMU at elevator shafts	**125,000**	
Masonry - CMU at misc. walls	**60,000**	
Brick veneer - 15% of façade	**530,000**	
Cast Stone	**0**	
DIVISION 5 - METALS		
Structural Steel Framing	**350,000**	
Steel Stairs	**0**	
Metal Fabrications	**45,000**	
Brick Shelf Angles	**10,000**	
Balcony rails - cable	**425,000**	
Decorative Metal Railings - At roof-top plaza	**25,000**	

DIVISION 6 - WOODS, PLASTICS & COMPOSITES		
Rough Carpentry	**6,300,000**	
Framing QC & Supervision	**50,000**	
Mold Prevention	**100,000**	
Finish Carpentry - Trim	**276,000**	
Architectural Woodwork - Public Areas	**150,000**	
Temp Railing at balconies	**27,500**	
DIVISION 7 - THERMAL & MOISTURE PROTECTION		
Dampproofing	**0**	
Waterproofing	**40,000**	
Traffic Coating	**0**	
Thermal Insulation	**470,000**	
EIFS	**0**	
Air Barrier Testing	**0**	
Metal Roof & Wall Panels	**1,165,000**	
Cedar Siding - 5% of façade - accents	**115,000**	
Membrane Roofing & Sheet Metal	**480,000**	
Pavers on pedestals at roof-top plaza	**75,000**	
Applied Fireproofing	**20,000**	
Firestopping	**0**	
Joint Sealants	**280,000**	
Expansion Joint Cover Assemblies	**42,000**	
DIVISION 8 - OPENINGS		
Doors, Frames and Hardware	**484,000**	
Doors & Hardware Installation	**260,000**	
Access Doors & Frames	**5,000**	
Overhead Doors	**6,000**	
Aluminum Framed Entrances & Storefronts	**310,000**	
Mirrors	**31,000**	
Automatic Entrances	**0**	
Windows and Patio Doors	**645,000**	
Unit Skylights	**0**	
DIVISION 9 - FINISHES		
Stucco	**0**	
Drywall	**2,600,000**	
Acoustical Panel Ceilings	**0**	
Finishes QC & Supervision	**100,000**	
Floor Protection - If Needed	**10,000**	
Flooring	**870,000**	
Wall Coverings	**0**	
Painting	**730,000**	
Finish Out Crew	**57,000**	
DIVISION 10 - SPECIALTIES		
Regulatory Signage	**24,000**	
Façade and decorative signage	**0**	
Toilet Partitions & Screens	**6,000**	
Toilet, Bath & Laundry Accessories	**67,000**	
Operable Partitions	**0**	

Wall & Door Protection	**6,000**	
Glass Shower Doors	**266,000**	
Fireplaces & Stoves	**0**	
Fire Extinguishers, Cabinets	**17,000**	
Metal Lockers	**0**	
Postal Specialties	**21,000**	
Metal Storage Shelving	**88,000**	
Awnings	**0**	
Canopies	**0**	
Flagpoles	**0**	
Knox boxes	**1,500**	
DIVISION 11 - EQUIPMENT		
Loading Dock Equipment	**0**	
Residential Appliances	**660,000**	
Food Service Equipment	**0**	
Playground Equipment	**0**	
Window Washing System	**0**	
Dog Park Equipment	**25,000**	
DIVISION 12 - FURNISHINGS		
Horizontal Louver Blinds	**70,000**	
Roller Window Shades	**0**	
Manufactured Wood Casework	**625,000**	
Stone Tops	**230,000**	
Entrance floor Mats & Frames	**5,000**	
PUBLIC PLAZA Furniture	**25,000**	
Furniture Install	**25,000**	
Site Furnishings - Bike Racks	**30,000**	**30,000**
Site Furnishings - Patio Grills	**10,000**	
Site Furnishings - Grill area structure	**30,000**	
Site Furnishings - Benches	**7,500**	**7,500**
Site Furnishings - Trash Enclosure	**50,000**	
Site Furnishings - Monument Sign	**50,000**	
DIVISION 13 - SPECIAL CONSTRUCTION		
Swimming Pools	**225,000**	
DIVISION 14 - CONVEYING EQUIPMENT		
Hydraulic Elevators	**215,000**	
Elevator Inspection Costs/ temp usage	**20,000**	
Facility Chutes	**18,000**	
DIVISION 21 - FIRE SUPPRESSION		
Water-Based Fire Suppression Systems	**478,000**	
Fire Pumps	**50,000**	
DIVISION 22 - PLUMBING		
Plumbing	**1,650,000**	
Submetering	**26,400**	
DIVISION 23 - HVAC		
HVAC	**1,540,000**	
Testing, Adjusting & Balancing for HVAC	**0**	
DIVISION 26 - ELECTRICAL		

Electrical	**3,300,000**	
Site Electric	**80,000**	**20,000**
MEP Quality Control & Supervision	**120,000**	**20,000**
DIVISION 31 - EARTHWORK		
Site Clearing	**0**	
Mass Grading and fill at Levee & the Park	**750,000**	**750,000**
Any grading, gravel, landscaping at River-side of Levee	**150,000**	**150,000**
Earth Moving	**400,000**	**400,000**
Erosion & Sedimentation Controls	**20,000**	**20,000**
Termite Control	**9,100**	**9,100**
Shoring & Underpinning	**0**	
Drilled Concrete Piers	**0**	
Geopiers	**0**	
Lean Concrete in plumbing trenches	**0**	
DIVISION 32 - EXTERIOR IMPROVEMENTS		
Asphalt Paving - Street Parking	**20,000**	**20,000**
Asphalt Paving - Private Street	**0**	
Concrete Paving, curbs and sidewalks - outside the building	**300,000**	**300,000**
Concrete Paving, curbs and sidewalks - Courtyard	**75,000**	**75,000**
Concrete retaining wall	**250,000**	**250,000**
Concrete Paving Joint Sealants	**10,000**	**10,000**
Pavers	**50,000**	**50,000**
Pavement Markings	**13,000**	**13,000**
Fence around the pool	**22,000**	**22,000**
Segmental Retaining Walls	**0**	
Planting Irrigation	**50,000**	**50,000**
Landscaping - at Levee Park along the building	**100,000**	**100,000**
Landscaping at Courtyards	**50,000**	**50,000**
Import Topsoil at Levee Park	**120,000**	**120,000**
Park Along Amphitheater		
Amphitheater construction		
DIVISION 33 - UTILITIES		
Water Utilities	**230,000**	**230,000**
Sanitary Sewerage Utilities	**42,000**	**42,000**
Grease Trap for retail	**10,000**	
Storm Drainage Utilities	**100,000**	**100,000**
U/G Storm Chambers	**100,000**	**100,000**
Courtyard Drainage	**40,000**	**40,000**
Foundation Drainage	**35,000**	**35,000**
Gas to grills and firepit	**9,000**	**9,000**
Utility relocation	**0**	
Traffic Signals	**0**	
TAXES / BONDS		
ADDED SALES TAX @ Exempt	0	
SUB-BONDS @	427,545	25,605
SUBTOTAL DIRECT COSTS	36,308,025	5,778,205

General Conditions	1,282,721	203,953
Operations Overhead	236,002	37,524
*Builders Risk Insurance @ **BY OWNER***	0	
MWB Insurance @	182,093	
Procore PM Software	36,419	5,791
MWB Budget Contingency Allowance	728,370	115,811
Professional Services	400,000	200,000
contract administration	1,958,681	
TOTAL PROJECT COSTS	**41,132,310**	**6,341,283**

While this budget reflects that an estimated amount of $6,341,283 in TIF Eligible Expenses can be funded with Project Area 1 TIF Revenue, pursuant to Section 4.3 of the Development Agreement, the Developer will also be entitled to payment of accrued interest on approved but not yet reimbursed TIF Eligible Expenses.

Exhibit F

TIF Revenue Projections

The Yards Phase II
Projected Incremental Tax Revenues

	Annual Value Increase	Assessment Rate			Base Value
					$ 123,100
	2.0%	11.5%		Value of TIF	
Year	Estimated Actual Value	Estimated Assesed Value	Total Mill Levy	Mill Levy Captured*	Estimated Incremental Property Tax Revenues
1	$ 1,070,435	$ 123,100	181.77	152.27	$ -
2	$ 23,913,154	$ 2,750,013	181.77	152.27	$ 400,000
3	$ 36,762,184	$ 4,227,651	181.77	152.27	$ 625,000
4	$ 37,497,427	$ 4,309,742	181.77	152.27	$ 637,500
5	$ 38,247,376	$ 4,309,742	181.77	152.27	$ 637,500
6	$ 39,012,323	$ 4,393,475	181.77	152.27	$ 650,250
7	$ 39,792,570	$ 4,393,475	181.77	152.27	$ 650,250
8	$ 40,588,421	$ 4,478,882	181.77	152.27	$ 663,255
9	$ 41,400,190	$ 4,478,882	181.77	152.27	$ 663,255
10	$ 42,228,194	$ 4,565,998	181.77	152.27	$ 676,520
11	$ 43,072,757	$ 4,565,998	181.77	152.27	$ 676,520
12	$ 43,934,213	$ 4,654,856	181.77	152.27	$ 690,051
13	$ 44,812,897	$ 4,654,856	181.77	152.27	$ 690,051
14	$ 45,709,155	$ 4,745,491	181.77	152.27	$ 703,852
15	$ 46,623,338	$ 4,745,491	181.77	152.27	$ 703,852
16	$ 47,555,805	$ 4,837,939	181.77	152.27	$ 717,929
17	$ 48,506,921	$ 4,837,939	181.77	152.27	$ 717,929
18	$ 49,477,059	$ 4,932,236	181.77	152.27	$ 732,287
19	$ 50,466,600	$ 4,932,236	181.77	152.27	$ 732,287
20	$ 51,475,932	$ 5,028,419	181.77	152.27	$ 746,933
Total Value					**$ 12,715,218**

* Excludes 21.5 mills for state school levy; excludes 8 mills capital outlay for school.

Note: Base value shown is the base value of the District. Base value of Project Area 1 will be used for purposes of calculating the actual Project Area 1 TIF Revenues.

Staff Request for Commission Action

Tracking No. 20298

Full Commission Meeting Date: 8/27/20
Committee: Economic Development & Finance

Date of Standing Committee Action: 8/10/20 (If none, please explain):

Publication Required: No

Date:	Contact Name:	Contact Phone:	Contact Email:	Department/Division:
7/27/2020	Katherine Carttar	x5176	kcarttar@wycokck.org	Economic Development

Item Description:
Request consideration for the Homefield term sheet.

Action Requested:

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

Attachments List: