



Economic Development and Finance
Standing Committee Meeting Agenda
Monday, September 28, 2020
Immediately upon adjournment of earlier committee

Location: Remotely

You are invited to a Zoom webinar.

When: Sep 28, 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/91614679170?pwd=VjhTVDAzRjk2QlBhRXNRQk04SFZCZz09>

Passcode: 009425

Or iPhone one-tap :

US: +13462487799,,91614679170# or +12532158782,,91614679170#

Or Telephone:

Dial(for higher quality, dial a number based on your current location):

US: +1 346 248 7799 or +1 253 215 8782 or +1 669 900 9128 or +1 301 715 8592 or +1 312 626 6799 or +1 646 558 8656 or 877 853 5257 (Toll Free) or 888 475 4499 (Toll Free)

Webinar ID: 916 1467 9170

International numbers available: <https://zoom.us/j/91614679170?pwd=VjhTVDAzRjk2QlBhRXNRQk04SFZCZz09>

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 September 28, 2020 Agenda**
- III. Approval of standing committee minutes from July 6, 2020.**
- IV. Committee Agenda**

Item No. 1 - REPORT: SECOND QUARTER BUDGET TO ACTUALS

Synopsis: Second Quarter of Fiscal Year 2020 Budget to Actuals Report, submitted by Kathleen VonAchen, Chief Financial Officer; and Reginald Lindsey, Budget Manager.

For information only.

Tracking #: 20395

Item No. 2 - REPORT: SECOND QUARTER BUDGET REVISIONS

Synopsis: Second Quarter Budget Revisions Report, submitted by Reginald Lindsey, Budget Manager.

For information only.

Tracking #: 20396

Item No. 3 - ORDINANCE: POLICE TOW LOT

Synopsis: An ordinance amending the 2020-2025 CMIP; amending prior authorization of certain public improvements related to the Police Tow Lot Project (CMIP 8212); and authorizing the issuance of general obligation bonds and/or temporary notes to finance all or a portion of the costs of such improvements, submitted by Kathleen VonAchen, Chief Financial Officer.

Tracking #: 20393

Item No. 4 - RESOLUTION: MENARDS DEVELOPMENT AGREEMENT

Synopsis: A resolution approving the Development Agreement for the Menards project at 18th Street and I-35, submitted by Katherine Carttar, Director of Economic Development.

Public hearing was called by resolution for 10/29/20.

Tracking #: 20398

Item No. 5 - RESOLUTION: HOMEFIELD PUBLIC HEARING DATE

Synopsis: A resolution setting a public hearing date of Nov. 5, 2020, to consider redevelopment project plans for the Village East STAR Bond District as part of the Homefield redevelopment project, submitted by Katherine Carttar, Director of Economic Development.

Tracking #: 20399

V. Public Agenda

VI. Adjourn

**ECONOMIC DEVELOPMENT AND FINANCE
STANDING COMMITTEE MINUTES
Monday, July 6, 2020**

The meeting of the Economic Development and Finance Standing Committee was held on Monday, July 6, 2020, at 5:20 p.m., remotely via Zoom. The following members were present: Commissioner Burroughs, Chairman; Commissioners McKiernan, Townsend, Johnson, Walters; and BPU Board Member Jeff Bryant. The following officials were also in attendance via conference call: Reginald Lindsey, Budget Manager; Kathleen VonAchen, Chief Financial Officer; Debbie Jonscher, Deputy Chief Financial Officer; Katherine Carttar, Director of Economic Development; and Patrick Waters, Senior Attorney.

Chairman Burroughs said as you all know we have a full slate this evening, but before we even get started I will make an announcement.

Chairman Burroughs said I want to announce that due to COVID the committee member, staff and the public are attending remotely via Zoom or by phone. All participants joining by phone should mute their phone when not speaking to avoid background noise. During the meeting please make sure that you announce yourself by name and title every time you speak so that the public that is observing knows who is speaking. This is critical given the number of remote participants and current guidance from the Kansas Attorney General. Also, due to the COVID-19 requirements public comment has been suspended unless otherwise required by law. The public has been allowed to make comments by email prior to the meeting and those comments will be included in the record of this meeting.

Chairman Burroughs called the meeting to order.

Roll call was taken and members were present as shown above.

Chairman Burroughs said we do have an announcement this evening. Item No. 7, on tonight's agenda has been requested to be fast tracked to the July 9th Full Commission Meeting. Our first

order of business this evening is the minutes from our May 4th meeting. I would ask if there's any questions. If there's not any questions or revisions, I would ask for a motion.

Approval of standing committee minutes from May 4, 2020. **On motion of Commissioner Walters, seconded by Commissioner McKiernan, the minutes were approved.** Roll call was taken and there were six “Ayes,” Bryant, Walters, Johnson, Townsend, McKiernan, Burroughs.

Item No. 1 – 20233...REPORT: FIRST QUARTER BUDGET TO ACTUALS

Synopsis: First Quarter 2020 Budget to Actuals Report, submitted by Kathleen VonAchen, Chief Financial Officer; and Reginald Lindsey, Budget Manager.



Kathleen VonAchen, Chief Financial Officer, said tonight we're presenting the—that's an information item, the first quarter of 2020 Budget versus actual financial performance and that is from January through March of this year. For the most part, this is pre-COVID. There was some COVID revenue drop in the last two weeks of March, but for the most part this is pre-COVID dollars.

CONSOLIDATED GENERAL FUND				FY 2020			
		FY 2019		1st Qtr YTD		% of	
numbers in 000's		Budget	Actual	Budget	Actual	Budget	
Revenues		\$ 216,507	\$ 71,541	33.0%	\$ 220,771	\$ 76,274	34.5%
Expenditures		\$ 219,475	\$ 51,764	23.6%	\$ 224,309	\$ 55,198	24.6%
Net Alloc & Transfers		\$ 185	\$ -	0.0%	\$ (20)	\$ 159	-799.2%
Net Change		\$ (2,783)	\$ 19,777		\$ (3,558)	\$ 21,235	
Balance, Start of Year		\$ 26,925	\$ 26,925		\$ 26,853	\$ 26,853	
Balance Year-to-Date		\$ 24,142	\$ 46,702		\$ 23,295	\$ 48,088	

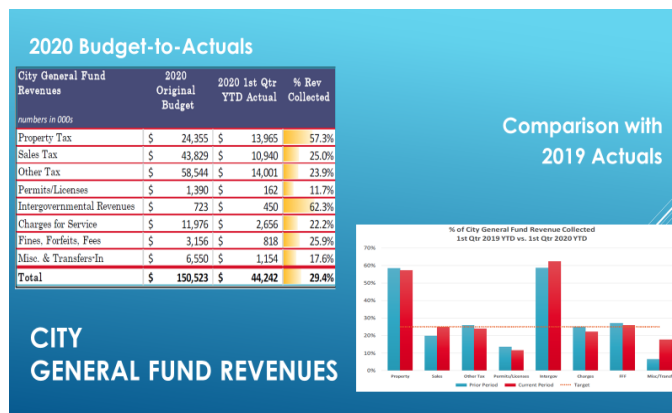
Table 1: Consolidated General Fund Schedule of Revenues, Expenditures and Changes in Fund Balance

CONSOLIDATED GENERAL FUND OVERVIEW

July 6, 2020

This first slide is an overview of the Consolidated General Fund. That includes the city, the county and the parks general funds together. In order for comparative purposes, we've presented both the financial performance of the same quarter last year in 2019, in the first three columns, and then the first quarter of this current fiscal year in the last three columns here. The budget column here, which has revenues of \$220.7M. This is the original budget revenue estimate and the expenditures are the original budgets as adopted last July.

As you can see, the net difference between revenues and expenditures of the Consolidated General Fund as adopted last July, sought to seek \$3.5M from the fund balance. We are estimating that the fund balance will end at \$23.3M here. But actuals have come in for the current, for this first quarter, they totaled \$76M, which was 34 ½% of the total budget. One quarter equates to 25% so 34% is higher than one quarter of the total revenues and that's because we collect one-half of all property taxes in the first quarter, but we'll talk about that in more detail in the subsequent slides. Expenditures came in at 24.6%, just below the 25% target level. So those are line with what we expected. Both revenues and expenditures are in line with—consistent with the level of revenues and expenditures in the same quarter of last year.



Now we're going to talk about revenues of the City General Fund and the County General Fund in more detail. This first chart on the left shows the original budget for these main, revenue categories, totaling \$150M. The first is property tax, which as you can see, is 57% of the total, as I mentioned, half of the property taxes collected in the first quarter in January of every year. Sales tax is at 25% which is consistent with, you know, one quarter of the sales tax was collected through the end of March. Other taxes were at 24%, also very consistent. Some of the other larger ones are charges for services which was at \$2.6M at 22%, slightly lower than the 25% target, but that's mainly because a

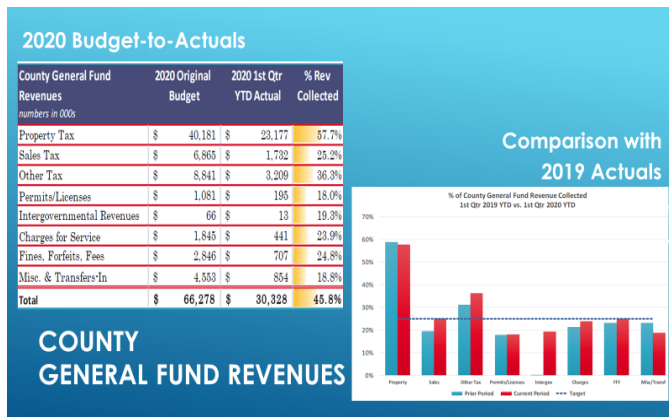
number of charges for services don't really follow evenly throughout the year, so most of the charges for services are collected, throughout the year depending on utilization. For example, just various things that—you know some of the charges—there's more charges for services collected in the summer rather than at the beginning of the year. Fines and forfeitures are consistent. In total, it's at 30% for the City General Fund. The chart or the graph on the right-hand side, it shows how our collections compared with the collections in the same quarter last year, and you can see property tax slightly lower. That's probably because the delinquency rate, maybe delinquency collections, have maybe bumped up since the COVID in the last month in March or so. Sales tax is higher than last year. This is through, again, this is just the first three months of the year. There was strong growth in sales tax, as you can see, compared with last year at this time. Any questions on this on these two slides before I go to the county?

Chairman Burroughs asked any questions. Kathleen I can't see any—I don't see the hands go up. If somebody would be kind enough to let me know if the hand goes up. If we don't have any questions Kathleen, please proceed.

Comparison with 2019 Actuals			
City General Fund Revenues	2019 1st Qtr YTD Actual	2020 1st Qtr YTD Actual	Increase/Decrease
<i>numbers in 000s</i>			
Property Tax	\$ 13,194	\$ 13,965	\$ 770
Sales Tax	\$ 9,516	\$ 10,940	\$ 1,424
Other Tax	\$ 14,523	\$ 14,001	\$ (522)
Permits/Licenses	\$ 174	\$ 162	\$ (12)
Intergovernmental Revenues	\$ 413	\$ 450	\$ 37
Charges for Service	\$ 2,739	\$ 2,656	\$ (83)
Fines, Forfeits, Fees	\$ 921	\$ 818	\$ (103)
Misc. & Transfers-In	\$ 390	\$ 1,154	\$ 765
Total	\$ 41,871	\$ 44,242	\$ 2,372

**CITY
GENERAL FUND REVENUES**

Ms. VonAchen said this is a more detailed information. This chart, the information on this graph is shown in this table here. For example, property tax compared with last year, it's about 770,000 higher than it was last year. Sales tax is higher at \$1.4M greater and some of the other taxes were down a little bit and miscellaneous transfers were higher.



On the County General Fund, property tax again is at 57% or 58% of total. Sales tax, slightly higher than the 25% target. Other taxes, collections are at 36% of total and some of the other larger ones, for example, fines and forfeitures, are at roughly 25%, you can see that. Then here's the differences of first quarter compared with the current year first quarter.

Comparison with 2019 Actuals

County General Fund Revenues	2019 1st Qtr YTD Actual	2020 1st Qtr YTD Actual	Increase/Decrease
Property Tax	\$ 21,999	\$ 23,177	\$ 1,178
Sales Tax	\$ 1,465	\$ 1,732	\$ 267
Other Tax	\$ 3,026	\$ 3,209	\$ 183
Permits/Licenses	\$ 191	\$ 195	\$ 4
Intergovernmental Revenues	\$ 66	\$ 13	\$ 13
Charges for Service	\$ 372	\$ 441	\$ 69
Fines, Forfeits, Fees	\$ 631	\$ 707	\$ 76
Misc. & Transfers-In	\$ 678	\$ 854	\$ 176
Total	\$ 28,362	\$ 30,328	\$ 1,966

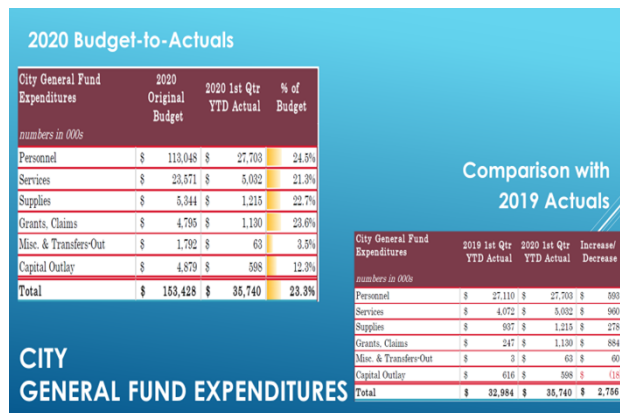
COUNTY GENERAL FUND REVENUES

Strong growth in various areas. The increase in property taxes mainly due to the improved assessed value because the mill rates are the same. On this note, the rest of these are city and county expenditure information and so I'm going to hand this off to Reginald Lindsey who will be presenting the expenditure side and then the rest of the charts.

Commissioner Johnson said, Mr. Chair, I'm sorry, I think I had my hand up, but before we go there, can I just ask a question real quick of Kathleen? **Ms. VonAchen** said okay. **Commissioner Johnson** said I'm looking at the graph and it shows under figure three—I'm looking at table seven, compared to figure three, is that the same information just translated in terms of a bar graph from the from the actual table? Because it looks like the graph is showing that our property taxes for the current period are lower than the prior year.

I just want to make sure that I'm not looking at that incorrectly because the table says that our property taxes have gone up from \$21M, almost \$22M to \$23,177M, a difference of \$1.178M. Am I looking at this incorrectly? **Ms. VonAchen** said this graph shows a percentage of the total. Although you're correct in saying, for example, that property tax total was greater in 2020 than it was in 2021 for the first quarter in terms of dollars. But in terms of the total revenue, it's slightly below. **Commissioner Johnson** said okay, so at the percent of total revenue. **Ms. VonAchen** said of total, yeah.

Commissioner Johnson said I see that what it says at the heading there but it was still kind of confusing. Okay, as long as I understand it, thank you. **Ms. VonAchen** said good question. Reggie, we're going to let you take it from here.



Reginald Lindsey, Budget Manager, said the current slide has two views of expenditures. In the upper left-hand corner, there's a current year budget comparison and then the bottom right corner there's a year over year actual comparison. So, I'm going to start with the upper left-hand corner. **Commissioner Johnson** said we lost it. **Ms. VonAchen** said sorry about that. I pushed the wrong button.

Mr. Lindsey said as we can see, the current chart is split out between the different categories within the budget so you have personnel services, supplies, grants and claims. Then how the comparatives, we're looking at the 2020 original budget compared to year-to-date, what we spent from January 1 to March 31st. Ideally, we shouldn't have spent over 25%, so we look at personnel. Personnel, that category consists of salaries, pensions, overtime, benefits and payouts. You see we were at 24% so we are under that 25% threshold so we were doing good spending in the first quarter.

Next category is Services. That consists of the big contracts here are transit, trash contract, and software and city jail costs. You can see like the percent of budget that has been spent there, the 21% so we are under the 25% threshold spending that we're looking for. Then as we go down into supplies category, some of the bigger expenses there are natural gas, fuel and parts and we can see we had spent almost 23% there in the first quarter.

Just kind of looking down and we see Capital Outlay. It was a winter month, we hadn't done a whole lot of spending on capital at that point in time so we'd spent like 12%, but overall, we can see in the City General Fund spending is at 23.3%. As you look down into the bottom left-hand chart, or right-hand corner of the chart there, where we're comparing 2020 actual spending with the 2019 actuals. We can kind of see personnel, it was up slightly, up about 2%. That's because we have like things like COLA built in, cost of increases for personnel. Also, we can see services. They were about 18% above what they were in 2019 and that's just due to cost of things went up. Then as we can see we got supplies, they did go up also and basically what going on there is we just have expenses that were a little more expensive than last year.

Then in Grants and Claims, you can see that it is up a whole lot, about \$884,000. One of the things that we have going on there, is we have a parks allocation that we do. At the same time last year that parks allocation had not been done. So that parks allocation, at that point in time, it should have been done with like \$850,000, so that's what that difference is there.

2020 Budget-to-Actuals			
County General Fund Expenditures numbers in 000s	2020 Original Budget	2020 1st Qtr YTD Actual	% of Budget
Personnel	\$ 46,347	\$ 10,677	23.0%
Services	\$ 14,097	\$ 6,418	45.5%
Supplies	\$ 1,601	\$ 309	19.3%
Grants, Claims	\$ 1,173	\$ 523	44.6%
Misc. & Transfers-Out	\$ 1,728	\$ 343	19.8%
Capital Outlay	\$ 1,936	\$ 44	2.3%
Total	\$ 66,882	\$ 18,315	27.4%

Comparison with 2019 Actuals			
County General Fund Expenditures numbers in 000s	2019 1st Qtr YTD Actual	2020 1st Qtr YTD Actual	Increase/Decrease
Personnel	\$ 10,550	\$ 10,677	\$ 127
Services	\$ 5,844	\$ 6,418	\$ 574
Supplies	\$ 135	\$ 309	\$ 174
Grants, Claims	\$ 451	\$ 523	\$ 73
Misc. & Transfers-Out	\$ 11	\$ 343	\$ 343
Capital Outlay	\$ 71	\$ 44	\$ (27)
Total	\$ 17,050	\$ 18,315	\$ 1,264

Current slide is the same view as last slide except this is for the County General Fund. Again, in the upper left-hand corner we have current year budget comparison and then in the lower right-hand corner, we're comparing the 2019 actuals to the 2020 actuals. Going back up to the upper left-hand corner, look at that table. Again, its broken down into categories and see that first category is

personnel. You can see you are at 23% which is where we definitely want to be, up under the 25%. We can see when we get into services, we have some big contracts here.

We see 45% of the spending has already happened and what that is is departments have started to encumber funds. Some of the big contracts that I'm seeing there are inmate medical, which is over in a Sheriff's Department and that's like a \$4M contract. Then housing of inmates is a \$650,000 contract and then like District Court has a \$1.7M budget. Those departments, they do start to encumber money to lock the contracts down at the beginning of the year, so that's what you can see that 45% of budget being spent is.

As we move into the Supplies Category, you see we spent 19% of the supplies budget and, again, that's natural gas, fuel, and parts. Just kind of roll down into the capital outlay. Would it be an early winter when we were in the first quarter, they hadn't spent too much of the capital budget, we had spent like 2% of it. Just looking at the whole County General Fund, we can see we've spent 27.4% and we are over the 25%, but the services and the departments encumbering funds did make that jump over the 25%.

As we look at the comparison of the 2019 actuals with the 2020 actuals for the fourth first quarter, we can see personnel is about the same, it's just like a 1% increase. Services did jump up about 10%. Supplies, there were some spending done on some janitorial line items and things like that, it was some deep cleaning going on in a winter. Then Grant and Claims is up about 16%, so all in all capital again is lower than what we spent last year.

Chairman Burroughs said the grants and claims is considerable, considerably more money in the 2020 budget. Can you share with us what those entail? Why we would be at 44.6 at this time? **Mr. Lindsey** asked you said 44.6. **Chairman Burroughs** said yes, can you share with us the grants and claims, why they are higher than last year already. **Mr. Lindsey** said that right there is the percentage of the budget that has been spent, those grants and claims. It is not compared to—I mean, it is, I guess is about \$73,000 more. One of the things that happened is the transfers have been done so versus where we transfer money to other funds and the transfers had been done in 2020 and at this point of time in 2019, they had not been done. **Chairman Burroughs** said thank you for that clarification.

Tax Levy Funds	REVENUES			EXPENDITURES		
	numbers in 000's			numbers in 000's		
	2020 Original Budget	2020 YTD Actual	% of Budget	2020 Original Budget	2020 YTD Actual	% of Budget
City General Fund	\$ 150,523	\$ 44,242	29.4%	\$ 153,428	\$ 35,740	23.3%
City Bond & Interest	\$ 34,331	\$ 44,276	129.0%	\$ 34,829	\$ 44,129	126.7%
County General Fund	\$ 66,278	\$ 30,328	45.8%	\$ 66,882	\$ 18,315	27.4%
Cons. Parks General Fund	\$ 6,226	\$ 2,268	36.4%	\$ 6,274	\$ 1,549	24.7%
County Bond & Interest	\$ 5,026	\$ 2,095	41.7%	\$ 5,327	\$ 220	4.1%
Aging	\$ 1,933	\$ 945	48.9%	\$ 1,888	\$ 476	25.2%
Developmental Disabilities	\$ 362	\$ 190	52.6%	\$ 646	\$ 58	9.0%
Elections	\$ 1,364	\$ 723	53.0%	\$ 1,352	\$ 294	19.0%
Health	\$ 3,543	\$ 1,485	41.9%	\$ 3,535	\$ 776	22.0%
Mental Health	\$ 632	\$ 347	54.8%	\$ 684	\$ 166	24.3%
Total UG Tax Levy Funds	\$ 270,218	\$ 126,900	47.0%	\$ 275,045	\$ 101,723	37.0%

ALL UNIFIED GOVERNMENT TAX LEVY FUNDS

Mr. Lindsey said the current slide is a snapshot of all other tax levy funds. There's seven of them here. Revenues are on the left side of the page and expenditures on the right side of the page. Rule of thumb is, as Kathleen talked about early, you want to make sure that revenues—one of the things you want to look for is revenues being over 25% and then also on the expenditure side, we want to look for expenditures to be under 25% the first quarter.

So going down the list here on the revenue side, we do see Bond and Interest. It has collected more revenue at 129%. It does have some sub funds and TIFs that are included in there. But if you look like on the other hand, there are expenditure that have to go out when you look at the city bond and interest. As those revenues came in higher, the revenues or the expenditures going out, are more also.

Just going down the list, we can see it at this point of time of the year with the revenues and these other tax levy funds, all in all, they're overall 47% of the budget had come in. Then we look at the expenditures, we can see besides the Bond and Interest fund which was up expenditure wise 126%, everything else was pretty much around 25% or lower. Any questions here with that current slide?

Chairman Burroughs asked, committee any questions. Hearing or seeing none, please Mr. Lindsey.

Other Funds	2020 Original Budget	2020 YTD Actual	% of Budget	2020 Original Budget	2020 YTD Actual	% of Budget
Alcohol	\$ 605	\$ 160	26.5%	\$ 1,260	\$ 157	12.5%
Clerk Technology	\$ 40	\$ 11	27.6%	\$ 60	\$ 5	9.3%
Court Trustee	\$ 440	\$ 82	18.5%	\$ 585	\$ 61	10.5%
Dedicated Sales Tax	\$ 10,960	\$ 2,738	25.2%	\$ 10,852	\$ 1,758	16.2%
Emergency Medical Services	\$ 12,112	\$ 2,751	22.7%	\$ 12,510	\$ 2,962	23.7%
Environmental Trust	\$ 1,078	\$ 270	25.0%	\$ 1,130	\$ 203	17.9%
Jail Commissary	\$ 55	\$ 9	16.9%	\$ 100	\$ 1	1.0%
Parks & Recreation	\$ 605	\$ 157	26.0%	\$ 698	\$ 279	39.9%
Public Levee	\$ 340	\$ 77	22.7%	\$ 388	\$ 82	21.1%
Register of Deeds Technology	\$ 160	\$ 44	27.6%	\$ 130	\$ 5	3.9%
Sewer System	\$ 44,774	\$ 8,677	19.4%	\$ 60,321	\$ 11,478	19.0%
Special Assets	\$ -	\$ -	-	\$ 850	\$ -	0.0%
Stadium	\$ 555	\$ 105	18.8%	\$ 844	\$ 188	22.3%
Stormwater	\$ 4,145	\$ 876	21.1%	\$ 4,599	\$ 760	16.5%
Street & Highway	\$ 7,105	\$ 2,057	29.0%	\$ 7,992	\$ 2,010	25.2%
Sunflower Hills Golf Course	\$ 691	\$ 45	6.5%	\$ 685	\$ 286	41.8%
Travel & Tourism	\$ 4,138	\$ 841	20.3%	\$ 5,773	\$ 527	9.1%
Treasury Technology	\$ 40	\$ 11	27.6%	\$ 45	\$ 3	6.7%
Wardotte County 911	\$ 840	\$ 221	26.3%	\$ 898	\$ 57	6.4%
Total Other Funds	\$ 88,867	\$ 19,134	21.6%	\$ 109,720	\$ 20,821	19.0%
Total Funds	\$ 358,805	\$ 146,034	40.7%	\$ 384,765	\$ 122,645	31.8%
County Library	\$ 3,238	\$ 1,799	55.6%	\$ 3,366	\$ 1,793	53.3%
Total ALL Funds	\$ 362,043	\$ 147,833	40.8%	\$ 388,131	\$ 124,439	32.0%

ALL
OTHER &
TOTAL UG
FUNDS

Mr. Lindsey said this final slide is a snapshot of all our 19 other funds, which consists of Special Revenue Funds and Enterprise Funds. Again, as the prior slide had revenues on the left, this one also does to. Then also, expenditures are on the right. Again, one of the things that we look for is, it's nice to see revenues over 25% at this point in time of year. Then expenditures, we'd like to see them under 25%.

Look at the expenditure side, there is a department that is over or two funds or rather that are over 25% and that would be Parks and Rec's and Sunflower Hills. Parks and Rec is at 39%. Sunflower Hills is at 41%. One of the things that both of those departments are doing at this point in time in the first quarter is, they're getting ready for their seasons coming up so they do spend a little bit more of their money at the beginning of the year. Any questions on the current slide?

Chairman Burroughs asked, any questions or comments. Is that it Mr. Lindsay? **Mr. Lindsey** said yes, that is it. **Chairman Burroughs** asked, Kathleen, do you have anything else to report? **Ms. VonAchen** said no, nothing at all, this is for information only. **Chairman Burroughs** said correct. Committee, any questions, any comments?

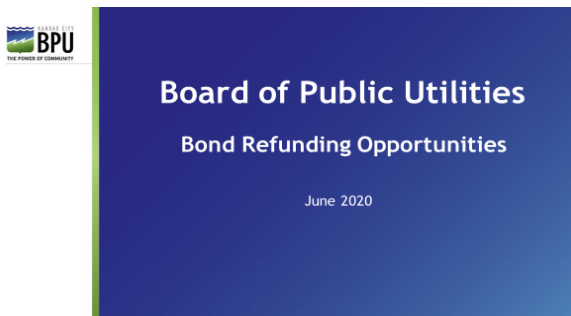
Chairman Burroughs said I don't see any hands. As I stated, I can't see hands, so if somebody has a question or wants to make a comment, please speak up. **Ms. Mayes** said there are no hands up commissioner. **Chairman Burroughs** said okay, thank you. With that, as it was stated, it was for information only.

Action: For information only.

Item No. 2 – 20185...RESOLUTION: AUTHORIZING THE ISSUANCE OF UTILITY SYSTEM REVENUE BONDS

Synopsis: A resolution authorizing the issuance of Utility System Revenue Bonds, submitted by Kathleen VonAchen, Chief Financial Officer. It is requested that this item be fast tracked to the July 9, 2020 full commission meeting.

Chairman Burroughs said I'll note that staff has requested that this item be fast tracked to the July 9th full Commission Meeting also.



Kathleen VonAchen, Chief Financial Officer, said the Board of Public Utilities is an administrative agency of the Unified Government, and as such, the Unified Government is the entity that issues bonds on behalf of the Board of Public Utilities. This presentation is to discuss the possible, you know, proposed refunding of roughly \$200M in bonds, with a substantial savings. It also includes the issuance of an additional 10 million, and these slides, we'll walk you through all those details. The presentation tonight is being made by the Board of Public Utilities Chief Financial Officer Lori. She will be also accompanied by our—if there's any questions, by our Financial Advisor, David McGillivray, from Baker Tilly, as well as Gina Riekhof, Bond Counsel, who are here and available to answer any questions. So, at this point, I'm going to pass this off to Lori.



Refunding Opportunities

Summary of Refunding Results Current/Taxable Advance Refunding

	Series 2010A	Series 2011A	Series 2012A	Series 2012B
Call Date	3/1/2020	9/1/2021	9/1/2022	9/1/2022
Final maturity	9/1/2028	9/1/2036	9/1/2032	9/1/2037
Type	Current Tax-Exempt	Taxable	Taxable	Taxable

Lori Austin, Chief Financial Officer for Board of Public Utilities, said also in the room with me at the time is Bill Johnson, our General Manager. I just have a short PowerPoint presentation to talk through the refunding transaction. On slide one there, as you see, there are four bond issues that we are looking to refund. The series 22A bonds is a current refunding and will be considered a tax-exempt refunding. We also have our series 2011A, 2012A and 2012B. They will be a taxable advanced refunding.

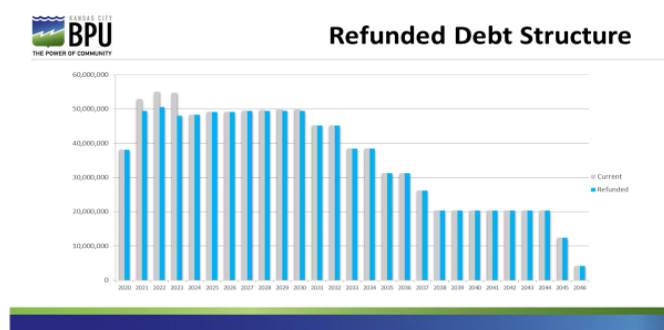


Refunding Opportunities

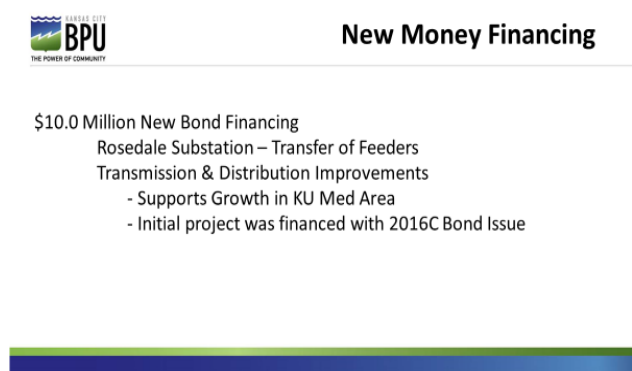
	Series 2010A	Series 2011A	Series 2012A	Series 2012B	Total
Final Maturity	9/1/2028	9/1/2036	9/1/2032	9/1/2037	9/1/2037
Refunded Par Amount	\$8,675,000	\$52,010,000	\$72,200,000	\$46,425,000	\$179,310,000
Refunding Par Amount	\$8,380,000	\$56,885,000	\$82,600,000	\$53,115,000	\$200,980,000
Avg. Coupon of Refunded Bonds	4.46%	4.93%	5.00%	5.00%	4.97%
All-in TIC	1.83%	3.18%	2.93%	3.21%	3.06%
Gross Savings	\$1,134,764	\$7,113,472	\$4,547,545	\$4,178,272	\$16,974,055
NPV Savings (\$)	\$1,020,273	\$5,851,708	\$3,954,542	\$3,417,331	\$14,243,855
NPV Savings (%)	11.76%	11.25%	5.48%	7.36%	7.94%

As of 5/22/20

On the next slide, it gives us our overall refunded amounts. We're looking to refund about \$201M of bonds within the four series. That gross savings is about 17M, and our net present value savings is about 8%. On the 2010A and 2011A, the savings there is about 11% and then about 5% on the 12% and 7% on the 12B bonds.



The next slide just is an overall picture of the BPU's current debt and also after the refunding, our anticipation is to take the savings from the bond refunding and apply it in the 2021, 2022 and 2023 time period. As you can see, within the current levels there that's our max annual debt that we're coming up on, so this will help in lowering that max annual debt. We will be able to have a small amount of savings that will be layered out throughout the period of 2037. When we go to market, we'll only be taking the maturities that generate positive savings. Currently, when we ran our numbers, this 201M is representative of that.



Next slide, we are also looking to add \$10 million of new money. This \$10M will be used for the Rosedale project. We've gone through, added a substation, have reworked a couple of other substations and so this \$10M will be used for distribution improvements, substation improvements and also transmission system improvements. These are projects that will be done over the next couple of years. We've already invested a substantial amount of money into the Rosedale area in order to help improvement there with KU Med and also that particular area in itself.



New Money Financing

Transmission System Improvements - \$260,000

Install fiber optic between Barber and Terrace Substations

Rosedale/Fisher Area Distribution Improvements - \$7,490,000

New distribution system improvements in the Rosedale/Fisher area

Transfer 15kV distribution feeders from Fisher to Rosedale Sub

Construct backup feeders for reliability

Barber Substation Improvements - \$2,250,000

Construct a new duct bank electrical system from new switchgear to the new distribution

The last slide there, some of the money that will be—some of the projects that we'll use for the financing will be for Transmission Systems to include some fiber optic, and that'll be between a couple of our substations. Also, the Rosedale Distribution Improvements, so installing new distribution systems throughout the Rosedale and Fisher substations, transfer our 15kV feeders from Fisher to Rosedale. Then also construction backup feeders for reliability.

In the Barber Substation Improvements, constructing a new duct bank electrical system for the new switchgear and a new distribution system.



Proposed Schedule

- **UG Standing Committee** July 6
- **UG Full Commission** July 9
- **Rating Calls** Week of July 20
- **Pricing of Bonds** Week of August 17
- **Settlement of Bonds** September 10 (est)

I will say that this item was presented to the BPU's Board of Directors on June 17, in Resolution Number 5254, which I believe you have, was approved. Our proposed schedule, we will begin our rating calls the week of July 20 in anticipation of pricing our bonds the week of August 17. At this time, I'll turn it over to Gina Riekhof, with Gilmore & Bell, have her walk through the bond process and the resolutions for today in our process moving forward.

Gina Riekhof, Gilmore & Bell, Bond Counsel to the Unified Government, said on your agenda this evening, the first item you have is a resolution. That resolution is related to the new projects that Lori just discussed and authorizes the issuance of bonds for those new projects. This action is required both under the charter ordinance that created the BPU and also under state statute. If the

Commission approves this resolution, we will publish a Notice of the Intent to issue these bonds in the Wyandotte Echo and there will be a 15-day protest period following the date that that notice is published. That's what the resolution is before you.

I'm going to jump ahead to the next item on your agenda as well, since it's a related item and that is the ordinance that authorizes the issuance and sale of the bonds. The ordinance that is before you this evening is the ordinance that authorizes staff and BPU and your professionals to move forward with all the documentation that's necessary to sell and issue the bonds that Lori just spoke about, both the refunding component and the new money portion of the projects. That ordinance specifies certain parameters that the Mayor is authorized to sell the bonds, to sign a contract and sell the bonds as long as the terms are within the framework that is set out in that ordinance.

Again, that's a process that's required by your charter ordinance that created the BPU and by state statute. Lori went over the calendar, but I'd be happy to answer any specific legal questions that you might have about those two items. I think with that, I'll turn it back over to Kathleen. **Ms. VonAchen** said if there are any questions, our Financial Advisor Dave McGillivray, is also on to talk about those.

Commissioner McKiernan said, first of all, thank you to Gina for kind of laying that out to me. I was a little bit confused initially when we talked about refunding, or refinancing and then issuing new, but you've now clarified we have a resolution for the new and an ordinance for the refinancing, and they are two separate items because I was going to ask if we needed two separate motions. So I'm glad you clarified that.

Then I just want to confirm and I believe you did say this, but I just want to confirm, the BPU board has approved borrowing the new money that will be the subject of the resolution, is that correct? **Ms. Riekhof** said yes, that is correct. The BPU Board adopted a resolution as Lori discussed, both requesting that the UG Commission approve the new bonds and requesting that the Commission move forward with a refinancing of the bond transaction as well. Just one slight clarification. The resolution relates only to the new money piece, the ordinance itself actually is the issuance of the bonds for both purposes. **Commissioner McKiernan** said for both, thank you.

Jeff Bryant, BPU Board Member, said just for clarification, Brian, the resolutions and both of them in front of the Board passed unanimously. **Chairman Burroughs** said thank you.

Commissioner Johnson said I just have a question for whoever put together this presentation. We have a bar chart that talks about refunded debt structure. Is that just for the refunded debt structure or does that include the new money as well? **Ms. Austin** said I believe it just includes the refunded portion of the money. **Commissioner Johnson** said but we don't have any kind of sense of how that will affect the debt structure with the new money though, right? **Ms. Austin** said right. The new money will be a 30-year bond and be level payment throughout the 30 years. I'm sorry, 25 years, 25 years, not 30. **Commissioner Johnson** said okay. I would love to see how that played out with this with the debt structure as well with the money, but that's fine.

Chairman Burroughs said I would assume that that's a discounted rate compared to what rate we have today. I would assume that's where a majority of the savings are coming from. **Ms. Austin** said that is correct. **Chairman Burroughs** said thank you.

Chairman Burroughs asked Committee, any other comments, I see no other hands for questions. **Chairman Burroughs** asked any comments from the public. This item does take action. I'll ask the clerk if there are any comments from the public, seeing none. We will then ask the clerk to call roll. Oh, I'd entertain a motion first, I'm sorry, apologize entertain a motion for approval. **Mr. Bryant** said, Chairman, do we have to do these as two separate motions? **Chairman Burroughs** said yes, I believe we do, they're two separate items. One is the ordinance and the other one—the motion deals with the issuance, and the other one is the ordinance allowing for the sale.

Action: **BPU Board Member Bryant made a motion, seconded by Commissioner Johnson, to approve** the resolution authorizing the issuance of the Utility System Revenue Bonds to be fast tracked.

Commissioner McKiernan asked if I could just clarify that motion. **Chairman Burroughs** said yes. **Commissioner McKiernan** asked does the motion also include that the item is fast tracked to the July 9th, full Commission Meeting. **Mr. Bryant** said I will add that this be fast tracked to this week's full Commission Meeting. **Chairman Burroughs** said thank you Commissioner McKiernan. I would just ask staff, if we're going to fast track, if that needs to be part of the motion, I would ask that as we move forward, that we, as a Commission maybe look at making that a standard

thing and if somebody doesn't want to fast track it, we make the motion to pull it out. That might be a discussion that we can have as we move forward.

Roll call was taken and there were six “Ayes,” Bryant, Walters, Johnson, Townsend, McKiernan, Burroughs.

Item No. 3 – 20184...ORDINANCE: BPU REFUNDING BONDS 2020-A & 2020-B

Synopsis: An ordinance authorizing the issuance of Utility System Refunding and Improvement Revenue Bonds, Series 2020-A and Taxable Utility System Refunding Revenue Bonds, Series 2020-B, submitted by Kathleen VonAchen, Chief Financial Officer; and Debbie Jonscher, Deputy Chief Financial Officer. It is requested that this item be fast tracked to the July 9, 2020 full commission meeting.

Chairman Burroughs said Item No. 3, we acquitted in a discussion with Item No. 2. Are there any other comments to be made about Item No. 3, this is the refunding of the bonds? I see no hands. Clerk, was there any public comment? **Ms. Kimble** said there was no public comment. **Chairman Burroughs** said thank you. With that, I'd entertain a motion for Item No. 3.

Action: **Commissioner Johnson made a motion, seconded by BPU Board Member Bryant, to approve.**

Chairman Burroughs said just for the record, Commissioner Johnson made the motion and Committee Person Jeff Bryant made the second.

Roll call was taken and there were six “Ayes,” Bryant, Walters, Johnson, Townsend, McKiernan, Burroughs.

Item No. 4 – 20229...PURCHASE AGREEMENT: SCANNELL PROPERTIES FOR THE WOODLANDS

Synopsis: A purchase agreement for Scannell Properties to buy 34 acres of UG-owned land as part of the proposed Woodlands development.



A purchase agreement for Scannell Properties to buy 34 acres of UG-owned land as part of the proposed Woodlands development

Katherine Carttar, Director of Economic Development, said I do you have Shaun Coffey, from Scannell Development also on the line. As we go through this, if there are questions, he can certainly pipe in and make sure that we're giving you all the latest updated information. This is, really, what we're looking at today is purely the purchase agreement. There's 34 acres of UG property at the corner of 99th and Leavenworth. This is property that has been just kind of sitting there and undeveloped for many years and would go along with the rest of this development. I'm going to give you kind of an overview of what Scannell Properties is planning to do with this location.

I'm not planning to get into any of the real Planning Commission type of questions here, we'll kind of hit on some. But, you know, certainly want everyone to know who is either watching, as well as the commissioners that this is going to the Planning Commission. I believe planned for the 13th of July, so they will certainly get into all the, nitty-gritty and so, we'll kind of keep it somewhat high level here tonight.



Woodlands

- No abatement/incentives request
- Purchase Agreement for UG owed 34 acres -- \$2 M
- Project Superbowl (Building A) is 1,000,000 square feet
- 70 acres of potential undevelopable park land
- Planning Commission - July 13 public hearing
 - Master Plan Amend
 - Rezoning Application
 - Preliminary Plan

As you all know, this is the Woodlands. This is a location that has been really just not productive ground for quite a long time. As you can see from this aerial view, you kind of forget when you just kind of drive by it so often, you can just see a bunch of trees, but when you actually get in there, it's still really is just some giant surface parking lots that are kind of falling apart as well as this racetrack.



Here's a couple other photos. Just kind of the existing property to kind of orient everyone. This is, you know, a property that there's not been, you know, real useful activity there for obviously some time. It is in a location in the metro that is very desirable. It is, of course, very close to 435, which gets you anywhere, not only in the region, but also in the country.



Woodlands

- No abatement/incentives request
- Purchase Agreement for UG owed 34 acres -- \$2 M
- Project Superbowl (Building A) is 1,000,000 square feet
- 70 acres of potential undevelopable park land
- Planning Commission - July 13 public hearing
 - Master Plan Amend
 - Rezoning Application
 - Preliminary Plan

July 6, 2020

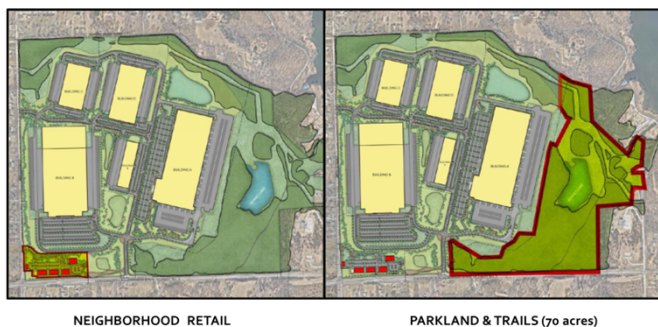
As you can see, here is what they're planning. I do want to note that the development is only proposed on the location where there has already been development. So, the areas around Bennett Lake and closer to Wyandotte County Lake that are wooded and lovely will all remain. Kind of going back and forth, you can see that and see exactly where the plant development is located.



Just going through a couple items here. We'll be primarily talking about Building A and some of that would be the first phase of the development. No abatements or incentives are requested for Building A. As I mentioned, there is a purchase agreement and that is what you all will be considering here for the 34 acres. There's a \$2M purchase price associated with that. I'll get into kind of a bit more about that first building, we're calling Project Superbowl, which is about a million square feet. As well as, all of this land if you can see my cursor, it's got 70 acres and the plan is to deed that over to the Parks Department and they're very excited to get a number of, you know it's—expand the trail system. It's pretty lovely out there and you have shelter two, right here right on the lake, which would be able to seed kind of service both, both of Wyandotte County Lake of course, as well as the trails and the smaller Bennett Lake. Then as I mentioned, all of this, the master plan amendment, the rezoning application and the preliminary plan will all be taken up and have plenty of opportunities for public input at the July 13th Planning Commission Meeting.



Just getting into a little bit about the proposed plan. Here's a rendering of what it would look like. It's got Leavenworth Road here and 99th right there.



A couple things that I do want to point out in this first one, we've worked with Scannell to be able to provide some neighborhood retail. There is a decent amount, kind of, to your east a bit. But then really, until you get to the Legends in that area, you don't really see too much retail. We thought that this would be a nice area to be able to add some amenities there, as well as for the folks that will be working in this location.

Then, as you can see with the picture to your right, this shows exactly the parklands, that 70 acres. This not only will be a tremendous buffer for Wyandotte County Lake, but then also I think a real asset. I know the Parks Department is excited. They've already talked to the equestrian group, they're getting geared up to start creating some more trails, take their horses out there. I think that will be just a nice benefit to kind of the larger development.

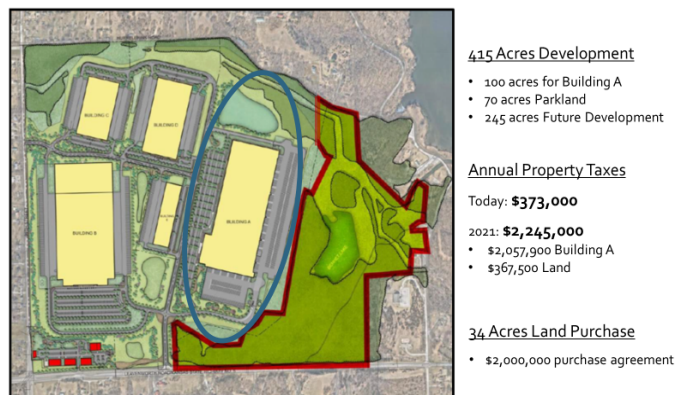
Additionally, to the north, that will all be buffer. There's already significant tree cover there and that will be cleaned up and made a very nice buffer so you won't be able to see these buildings.

July 6, 2020

As well as along the west and south, you'll have some berms and similar to what there is now but obviously cleaned up and made to really look, look nice.



Building A, this would be the first building to be built. They have a prospective tenant currently, so it's a million square feet, they're looking at 850 employees. They would be paying upwards of \$2 million in property taxes annually, that would work out to about \$950,000 to the Unified Government annually, as well as \$100,000 to the Piper School District. I could break it down for the other taxing jurisdictions as well but these were the (inaudible) we would be happy to have the extra revenue. Once again, no incentives, zero tax abatements. As many know, there have been a lot of rumors about that, but there are no tax incentives, no tax abatements are requested for this property, so it would be fully taxed.



This next one, just kind of bringing it all together a bit. If you're looking at the entire—oops, can everyone hear me? I think I'm freezing a bit. **Chairman Burroughs** said I can hear you.

Ms. Carttar said so the entire property, if we were to include that 34 acres that the Unified Government owns, that's about 415 acres of development. A 100 of that is right here for that Building A, 70, of course, for the Parkland and then about 245 for future development. This could be, you know, additional developments that we get a number of different projects that come in and are looking for a place in the region to go and the Unified Government as well as the Wyandotte Economic Development Council all come together and we provide a workout proposal to try and win different projects. A project like that could come here, as well as this could be a great area for spec buildings as well and if you have more questions about them, I'm sure Shaun can answer that.

But for the moment that will all be just kind of future development land. Now that seems like okay, sure, what benefit is that, but actually because this area is actually zoned agriculture right now, just because the change of zone would actually increase the amount of revenue that the Unified Government is receiving pretty substantially.

What we're looking at today is just over, I guess, just under \$400,000 for this entire 415 acres. Even taking out the 70 acres for the Parkland and that would just be over what we're currently getting just for the undeveloped land. Then an additional just over \$2 million for Building A, so we're looking at starting next year, probably more realistically, 2022 to be fully built out, you know, about \$2.25M in property taxes and that will only go up as additional buildings get purchased.



Then here is more specifically that 34 acres that the Unified Government owns with a purchase price of just over \$2M.



Woodlands

- No abatement/incentives request
- Purchase Agreement for UG owed 34 acres -- \$2 M
- Project Superbowl (Building A) is 1,000,000 square feet
- 70 acres of potential undevelopable park land
- Planning Commission - July 13 public hearing
 - Master Plan Amend
 - Rezoning Application
 - Preliminary Plan

That is the project. I'm happy to answer any questions, I know Shaun is as well. I think I talked with most members of this committee. We determined that it would maybe be best for this to just be for information only this time, so that you could wait to actually act upon it after the Planning Commission had heard about this project. At this moment, I will anticipate that we would come back to you in August for your actual approval of the purchase agreement.

Item No. 4 Purchase Agreement

A purchase agreement for Scannell Properties to buy 34 acres of UG-owned land as part of the proposed Woodlands development

*For Information Only

BPU Board Member Jeff Bryant, said, Catherine, so really, I know that we'll go into more detail with this later. I'm sure this project will come back in front of us, but so right now, it's zoned agricultural for the 34 acres. When it is rezoned, will the value of that land be more than the 2 million that we're basically getting?

July 6, 2020

Ms. Carttar said so the value, well—**Mr. Bryant** said the sell value. **Ms. Carttar** said yes, just the sale value. **Mr. Bryant** said yes. **Ms. Carttar** said no, that's a very good price. Actually, this piece of—all of the Woodlands property is zoned agriculture. Actually, the Unified Government owned property is zoned commercial already and so that would actually remain commercial for the retail development.

Mr. Bryant asked so that I understand a little bit more about this project for now, the part that they're planning on doing, number one, Superbowl is actually already—will be the part that there'll be rezoning just to match the zone, zonings status of the land they're buying. **Ms. Carttar** said they will rezone the whole area. **Mr. Bryant**, said yeah, but it'll match the zone that's in this the land that they're already buying basically, commercial, move up to commercial. **Ms. Carttar** said yeah, it would actually be M2. **Mr. Bryant** said my only other question. **Shaun Coffey, Scannell Development**, said Katherine, I can jump in and clarify this. **Ms. Carttar** said thank you.

Mr. Coffey said so, we are—so on the plan that Catherine had showed the Buildings A – E, facing all that portion of ground, we are trying to rezone that to M2 with a couple caveats in which we're striking out some uses because they're heavier uses, so we had a neighborhood meeting last week. I came out there and so we're going to strike a few uses to keep it more of a light industrial warehousing type complex and then the hard corner there where we're showing the retail we are—yep right there, we are adjusting that zone as well because I believe right now it is C2 so we're going to adjust that to C1 to be more of a neighborhood, commercial type zoning. **Mr. Bryant** said okay, thank you.

Mr. Bryant said then my only other question really is, the area that they're adding or they're looking to purchase is really not developed at all. I'm assuming there are no utilities developed in that area right there. Any utilities that would be needed for this project would be fully at the cost of the project developer? **Mr. Coffey** said yeah, so I can answer that too Katherine, if you want. There are some utilities that run through that area, especially in that corner, there's some old sanitary sewer lines, storm lines and full water lines. We'll be running new utilities. I'm assuming that might have been a subdivision or something like that years ago. There are some sanitary mains that run through there, but as part of our new development Building A, we are going to upgrade. If you kind of know where the entrance is right now off of Leavenworth Road, just to the right of the box, so we're going

to upgrade that entire road. You know it'd be great to use it, but it's kind of falling apart so we're going to be redoing the roads.

We're going to run a new sanitary main down (inaudible) stations. We've been working with the BPU utilities on that. The station has capacity, but we'll be running a new main and then we'll also be running new watermain as part of the project and that goes, basically, connecting at Leavenworth where the entry is and then looping back out to 99th Street where the connection over the 99th Street, (inaudible) road. So yeah, all the utilities are on us. We're including that as part of our development project. **Mr. Bryant** said thank you. That was all my questions.

Chairman Burroughs said I don't see any other questions. I do have a question. Catherine, can you share with me what the city has in total cost on that 34 acres? What that value has been to us over the years? **Ms. Carttar** said in terms of—I mean we've not obviously done anything with it. I'm not fully understanding your question. **Chairman Burroughs** said if we spent \$2 million on that property 10, 12 years ago, we've maintained it, we've had it, it's increased in value or decreased in value. I'd like to know what our total cost is in that property, what the true value of that property is. Mr. Bryant got to part of it when he talked about the rezoning could bump up the value of that property. My concern is, we have no idea, as Commission members, the value of that property today.

Ms. Carttar said oh, sure. Well, so what we worked with Scannell, how we got to that number—maybe this will answer your question in a roundabout kind of way, but basically Scannell has worked an option agreement for this property, the remainder of this property, with the current owner, which I think is a very generous offer so it's \$1.36 per square foot, for the whole area. We said that we would be happy to sell our property, but it would be at the same rate, so there would not be any kind of properties swaps or discounts. You know, we weren't going to just throw in the property and Scannell has agreed to pay the same rate that they are paying for the rest of the ground.

Chairman Burroughs said I understand that part. I know it's a little over, it's just under 5.5900 an acre, I think something like that if I read it correctly. I would just like to know what we have invested in the property. If we had \$20 million invested in the property over the time that we've owned it and we're selling it for 2 million that's not a very good deal for us. It doesn't matter to me. I just think the public should know that that land, what the value true value of that land has been to the local unit of government.

Ms. Carttar said I can certainly look into this. I don't think we have invested other than potentially the original purchase price. Since then I'm not aware of really any investment that has gone into it but I can certainly look into that and get back to you. **Chairman Burroughs** said that sale of that 34 acres, is that going to be contingent on the planning and zoning approval for the rest of the development? **Ms. Carttar** said yes, correct. **Chairman Burroughs** said it's probably a good thing that we're not taking action on this this evening because if planning and zoning went down, I believe that Mr. Coffey would have a contract with us, if we were to do this. **Ms. Carttar** said it's in the purchase agreement so even if you were to, you know, pass it tonight—**Chairman Burroughs** said a poison pill something. **Ms. Carttar** said yeah, I mean it would, there is a contingency in the purchase agreement that said, if they do not move forward with the purchase of the remainder of the property which is contingent on the Planning Commission, then it wouldn't move forward.

I just got a note, so we actually got the 34 acres through a tax sale so we have not put any money into any of this property that we own. **Chairman Burroughs** said there has to be some value there, has it been appraised? There has to be some value to that property to us as a city. I know that \$2M, I don't know if \$2M is a good deal. I don't know if it's a bad deal. As a commissioner that represents in the community, I would see our values going up. This has sat vacant for 20 years, it has to have some value. I was just curious if the \$2M is a good deal or a bad deal. **Ms. Carttar** said yeah, it has been appraised. I don't know it off the top of my head, but certainly when I come back, hopefully, for you all to take this up in August, I will have that number ready for you.

Chairman Burroughs said thank you and I wasn't trying to be argumentative. **Ms. Carttar** said no, not at all. **Chairman Burroughs** said I just wanted to ensure that we have all the information in reference to the value of that property, not only for development for this project, but in contingency with all of the other proposals.

In the fact this was for information only, I will ask if there was any comments from the public? **Ms. Kimble** said we did receive a communication from Jeff Miles stating he was in support of the project of the redevelopment. **Chairman Burroughs** said thank you. Any other comments from any of our participants?

Mr. Bryant said just a couple things, I did receive a comment from a citizen that they were opposed to this project, that's the only one that I received. But I would like to expand just a little bit on what you brought up Commissioner Burroughs. Katherine, how many acres is the old Indian Springs site?

Ms. Carttar said just over 80. **Mr. Bryant** said and we sold that for \$1M. **Ms. Carttar** said correct.

Mr. Bryant said I think the \$2M for 34, looks like a fairly good value for us. Thank you.

Mr. Coffe said I'll just add that Mr. Ruffin, who we agreed to purchase the rest for is not the easiest of negotiators. Money really doesn't matter to him, so he wants to take plenty of it. The per acre price that we have agreed to with him is the same one you got here. **Chairman Burroughs** said yeah, I believe, Mrs. Carttar reiterated that in her comments.

I do understand that and I like other members of the Commission have received calls and questions in reference to the development and it's our job to ask those questions and get that information and this was a perfect time to do it in the fact we're not taking action on it this evening. It gives us time to request that information so that we have it moving forward in all fairness to you and in all fairness to our constituents. I wanted to take advantage of that opportunity this evening and ask that question. **Mr. Coffe** said absolutely, I fully agree Mr. Burroughs, makes sense. **Chairman Burroughs** said any other comments. I don't see any, this was for information purposes only.

Ms. Mayes said there is a question from Greg Kindle.

Chairman Burroughs said, Mr. Kindle, please I don't see your hand raised on my end, but thank you and please, go right ahead Greg.

Greg Kindle, Wyandotte Economic Development Council, said I think that \$2M is slightly more important than just being a sale price, if I'm not correct. Am I correct that the \$2M is actually tied to helping fill the UGs budget hole? **Chairman Burroughs** asked, Mr. Kindle, are you asking that question of me. **Mr. Kindle** said I think I'm asking it as part of the general information. I want to make sure that the general public is aware of how important this project is. I think it would be important to know if that \$2M was tied to any future mill rates if we don't do that project.

Kathleen VonAchen, Chief Financial Officer, said Commissioner Burroughs, I'm happy to answer that question. Yes, the proposed budget for 2020 includes as a revenue the \$2M from the sale of this land. It is plugging the revenue gap that we are experiencing through the COVID. If we were not to be receiving this \$2M, then we would either have to cut the budget \$2M more or find some other revenue source.

Chairman Burroughs said thank you, Kathleen. I will just state this as a commissioner, I do realize we have a challenge with the budget, but that by no means mean that we take action that might put our—that puts the questions that have been raised by the public as a tradeoff. The two mills threat of having to cut two mills or raise two mills, is really not an important issue to some commissioners, it may be the others. That's why we have the Commission members that we have to represent their districts. That will be taken up during the budget concerns.

We don't know the impact of the budget yet due to the COVID, but we've seen some numbers that weren't first quarter numbers that weren't as threatening as some had stated they would be. I do know that we haven't seen the second quarter numbers yet, which will be sure startling comparison. But at the same time, this development is not contingent on our budget. That's just the chairman's opinion and if any of the commissioner wants to speak up, feel free to do so. I'll look at the project on its merits.

Chairman Burroughs asked questions, comments? Okay, seeing none. Thank you Mr. Kindle for your comments and, Kathleen, thank you posing the answer to the question.

Action: **For information only.**

Item No. 5 – 20230...RESOLUTION: DOWNTOWN CAMPUS REDEVELOPMENT DISTRICT FIRST AMENDMENT

Synopsis: A resolution adopting the first amendment to the Downtown Campus Redevelopment Agreement, submitted by Katherine Carttar, Director of Economic Development.

Item No. 5 Resolution

A resolution adopting the first amendment to the Downtown Campus Redevelopment Agreement.

Katherine Carttar, Director of Economic Development, said this is a First Amendment to the Downtown Campus Redevelopment Agreement.



Quick reminder of what that is, that is the redevelopment of the Reardon Center to apartments, retail, and a fitness center as well as a new conference center that would still retain the Reardon name, as well as athletic fields over on Nebraska. This is one of those, and I will take a certain amount of blame for this, you know, I'm learning the planning process and just kind of all the different schedules.

July 6, 2020



There's a lot of different reporting periods and all of that and so I probably was a bit too—sorry, I'm trying to find the right word, a bit too kind of overly optimistic, shall we say, when basically we put a drop dead date which means that everything had to be done by—and so everything had to be done and then so the whole planning process before we closed on the site.

First Amendment
to Development
Agreement

- Original Development Agreement – Closing on Project Site to occur on or before July 31, 2020
- Developer has been diligently proceeding with development process (i.e. private financing and planning/design)
- Certain delays have occurred in the planning process which make original closing impractical
- Modification of Closing Date/Drop Dead Date:
 - Extend to December 15, 2020
 - *This assumes a final development application in August to be considered/approved by Planning Commission in October.*
 - If final site plan approvals are not achieved on or before December 3, 2020, then automatic extension to January 15, 2021

We had originally said that that would be July 31, that has become very clear that that is just not possible. So, trying to kind of work out the whole schedule with all the different Planning Commission meetings and all of that. It's looking that our goal is to have all of that if we—if the final development application is through in August and then that would be the Planning Commission would consider it in October and there's various delays and all that kind of built into the project. But looking to hopefully be done and kind of change that drop-dead date to December 15th of this year. There's a possibility that won't happen, so we did throw in if the Planning Commission is not—has not approved everything and all of the site plans aren't completed by December 3rd, then we bump it to January. But there is no situation we can come up with. Granted these are weird times with

July 6, 2020

COVID and so it all keeps us on our toes. But believe that that should be more than enough time to do everything that needs to be done with the planning process and to have this teed up for closing.

Commissioner McKiernan said given the fact that we have certainly been thrown off our game by this pandemic, given the fact that Ms. Carttar is still learning the ins and outs of all of our timing, given the fact that the Linear United Group is still dedicated to completing this project, which will be an asset for the downtown, I would move that we approve the resolution as submitted.

Chairman Burroughs said I do have to request if there's any questions from the public, prior to this, Mr. McKiernan. I would ask the clerk are there any comments from the public. **Ms. Kimble** said there are no comments from the public on this item. **Chairman Burroughs** said thank you. Mr. McKiernan if you would care to make your motion, and then if anyone wants to second.

Action: **Commissioner McKiernan made a motion, seconded by Commissioner Johnson, to approve.** Roll call was taken on the motion and there were six “Ayes,” Bryant, Walters, Johnson, Townsend, McKiernan, Burroughs.

Item No. 6 – 20231... RESOLUTION: THE MAREK AT MISSION CLIFFS APARTMENT DEVELOPMENT

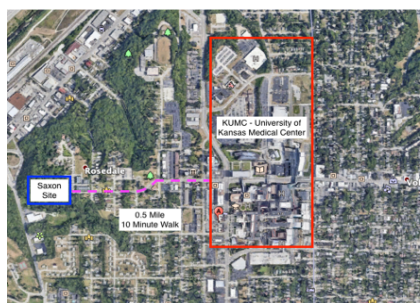
Synopsis: A resolution of intent to issue industrial revenue bonds not to exceed \$26.3M for SPKS Mission Hills, LLC for The Marek at Mission Cliffs project located at 2913 & 2906 W. 39th Ave. and 3741 S. Thompson Cr., submitted by Katherine Carttar, Director of Economic Development.

Item No. 6
Resolution

A resolution of intent to issue industrial revenue bonds not to exceed \$26.3 million for The Marek at Mission Cliffs project.

THE MAREK AT MISSION CLIFFS: DEAL SUMMARY

PROJECT SUMMARY
Location: Kansas City, KS
Building: Four stories over underground garage
Total Units: 162 (80 Studios and 82 1-Bedroom) Average Unit Size: 620 SF
Going-In Rent: \$1,000 (\$)-\$1,250 (1%) Blended: \$1,125
Parking Ratio: 1.47 (239 spaces) Garage Spaces: 78 spaces
KUMC: 0.5 Mile (10 Minute Walk)



Katherine Carttar, Director of Economic Development, this is a resolution of intent to issue, Industrial Revenue Bonds not to exceed \$26.3 million, for the Marek Apartments at Mission Cliffs. I will go through this a bit, I do have Steve Allison, who is working and he's partnered with Saxon Development on this project and he is on the line and will also be able to answer any questions as we go forward.

Just to orient everyone, we're looking this is in Rosedale. You can see in the red box here that is the KU Medical Center. If you just kind of continue on what would be 39th Street it kind of jots down here and turns into Lake. It's about a half a mile, so about a 10 minute walk from from this site, which has been vacant for a long time. This was a site that in addition to the property just to the north of it was a TIF District back in the mid-2000s. There was a significant amount of development or a decent amount of development that was actually done as part of that TIF District, at the beginning, in this first area, which was Project Area A. There was never any development done in Project Area B, which is the location that we're speaking of now. That's why, about a month or two ago, we actually removed Project Area B from the TIF as it was actually more of a suck than it was a benefit to the remainder of the TIF District.

Some of the things that just in terms of this location I do want to mention. While there are a number of apartments, you know, as you kind of go down Rainbow they are really, for the vast majority of them are really geared towards medical students. This as we kind of talked about it, you'll see this is much more geared towards your residents, your nurses, more your professional staff that does not necessarily want to own a house, but would like to be near where they work, would like to rather than walk a half mile from where they park to their office, just walk from home to their office.

I've talked with a lot of folks and the vast majority of people who are interested who work at the Medical Center or for the health systems, who want to live nearby, they are forced to find an

July 6, 2020

apartment on the Missouri side as we just don't have that housing stock in the area, certainly not walkable. I would argue we don't have this type of apartment stock anywhere other than the Legends so quite a ways away. With that, now if everyone's kind of oriented where that is, oh, this is also one last thing. The Mission Cliffs there, they are not joking, this really is kind of to the west and south of this site. Really, is very cliff like, so it's kind of a natural buffer to what's to the west and south.

This would be a four-story building with an underground garage. Looking at 162 units, 80 studios and 82 one-bedrooms. Again, you can see just from kind of the makeup that these are, you know studios, one-bedroom, not anticipating that you would have certainly not families in the studio or one-bedroom and likely not even, you know, you're probably not going to have a bunch of roommates or anything like that either. Again, this is much more geared towards the professional. Rents are a bit higher, that denotes the quality of this development it truly would be a first-class development. As you can see it has as, per, you know, kind of get into to this, one of the concerns from the community, from the neighbors in—when past projects had come by was that there was too few parking spaces, so that you know there were concerns that they would be parking on their streets. That is one thing that with a higher parking ratio so this is higher than we require through planning so that again to ensure that there be no, just general parking on the street.

The Marek Apartments Deal Points

- Industrial Revenue Bonds Application
- \$26 million investment
- PILOT Schedule is a 50% abatement
- Only first class apt stock on KS-side
- Design takes into account the neighborhood desires



Here's a site plan. As you can see here, this is to the majority of the nearby residences are just to the north. There would be a decent buffer here, that is one of the reasons why the apartment complex is planned in this manner—was the idea that, you know trying to provide an additional buffer to the neighborhood. They have requested industrial revenue bonds with that. It's a \$26M investment and we've negotiated 50% tax abatements that would be paid as a payment in lieu of taxes, a PILOT. We have a schedule that has been developed that has an escalator so every year, you know, with inflation

they would—as price values increase. With their PILOT, as I mentioned before, this really is the only kind of first-class apartment stock that we have available on the Kansas side.

I want to just explain my last bullet. The designers have tried to take into account what the neighborhood has desired. As you will hear, I'm sure here in a bit, you know I understand there are some neighbors who are not in favor of multifamily at this location and we will certainly hear their testimony. But what I mean by this is that there was a strongly stated desire, after other multifamily projects were proposed, to reduce the number of units. I believe a past project had upwards of 350 units proposed at the same location. Obviously, that would be a very different type of complex. This has more than half that 162. There were concerns with past projects that there was a pool, or there would be, you know outdoor areas that would result in kind of rambunctious behavior that would not be conducive to the neighborhood. Again, they have decided not to have a pool or anything and any of the outdoor activity would be to the south, which as I mentioned before, really is just bordered by woods and a cliff, so there was no neighbors on that side.

Then finally, you know, providing a neighborhood amenity with the park, that would be also kind of the entrance. This is a conceptual plan this is on. They have not gone to or through the Planning Commission yet. That would be the next step. I believe that the developer, and I would certainly allow Mr. Allison to speak to this further, but, you know, I believe the developer would be willing to work with the neighborhood to improve this even more. That is what they are looking for.

COST-BENEFIT ANALYSIS PROJECT SUMMARY							
PROJECT NAME:		The Marek at Mission Cliffs w/o L/M/W			Ratio of NPV of Net		
DATE:		6/10/2020			Benefits to NPV of Net		
Entity	Total Benefits	Total Costs & Incentives	Net Benefits	Net Present Value of Net Benefits	NPV of Incentives & Taxes Abated	Ratio of Benefits to NPV of Incentives and Taxes Abated	Avg. Annual Rate of Return
City of Kansas City	\$3,082,629	\$762,230	\$2,320,399	\$2,029,673	\$554,062	3.66	4.04
Wyandotte County	\$2,449,594	\$679,624	\$1,770,370	\$1,550,203	\$566,545	2.74	3.60
Kansas City USD 500	\$3,313,477	\$771,561	\$2,541,916	\$2,265,117	\$600,322	3.77	4.37
KC Community College	\$1,683,424	\$475,091	\$1,208,333	\$1,052,397	\$397,668	2.65	3.54
USD 500 Library	\$611,910	\$176,747	\$435,163	\$378,898	\$141,531	2.68	3.46
State of Kansas	\$1,570,031	\$183,586	\$1,406,445	\$1,291,354	\$21,644	59.66	9.60

Jobs creation:		Property Tax Revenue:	
• Permanent	7	• Abatement Period	\$297,000-\$354,942
• Construction	198	• After Year 10	\$612,315

Increase in Local Retail Sales:	
• Year 1	\$17,549,583
• Over 10 Years	\$66,315,224

Do want to quickly go over some of the finance side of things. With all industrial revenue bonds applications, we do a cost benefit analysis. It's a lot of numbers, it's pretty fascinating how they do it, but I have circled kind of what I see as the core issue, which is, come from high level. What you want to look at and that is what is that ratio. You can see for every one of the taxing jurisdictions they are benefiting far more than their cost with this project. This basically means for every dollar

invested or forgone due to taxes, how much the taxing jurisdiction is getting in return. As you can see, that is quite substantial.

Also, there would be about seven permanent jobs. Just under 200 construction jobs. The one thing that I found very fascinating from the cost benefit analysis, they also look at indirect costs and benefits. One thing that they did look at is retail sales. This is an area where you can walk to a number of great retail locations, a lot that are locally owned. You can see that just from the folks living here in the increase in retail sales in year one would be \$17.5M, in over 10 years that's \$66M. When people are asking for additional amenities, and they want more things that they can walk to in their neighborhood but you are lacking the density, this is one of those type of things that you can see a direct correlation.

Then the final thing I want to mention is the property tax revenue. As I mentioned, there will be a PILOT schedule. That is how much the group would pay in taxes, kind of a payment in lieu of taxes over the 10 years and so that with the inflator would be around \$300,000 to \$350,000 per year. Then after year 10, you're going up from about \$600,000 a year. With that, Mr. Allison, if you would like to make any comments and then we'll entertain any questions.

Steve Allison, Saxon Development, said I would be happy to make some comments. I think it might be helpful, and I know you have a long meeting so I'll try and make this short, but I think it might be helpful, to hear a little bit of history here.

The Marek Apartments Deal Points

- Industrial Revenue Bonds Application
- \$26 million investment
- PILOT Schedule is a 50% abatement
- Only first class apt stock on KS-side
- Design takes into account the neighborhood desires



THE MAREK AT MISSION CLIFFS | SITE PLAN RENDER
W. LAKE AVENUE & S. THOMPSON STREET | KANSAS CITY, KS

About 2.5 years ago, as many of you know, my family's been involved in Kansas City, Kansas for 80 something years. About 2.5, years ago, I was asked by some of the key members of the Unified Government if I would consider looking at what I might be able to help the city with outside of my family's land that's out by village West.

July 6, 2020

I've had a fair amount of experience in the East Coast and the first thing I did was I looked at the northeast part of the city, looked at all of the housing stock that was in terrible shape and tried to figure out if there might be an opportunity to bring in some institutional capital from the East Coast. It would come in and buy up a slug of the housing, you know, at a crack, like a \$50M slug of investment. I spent a lot of time at it actually and ultimately concluded that the amount of velocity of home renovations and sales in the northeast just wasn't enough to construct a compelling argument frankly for the capital sources. I then decided that I should look at the big employers in this city and see how I could help them. I called up Kathy Moore and I said, Kathy, who can I talk to at KU Med. She put me in touch with a group of the senior people they are and I went in and spoke to them and told them, I've been asked to see what I can do to help with the city, and I have no idea what your needs might be, but if you have any needs I'm a real estate guy and I might be able to help. I was told what their needs were and one of them was specifically, they wanted better housing near the hospital. They all knew that my family's land up by Village West is now home to the two nicest apartment complexes in the city, and said, gee, if you could do something like that over here would be great. That's sort of where it started, you know, 2.5 years ago.

I met with a city—rather KU about 2 years ago and then I decided to do some research and I looked at the Rosedale Master Plan. It was very clear that the Rosedale Master Plan said if you want to do, you know, apartments, you need to be on Rainbow or close to Rainbow because from a master planning standpoint, that makes sense. I did my homework and sure enough, there's no opportunity along Rainbow or nearby, because it's all built as you all know, and to put in a big apartment project or apartment project of any size, you'd have to buy what's already there, knock it down and build something new. It's just, math wouldn't work. I then looked at other alternatives and I landed on this property in Mission Cliffs.

I went to the City Planning Office and said I have this idea, what do you think? I was told, oh, boy, you're looking for trouble if you want to try and do anything there. I said why is that and they said, there's real history with this neighborhood because other developers have tried to build apartments here and they just haven't had any luck. I said, okay, well if you don't think I should do it, I won't pursue it but, again, I'm just trying to fill a need that the hospital complex has told me they have. I said of course I'm not going to do anything that doesn't work with a neighborhood, I mean that that wouldn't make sense.

You know, I mean again, I'm trying to do something positive here so any event, I was told, go ahead and see what you can do. I then basically brought in a good friend of mine from Boston, who's a big developer. He has an initiative and he is building apartments near hospital complexes around the country, that his initiative. I told him about this. He knew all about KU Med and said, God, I'd love to be involved in a project near that hospital complex, It's fantastic. I got him involved and he bought the land in the beginning of 2019. My family is going to be involved with him as an investor in the project and I've told them I'd be helpful to him, hopefully, through this entitlement process.

He cares deeply about long-term value for his properties, it's how he thinks. He's a good friend of mine, we've done a lot of business together in the past, but he's older than I am and I'm pretty old and his view is, I'm doing something for 20 years from today. You have to have that headset to work in this project because it's so darn expensive to build this thing, but you have to look that way. One of the issues that I learned very quickly, because I met with a bunch of the neighbors, and many of them said, Steve, we want single family homes. That's what we bought, that's what we'd like and I said, okay, I get that, but here's what I'm trying to accomplish. How can I do this in a way that would work for you and some of them said you can't, we just wouldn't want anything like that. Others said well you know we're open to what your thinking is, so I came up with a variety of different designs and by the way the team that would work on this is Neighbors Construction. They're the construction company that built the apartments out on my land and Village West, and then NSPJ, they're the architects that did the same two projects. I have a team, it's been very successful, done great work, I would say, for Kansas City, Kansas, and they would be the team involved with this.

We decided, and actually NSBJ had been—had worked for NorthPoint when they looked at this project, along with I think, one of the other developers as well, and they sort of showed me their plans and I said, I can't do that because I live in the neighborhood, I'm driving down Lake Street; I do not want to be looking at an apartment complex. It's not what the character of the neighborhood is so let's figure out a way, so we can basically—it's not—and you know, if you all know Mission Cliffs, you'll know there's a cul-de-sac and they're a bunch of single-family homes around the cul-de-sac. I think there are 15 of them. Then across the street from this, there's a bunch of townhouses that have been built. I thought, let's pull all the buildings back as far away from the houses as we can.

The plan that you see on the screen right now, that previous plans had north of the parking lot, there were more buildings in there. They were either going to be buildings, that would be apartment buildings or single-family houses. I said let's leave all that green, so that those neighbors are not going to see anything. They're going to just see the woods that exists now. Then if you go on the front where South Thompson Street goes, we'll put in a park and we'll do it in such a way so that it's going to effectively hide what's behind it, but create a real amenity for the neighborhood, like a very cool park with lovely plantings and so forth and so on.

A bunch of the neighbors thought that was a nice idea, you know that's a good attempt to try and do something here. I have actually been—I've had a bunch of meetings with Ann Murguia last year. I had met with Christian Ramirez, once he came on the Commission. I met with Erin Stryka and Erin, said to me, Steve, you need to have this in keeping with the Rosedale Master Plan and I said, Erin, the problem is the master plan, you can't build housing for the hospital if you follow that master plan. She said, well, that's, you know, we did that and was very—you know we had a lot of neighborhood and Rosedale resident input and all that and that's pretty important. I said I understand it; however, you know what I'm—I view my job here is to try and do something that's going to be impactful and helpful to the hospital. So that's what this plan does.

I have spent a fair amount of time, and Catherine will tell you this, on trying to figure out how the math on this thing could work, specifically what the incentive needs to be in order to make the thing even begin to be viable and to put this all in perspective. You all have been involved with the Village West Three Project that NorthPoint plans to do on my property. This project on a square foot basis is going to cost 60% more to build because of the fact we're putting in underground garages. There's—this is rock, much of this property is sitting on rock, and I'm going to, instead of putting in detention basins, like you see in most developments, I'm putting underground detention underneath the parking lot. The whole idea here is to try and limit the footprint of this development. The result is, it's pretty darn expensive. So, we've come up with an agreement. I have with Katherine and her team about what this pilot program would be.

Currently the property generates about 11 grand a year in taxes. The taxes based upon this pilot program would start at 145,000. Unlike what the other projects developed for this site, this is only studios and one bedroom's. It's specifically oriented to the residents of the hospital, the researchers at the hospital, and those folks that want to live nearby because they work so hard, and they just, they want to be close. I can say this with some level of knowledge because two of my

three sons are resident doctors right now. Their work—they're not in Kansas, but they're in other parts of the country and for both of them, proximity to hospitals is really important because as you all may know, residents get killed. My kids are working 70, 80 hours a week at the hospital.

Effectively, we're creating these small units, which are going to be attractive to those kinds of users. I'll tell you this, in terms of this entitlement process, I haven't even begun the planning part of that, which is going to mean I got to deal with traffic, I have to deal with design of the buildings, green space, shuttle service, open trail system. These are all things that neighbors have talked to me about. They're going to have to be satisfied by this, or there's going to have to be satisfaction if this project is going move forward. But before I go through all of that, I need to know that financially if things are even viable. That's why I'm in front of you tonight, because I'd like to you know get your approval for this IRB because without it, the project, can't even be, you know, I can't even pursue it at all, frankly. So, I view this as at least a three step process. This is step number one, and then it's the planning process and then ultimately getting the Board of Commissioners to agree to change the zoning to accommodate this. That's my quick story and I'm happy to answer any questions anybody has. **Chairman Burroughs** said thank you Mr. Allison.

Chairman Burroughs said any questions from the Commission members.

Jeff Bryant, BPU Board Member, said mine is not so much a question, as a statement that I have received input from residents in Mission Cliffs, specifically, and none of it was in favor for this project. I'm sure that you've heard plenty of that, but they complained that, like you had mentioned, that this does not fit the original Rosedale Master Plan. The area was expected to be zoned for townhomes only. The understanding was that the intention was for low density, residential builds, only. One resident described it as a suburban residential tower surrounded by a sea of parking hidden behind a pile of dirt, which I know that's a little extreme. I see the landscaping.

The actual first residence in Mission Cliffs happens to sit on the Board of Directors of the BPU with me and her and her husband who is a previous commissioner oppose this project. You know, I'm seeing that it is, you know you compare it to what's out of the Village West, but this is all just studio and single bedroom. This is not any type of family opportunities. There are no two bedroom, three bedrooms. It's set up almost for transient dwellers who are only going to be there for a short period of time and which I understand that that fits with the hospital. But, you know,

it also—it's that lack of ownership or lack of buy-in into the community because you're only a temporary resident does concern me. Seeing the plans, it is—I do notice that the landscaping at the entryway is, it looks like it's designed to shield the parking lot from view of the street, altogether. I mean these are four floor towers so there's no way you're going to hide a four-story building behind that landscaping. I have my concerns about whether or not this is truly a good fit in this particular area. That's all my comments. **Chairman Burroughs** said thank you Jeff.

Chairman Burroughs asked any other comments, questions, concerns from the committee.

Chairman Burroughs said I do see that the clerk stated we had eight emails, all in opposition. Committee, I don't know if you—Madam Clerk, do you need to read those for public comment?

Ms. Kimble said I should read them into the record. I would refer to Legal if we need to, but they were all in opposition. **Chairman Burroughs** said the fact that they've taken the time to send them in, I would state that we should probably go ahead and read them just to ensure that we are following all open meeting act. I think the public deserves to have their voices heard. **Ms. Kimble** said correct.

I'll read the first one. It is from Karin Chang. I'm writing to state my opposition to the development of the Marek at Mission Cliffs Apartment Development Project. As a Mission Cliff homeowner, I have several concerns about the new development.

First, the development will alter the intended purpose of this area. When I bought this property, I was informed that the adjacent landowner would be developed as single-family homes, not multi-unit rental property. I invested in my home with the intent on living in a close-knit community of homeowners who has investment in the long-term vitality of their neighborhood. Second, the traffic issues will be significant with an additional 200 plus renters. There is one entry into the neighborhood and this will cause great congestion, parking issues and safety issues. I had many options when buying a home. I chose my Mission Cliff home because I was invested in my community as it was laid out before me. I have faith that the master plan can be implemented as designed if we stick the course. Thank you for your time.

The second one is from Dwayne and Jamesia Donato. We are not in support of this development. We value the privacy and safety of our neighborhood. The entrance to Thompson Circle is already

quite congested and the upkeep of the entry roads including Minnie Street are subpar by the UG proving that not only can the streets not support current vehicle traffic flow, but further supports that more traffic will cause more dilapidated roadways and more repair work than the UG can handle, given the current state of the roadways in our neighborhood.

As a police officer and physician, we work hard and value our tax dollars are divided in relation to our immediate living radius. This development forces taxpayers to support unwanted residents who do not occupy single-family homes, and therefore, have no long-term commitment to how the area continues to be developed, increased traffic and invasion of privacy. This development does not add, to our property value and, quite frankly, the entire development process has been very unclear and inconspicuous. We are again, not in support and have no desire to entertain further discussion for this development. We vote no.

Then we have a letter from Zach Flanders. I'm writing to voice my opposition to the proposed development at 2913 and 2906 West 39th Avenue and 3741 South Thompson's Circle, the Marek at Mission Cliff. My wife and I are raising our two children at 3812 Thompson Circle, which shares the property line with the proposed development. I have 10 years of experience as a professional urban planner. I am engaged in serving the community including graduating from Leadership 2000, previously serving on the Rosedale Development Association Board and currently on the Groundwork NRG Board.

When we bought our house a little over a year ago, we were attracted to the walkable character of the neighborhood annex proximity to urban amenities. I want to be clear that I am not opposed to density or apartments. Density can be designed in a way that is consistent with a neighborhood character and contributes to the community. This development is designed in a way that fails to contribute to the community and harms the walkable character that attracted us to this neighborhood.

The proposed development is a suburban residential tower surrounded by a sea of parking hidden behind a pile of dirt. That may unpack that statement to explain each part. A suburban residential tower, the current development pattern of the neighborhood includes houses and townhomes that engage with the street and create a thoughtful transition from the public sidewalk to the private spaces and entrances of the buildings. This creates an environment where it is pleasant to walk and socialize with neighbors. The buildings in this proposal are set far back from the street and do not promote the same character in relationship between public and private spaces.

There is the need for studio, one bedroom and larger apartments in our neighborhood. This would be beneficial in providing more opportunities for diverse types of households to live in the neighborhood, but the development should be designed so that these residents are part of the community. By placing the buildings on the back of the lot, this development fails to accomplish this and instead harms the walkable environment and creates barriers to socialization between the existing residents and the new residents.

Surrounded by a sea of parking; the Rosedale Master Plan supports a transition from car centric development to walking, biking, and transit. Parking plays a critical role in this transition; an oversupply of parking leads to more driving in came sabotage efforts to promote substantial healthier modes of transportation that put less stress on our infrastructure. This development includes an extremely high number of parking spaces per unit, especially considering that these are studio and one-bedroom units and many of the residents would be associated with KU and would likely walk or bike. Having a large parking lot in the middle of a residential neighborhood feels more like a suburban shopping mall, not where you want to walk your dog.

Ms. Kimble said the three minutes are up, but he has another paragraph.

The next one is from John Mendez and Mary Gonzales. We are opposed to the Mission Cliffs apartment development proposed in Item 6 on the agenda for the July 6th meeting. This area is zoned for single-family residential, that was our understanding when we became pioneers, the first residents of Mission Cliffs in January of 2008. We truly believe single-family homes, as zoned and originally proposed, is the best way to way to create community, establish permanency, and create new housing stock in the urban area.

The next one is from Michelle and Melvin Robinson. Before I read their letter, we received a three page email from Melvin and Michelle Robinson. Due to the three-minute time constraint, they have requested that the first paragraph be read and then skip to their five top concerns. This was published in the Kansas City Star, June 20, 2020. KCK at a crossroads; the evening of March 5th, Mayor Alvey explained how Wyandotte County had hallowed out and lost residents for decades resulting in swaths of abandoned properties that caused the city and county to raise property taxes to continue functioning. Alvey said there's a demand for affordable housing in the Kansas City

metro. If the UG can't entice homebuilders and homebuyers to take chance on a new or a fixed up properties is east of I-635, new residence could convert properties that pay no taxes to ones that do. I really think it's time to double down on that strategy. Spoken at the Joe E. Amayo Argentine Community Center for one of his talks to community members about KCK's financial picture by Mayor David Alvey.

Their top five concerns: Traffic, there's one way into the project and one way out and that is a block before you ever get to the apartment complex. The proposed project begins at the corner of Lake Avenue and South Thompson Street. However, before you can get to that intersection you have to go past Lake Avenue and South Minnie. At the corner of South Minnie, you can turn right, go one block and make it to S. Thompson on Lake Avenue, or you can turn left and head east to KU Medical Center and State Line. If you go straight at this intersection you hit a dead end. Lake Avenue, S. Minnie and S. Thompson are all residential streets. An additional 200 cars would cause traffic issues. Nothing in this proposal addresses this issue.

The community worked for months developing a Master Plan for this area, which included residential and commercial development. An apartment complex for this plot of land did not fit the overall character or culture for this area.

CREEP – When Steve met with the few of us in 2019, his project was 158 units. Now it is at 162 units with the option for more land that is owned by the UG. Where does it stop? If the city owns adjacent empty property, why doesn't it do like Mayor Alvey suggested and entice some homebuilders to build SFH? Homes sell here like wildfire.

We, the Rosedale Community, were given promises by the Unified Government for SFH. The goal of Mission Cliffs was to help improve the housing stock in Wyandotte County; increase the county's tax base; appeal to a diverse group of people ranging in age, culture, race, career; establish a safe place to live, work and play. This area continues to check all the boxes. Within this community of SFH and townhouses you have doctors, nurses, students, a pharmacist, a fireman, a police officer, a BPU Board Member, a teacher, and a couple of entrepreneurs. One block over from the development, you have Cerner employees, postal workers, KU Medical Center employees and so much more. You have retirees and those starting careers. We are Black, White, Indian, Hispanic and others. We are grandparents and new parents and everything in between. We live, work and play in Wyandotte County, we are taxpayers. **Ms. Kimble** said the three minutes are up.

July 6, 2020

Bryan Humphrey, ladies and gentlemen, once again our neighbor, Melvin and Michelle Robinson have eloquently expressed our neighborhoods (i.e. Mission Cliffs homeowners) collective concerns regarding developer Steve Allison's intent to build this large apartment complex in their previous email to this committee on June 30, 2020.

Furthermore, we'd like to add some additional comments and support of the Robinson's concerns, and request UG Clerk's Office to include them as part of the public comments ahead of July 6th meeting. These are inline of Howard and Yuelan C. Tai neighbors of the town homes in Mission.

Mr. Allison's development plans is that such a large apartment complex goes totally against the character and makeup of the existing close-knit neighborhood, whereas neighbors look out for the well-being and safety of one another, which is a multiracial and multicultural melting pot of sorts. We also put real sweat equity working with Rosedale Development Association and undertaking numerous walking trail cleaning/restoration projects over the past years. Working grants for new Fisher Pack playground equipment, and make real efforts to get to know one another, including breaking breads over a few neighborhood barbecues.

If this committee were to allow Mr. Allison to go ahead and build his large apartment complex, it would irrevocably damage the very fabric of this close-knit neighborhood. It very much goes against the original city vision for Mission Cliffs and the Rosedale Master Plan to which many of her neighbors and us spent time and energy actively contributed suggestions to the planners over many planning meetings at the Rosedale Middle School the past few years. Structures of this type are better suited to the larger arterial roads that connect to Rainbow Boulevard and Mission Road.

The second objection is Mr. Allison has not even started the process of rezoning petition before he approaches this committee, which to our long understanding that the plot of land he plans to build on is not even zoned for such a large apartment complex period. To that front, had Mr. Allison even attempted to apply for rezoning, his petition would already violate quite a few existing traffic, parking/road capacity, health and safety conditions of this Mission Cliff neighborhood. These are referenced to municipal codes building codes and city ordinance from Wyandotte County's Municipal Code.

Third, we object that Mr. Allison chose to use Industrial Revenue Bond as his primary financing vehicle. We are appalled that he is attempting to use the public taxpayer resources to bankroll a private/commercial development project that benefits him and his business alone, which we and our fellow neighbors don't want and do not support.

Ms. Kimble said there's a little bit more but the three minutes are up

The next one is from Howard and Yuelan C. Tai. My apologies, it looks like this is a copy of the same thing but they were going on further. **Chairman Burroughs** said did they sign on with another person. **Ms. Kimble** said yes, the other one says what we didn't finish reading but the other one it says fourth; we and our fellow Mission Cliffs neighbors have banded together repeatedly in the past in opposing large apartment development plans and even attended and voiced our collective opposition at WYCOs Planning Committee meetings when previous developers, Sunflower, Kurt, NorthPoint, etc., attempted to rezone this plot of land for their own benefit. We will remain resolute in our collective pursuit of doing what's right for this neighborhood. We strongly urge the committee members vote against this resolution, the Marek at Mission Cliffs.

Then the last one is from Jarrod and Jessica Roark. We recently learned that a new apartment project is being developed in Mission Cliffs. If you are unfamiliar with the area, it is a small division of single-family homes and townhomes, all of which are low-density and high quality. There is little traffic and because Mission Cliffs terminates with Thompson Circle in a cul-de-sac, there is but one street to access our subdivision. This limited access is both positive and negative. The positive, no external traffic exists, so no one arrives, who does not live here, or who did not intend to visit someone who lives here. The negative, there is a bottleneck when entering and leaving Mission Cliffs.

Any development that adds high-density housing will increase traffic and parking problems and create safety issues in the cul-de-sac and at the point entrance and exit. Over the years we have been successful in convincing developers, planners and commissioners that an apartment complex is detrimental to the safety and beauty of our neighborhood. This reality is even more urgent today, for new homes have been built and are in the process of being built.

Over the past two years two builders have built a total of five single-family homes, which are lovely. They intend to build more. Again, the community welcomes single-family homes and townhomes, but there's no space for an apartment on the plot of land that is currently plotted for single family homes. The land is narrow, barely deep enough for a home with a yard. Furthermore, the apartments would sit at an elevation that overshadows the very homes and families that create stability in our area. Additionally, the amount of traffic and parking congestion, even onsite parking is a problem.

We have written numerous studies on our area over the years and even if the apartment complex provides the required number of parking spaces for a building of this size, such spaces are insufficient for residents with roommates and their visitors. Since the development drops off the side of the cliff, the only place for overflow parking would be on the street in front of single-family homes in a small cul-de-sac.

Our community is small and intimate. Our children play and bike in the cul-de-sac and shared green spaces. We have community picnics. We shovel each other's drives in the winter, and recently we had to endure the building of the new substation on Minnie, which sits in our backyards. It is a hideous spectacle of industrial wasteland. We cannot stomach another large and tall structure that would drown our small community, which pays high taxes, which is safe and beautiful.

On a final note, we understand that someone has told commissioners that parties and crime infest this empty space, which should be developed for single-family homes long ago, which the master plan illustrates, which we were shown by City Vision, when we bought a plot of land and built our home in 2008. This is not the case. No parties have ever occurred here. No loiterers, or drug users have ever been seen. Mission Cliffs is quiet. Even the KU Med students who live here are respectful and make no hassle or inconvenience to the neighborhood.

To summarize, we respectfully ask that no apartment complex be developed or built in Mission Cliffs. The area is meant for single-family homes and townhomes and builders are in the process of building homes, even as I write this letter. Thank you for your time and consideration.

Ms. Kimble said that is all of them.

July 6, 2020

“The following email was inadvertently overlooked and not read during the meeting. Since it was received on time, It is being added to the official record”

Tim Longobardo, 3803 S Thompson CIR

I strongly oppose any UG financial incentives for this multi-family apartment complex in Mission Cliffs. My wife and I moved to Mission Cliffs in 2012. We knew the area was underdeveloped but loved the character and culture that was already present. We trusted eventually the existing greenspace would fill in with more homes and townhomes, fulfilling the original vision and bringing an even more diverse group of people together. We had our first kiddo in 2018 and we're pregnant with our second. Mission Cliffs and our corner of Rosedale is near and dear to us. We look forward to staying here for a long time, continuing to build upon what's already a close-knit neighborhood of folks that serve one another and volunteer together.

The vacant land in Mission Cliffs is zoned for homes and townhomes, not multi-family. We were so grateful to contribute to the Rosedale Master Plan renewal. There were several meetings and surveys to collect as many stakeholder opinions as possible. A lot of time, money, and energy was spent on producing a current plan for the community. One of the plan's purposes is to guide our commissioners when development is being proposed. The plan explicitly reserves low density homes and townhomes for Mission Cliffs. There wasn't a debate at all among the community about that decision.

The HOA board sent out a survey this week to property owners. We've collected 28 in opposition and two in support. It's important to note, several of us have personally heard and seen Steve's proposal and shared the details with the neighbors who have not.

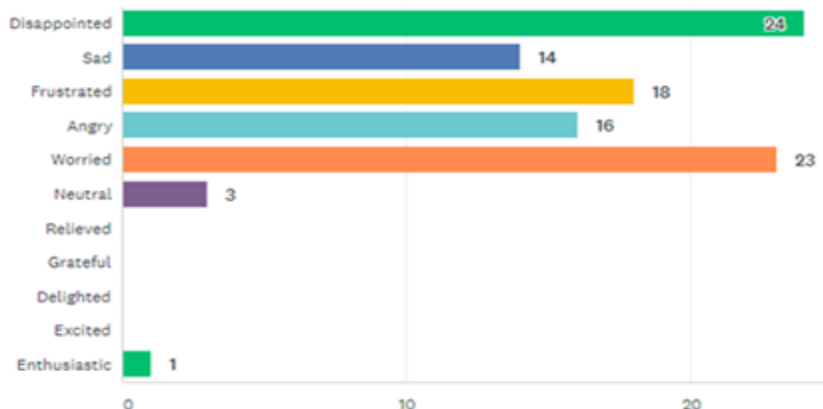
I don't believe the opposing residents of Mission Cliffs are anti-growth or anti-development - we're not against commercial developers. Please don't get the wrong impression. We're simply opposing high density, multifamily development in a neighborhood that was re-designed to bring quality, low density residential builds to an underserved area. We would love to partner with the UG and a residential builder to fulfil that original vision.

Below are some survey result summaries. Happy to provide complete, individual survey results as requested by the Committee Members/Commissioners with the permission of the survey respondent.

July 6, 2020

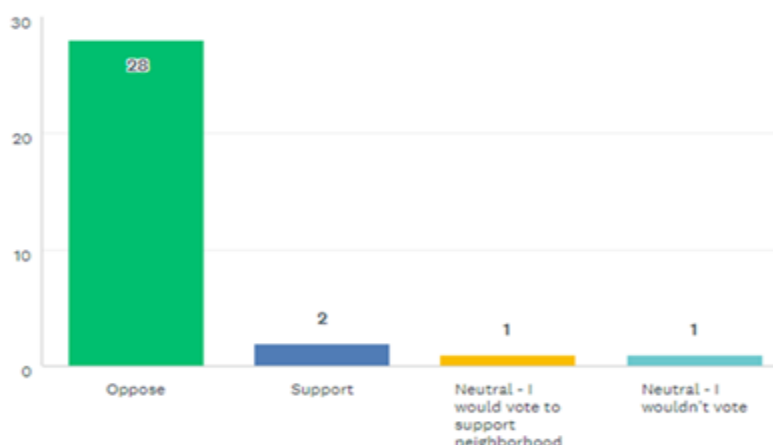
How would you feel about this apartment proposal in Mission Cliffs? ***

Answered: 32 Skipped: 0



Would you oppose or support this development in Mission Cliffs? ***

Answered: 32 Skipped: 0



Chairman Burroughs said thank you. I sincerely appreciate you reading those in. At this time, I do see a few commissioners do have questions, so at this time I don't know who got their hand up first, but I'll just start, Mr. Walters.

Commissioner Walters said yes, well, just a couple of comments. I appreciate all the comments that the neighborhood residents to the north made. I think some of their comments are obviously valid. I also think that we have to pay attention to the Med Center. They have issues that it would be great also to address and, obviously, putting some housing close enough that the students or residents or employees of the Med Center could walk, would be a great benefit to the city. It would

July 6, 2020

reduce traffic on Rainbow and it could have a lot of other good benefits to the overall community. As Mr. Allison said, this is step one.

We're not approving the project; we're not short-circuiting the planning and rezoning process. We're merely evaluating whether we want industrial revenue bonds to be used for this project. If we don't, there will be no project. If we do agree to allow industrial revenue bonds to be used, we can at least take it to the next step where they can have more community engagement during the normal planning process and hopefully work out an agreement or a design that takes into consideration some of the comments that we heard here tonight. I am in favor of approving the request for revenue bonds so that we can take it to the next step and hopefully have a good project in our community that conserve the university and the Med Center, and also compliment the overall neighborhood.

Commissioner Johnson said first of all, to the presenters there, I want to thank you both and to Mr. Allison for your ongoing commitment to Wyandotte County and to improving the quality of life in Wyandotte County through economic development. I just have a question; I'm assuming that these are market rate units. I was just wondering what the average rent might be for these within your forecast.

Mr. Allison said sure, they are market rate and the studios, we're anticipating the rent at \$1,000, maybe a little more than that. The one bedrooms will rent about \$1250 bucks, that sort of a number. **Commissioner Johnson** said say those numbers again. **Mr. Allison** said \$1,000 a month for studios and \$1250 a month for one bedrooms. **Commissioner Johnson** said okay. If we're looking at these, I mean, I look at what's compared to out at Village West, I find those to be really nice apartments out there and I like the conception of what I see here.

It appears that, to me, that rental units with heavy amenities are the trend right now in terms of what we're seeing locally, but also what's happening across the nation, certainly we can look across the river and see that Kansas City, Missouri is doing a lot of those types of projects. From what I understand they are out of space, they built out, almost as far as they can go in Kansas City, Missouri. This seems to be the trend in terms of where housing units are going.

I know that our neighbors to the south in Johnson County, downtown Overland Park are planning on building about 800 units. I know that there are some neighbors that have not been

happy with that as well. I appreciate the time that you have put in to try to create a strategy that would be amenable to the neighborhood, you've put in a lot of effort there. However, I think also I have to appreciate the neighbors of the Rosedale area who have worked very hard to put together a master plan as well. Just knowing what it takes, we just finished up—I think we approved this in 2018, if I'm not mistaken, the Northeast Master Plan. That took us quite a bit of time and there were a lot of persons that gave their time and talent to the process so I have to appreciate the work that the folks of north of Rosedale have done. The neighborhood, although not my neighborhood. I feel a respect what their wishes are. I just hope there's some, there's two—so I'll conclude with two things.

I think I agree with Commissioner Walters in terms of making moving to where planning and zoning with hopes that we can find a solution both parties can live with. However, I would say that I would ask of you and your partners to continue to look at northeast Wyandotte County. I know that you mentioned that that was something that you had looked at initially, and I'm saying, hey, I think we would love to have a conversation about this type of development in northeast Wyandotte County on some level, on some level. Maybe not as many apartments, but I just wanted to make sure that for the record I put that in there as well, so thank you to the Chair, and I'll relinquish my time.

Commissioner Townsend said I won't belabor this, a lot of the points and comments that I wanted to put on the record has already been made by my fellow commissioners, so Mr. Allison thank you for your continued investment in Wyandotte County. I want to lead off with what Commissioner Johnson just mentioned, I would hope that you and fellow investors would consider some places in northeast Wyandotte County that may not present the challenges with already established communities in some places. I would vote to move this forward for the purpose of hoping that continued discourse about this project could go forward and maybe situations that are—or resolutions that are amenable to the current homeowners as well as the considerations for additional housing needs near the hospital may be made and both sides of this could work it out. Particularly, also since the in-district commissioner does not sit on this committee, I think it's important for that individual to have input as well.

I do have questions for clarification. I received a lot of the same communications that did not favor this project. I'd like to hear something about what your thoughts are in terms of trying

to ameliorate some of those concerns about traffic and parking and I guess the transitory nature of the apartments are what they are. But if there's—if you're prepared to say anything now on the record, that would certainly be appreciated I'm sure about a lot of the listeners, but I would be in favor of moving this on with the hope that maybe some further resolutions not discussed here will work for both sides of this coin that we're talking about those for and those against, so thank you Mr. Chairman, thank you Mr. Allison.

Mr. Allison said if I could respond to Commissioner Townsend. First off, the letters that were received, I think I know six of the eight people that wrote the letters. As an example, Michelle Robinson is one of the first—she was one of the first residents in Mission Cliffs and she's just terrific. Man, I really think the world of her, I really like Michelle and I appreciate her point of view, I do. I think that if it—I honestly believe that traffic is not going to be an issue, and a lot of people that are in the neighborhood may say well you're just plain wrong and I believe, it won't be an issue. I think there's no question, but there's going to be good opportunities to implement things like bike sharing. I've talked to the hospital about the idea of shuttle service. They have a shuttle bus that goes about, I think, a block and a half away. We've talked about that and you know, frankly, they don't want more cars coming into the hospital, they want the cars to stay away. They're incented, frankly, as a neighborhood would be about not having cars on the street for people driving to work.

I think that there's going to be there's a long way to go with a neighborhood to come to resolution that is hopefully mutual where we all say, okay, this feels like it's going to be good for everybody. I mean, and that's not what this is about tonight. I know that's what the planning process is about and you know Zach is a great example. I mean Zach used to be in the planning. I mean he used to be in the planning office and his comments were good comments. But, you know, there's a lot of dialogue that can take place to try and figure out how we get there. So I'm hoping to have the opportunity to do that quite frankly. That's all I'm going to say at the moment.

Commissioner McKiernan said I appreciate your comments Mr. Allison, I really do, and I appreciate your efforts to meet a need and to bring development into Wyandotte County which is going to bring tax dollars into Wyandotte County which is ultimately going to help all of us. From my point of view, I think I'm coming at it, where all the previous commissioners are, that this is the Economic Development and Finance Standing Committee, it's not the Planning Commission.

I think we need to restrict what we're thinking about here and answer the question, do we believe that industrial revenue bonds are an appropriate vehicle for a project like this. I would say that, first of all, industrial revenue bonds don't just support the developer alone. They are a vehicle that we have used for other similar and not so similar projects when we believe that those projects will bring both a quality of life improvement and a financial improvement to our community.

For me the question is, is industrial revenue bonds an appropriate vehicle for helping to bring a project to fruition that ultimately could be beneficial to the community. I think that they are. I think that as everyone has said, the planning process is next. I want dialogue to continue. If we collectively decide that this project is not right for the neighborhood, then this project doesn't move forward. But to me, that's a separate issue from our IRB's and appropriate vehicle for trying to move a project like this forward if everything else works out.

Chairman Burroughs said thank you Mr. McKiernan. I see no other hands.

Ms. Mayes said there is a member of the public with their hand up.

Brian Humphrey, Mission Cliffs, said I've already sent in my statement so I don't know the legality of any additional comments, but I'll let you answer that question first. **Chairman Burroughs** said restate your question. **Mr. Humphrey** said I've already submitted my comments and the clerk has read that. I don't know if I need three more minutes or if I could have three more minutes. **Chairman Burroughs** said if you submitted your letter that would account for your three minutes. If you care to speak and it be different then what you—or in addition to what you already have, one of the members of the Commission could make a motion to allow you that time. Without objection, Mr. Humphrey, I'll make the motion that we allow you to have the additional three minutes.

Action: **Chairman Burroughs made a motion, seconded by Jeff Bryant, to approve allowing three additional minutes.**

Mr. Brian Humphrey said thanks for taking this time to look at this economically. We do agree that this is not the time or the place to speak about planning and so we would like to just continue to suggest that what is this meant to be and should we be issuing revenue bonds for industrial revenue bonds for this type of project. We have diligently looked over the plans. Mr. Allison likes to paint all this in a sunny context. I don't believe that's necessarily the case for the comments that I have received as president of HOA since our last meeting with Mr. Allison.

We are always open for discussion and we look forward to being able to work with whoever comes along to find something that might be the best fit. With that, Mr. Allison has made a few efforts but has never necessarily addressed some of the concerns about the green spaces and things like that which, hopefully, will come up in the planning meetings in the future. I think its time and I'll turn it over to you guys.

Chairman Burroughs asked Madam Clerk, is there another hand. **Ms. Kimble** said I don't see any. **Ms. Mayes** said there is a Tim Longobardo. **Chairman Burroughs** said he has already spoken too, I believe. Was he one of them that presented earlier? **Ms. Kimble** said what was the name. **Ms. Mayes** said it is Tim Longobardo. **Chairman Burroughs** said Tim Longobardo, he was not one of the eight. **Ms. Kimble** said no he wasn't.

Tim Longobardo, 3803 South Thompson Circle, said thank you for the time. I did submit my comments before but I'm not sure why they were not read. I am a Mission Cliffs resident. I'm just going to read what I submitted here. I strongly oppose any UG financial incentives for this multi-family apartment complex in Mission Cliffs. My wife and I moved to Mission Cliffs in 2012. We knew the area was underdeveloped but loved the character and culture that was already present. We trusted eventually the existing green space would fill in with more homes and townhomes fulfilling the original vision and bringing an even more diverse group of people together. We had our first kiddo in 2018, we're pregnant with our second. Mission Cliffs, in our corner of Rosedale, really is near and dear to us. We look forward to staying here for a long time, continuing to build upon what's already a close net neighborhood to folks that serve one another and volunteer together.

The vacant land in Mission Cliffs is zoned for homes and townhomes, it's not zoned for multi-family. We were really grateful to contribute to that Rosedale Master Plan renewal. Tons

of meetings and surveys collected to get as many stakeholder opinions as possible. Time, money and energy spent on producing that and one of the plans purpose is to guide our commissioners when development is proposed. The plan explicitly reserves low-density homes from Mission Cliffs. There wasn't a debate about that at all.

The HOA board sent out a survey this week to property owners. We collected 28 in opposition to end support. It's important to note, that several of us we did hear from Steve personally, and that were not present we shared those details with them. I don't believe the opposing residents of Mission Cliffs are anti-growth or anti-development. We're not against commercial developers, please don't get the wrong impression. We're simply opposing high density multi-family development in a neighborhood that was intentionally redesigned to bring quality and low-density residential builds. **Ms. Kimble** said you have one-minute remaining. **Mr. Longobardo** said to an underserved area. We would love to partner with the UG and a residential builder to fulfill that original vision. I did include some survey result summary's that I submitted to the Clerk's Office. I'll just try to summarize those. We've got—one of these questions was how would you feel about this apartment proposal. The over whelming majority responded disappointed, sad, frustrated, angry, worried. There were three neutral feelings and then one was enthusiastic.

Again, the overwhelming majority opposes this kind of development. We had 28, 28 nays. It is—we are at a critical step with the—**Ms. Kimble** said your times up.

Chairman Burroughs said thank you Mr. Longobardo. We sincerely appreciate you taking the time to speak. **Chairman Burroughs** said looks like I see another had raised from the public. **Ms. Mayes** said we have Michelle Robinson. **Chairman Burroughs** asked did you not read her testimony. Melvin and Michelle Robinson, I see them as having submitted testimony. **Ms. Kimble** said yes, testimony was read. **Chairman Burroughs** said we have their testimony on record. I want to be respectful of everyone's time, but if you don't have anything new to express, I believe that your three minutes has been committed and read into record. I do want you to be mindful of that. If there's something you want to speak to that is different than the letter, then I would ask that you keep it shorter than the three minutes. **Ms. Robinson** said I promise. **Chairman Burroughs** said we have other individuals that look like they want to speak so I'm just trying to be respectful of everyone's time. **Ms. Robinson** asked can I speak. **Chairman**

Burroughs said yes you have one minute. **Ms. Robinson** said I won't even take a minute; I just have one question. When did we become the dormitory for KU Medical Center? We love KU. KU's an employer out here, but we should not be held responsible to be a dormitory for KU Medical Center. The last time we spoke to somebody from KU, it was never the Chancellor or the big guns at KU, it was somebody in the legal department. When can we bring all this together before we approve IRBs?

Chairman Burroughs said madam clerk I see no other hands. I did see a hand from Commissioner Walters.

Action: **Commissioner Walters made a motion, seconded by Commissioner Townsend, to approve the intent to issue industrial revenue bonds for the Marek at Mission Cliff's Apartments.**

Chairman Burroughs said I do have a request of Legal on asking for some guidance as Chair. How many votes does this take to move forward or how many votes are necessary for the next step? **Patrick Waters, Senior Attorney**, said it takes four votes Mr. Chairman.

Roll call was taken on the motion and there were four "Ayes," Walters, Johnson, Townsend, McKiernan and two "No's", Bryant and Burroughs.

Chairman Burroughs said four to two, motion pass. **Ms. Kimble** said yes, four to two.

Chairman Burroughs said thank you committee. Mr. Allison, thank you for the time you've given us this evening. Thank you for investing your time and energy in this project. I do hope that if the project chooses to move forward that there continues to be much discussion with the property owners that have presented themselves this evening and that we find some resolution to move the project forward. Again, I want to thank everybody for the participation in the last item, the Marek facility.

Item No. 7 – 20232...TWO RESOLUTIONS: THE YARDS II APARTMENT AND RIVERFRONT DEVELOPMENT

Synopsis: Request consideration of the following resolutions regarding KC The Yards 2, LLC, plan for a first-class apartment complex 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, submitted by Katherine Carttar, Director of Economic Development.

- Redevelopment agreement.
- Set public hearing date of August 13, 2020 to consider the redevelopment district.

Commissioner Burroughs said this item has been requested to be fast tracked to the July 9th Full Commission meeting.

Item No. 7 Two Resolutions

Request consideration of the following resolutions for a first-class apartment complex located in the historic West Bottoms.

- Development Agreement
- Set public hearing date of Aug 13 to consider the redevelopment district

*Return to ED&F for Project Area approval

Katherine Carttar, Director of Economic Development, said as Commissioner Burroughs mentioned, this is a request that's two-fold. We're going to over—there's a request to create a TIF District. As you all know that's quite a process so you'll see this many of times. At the end of the presentation, what you will be asked to consider is merely setting the public hearing for August

13th to consider the district and, as he mentioned, we are requesting that that is fast tracked. Then we'll also go through and describe the main points of the first project that would be considered in this TIF District. We'll look at the development agreement. That will not move forward. We'd like for you all to vote on it, but it will be held to be voted on by the entire Commission until the actual project plan comes through. Once the project plan that would also come back to this committee that would get into the real nitty-gritty of the actual deal, but once again, this will kind of give you, move forward with creation of the TIF District along the riverfront and then also kind of approving the conceptual deal points with the development agreement.



The location again I like to try and orient everyone so we are on the Kansas River. The specific location that we're referring to today is on the east side of the river on ground that used to be the stockyards. The really unique thing about this ground is it is literally the only area really along the river, for I could not tell you how many miles, but many miles that has never actually had real development on it. Obviously, the stockyards were there, but it basically has been a pasture for its entire existence that provides a really interesting opportunity for development in this location. There are not railroads as you can see on this satellite photo. There are railroads and highways and we have done an interesting job in the Midwest, but really around the country, of really seeing our rivers as kind of modes of transportation rather than an asset and that is kind of changing as modes of transportation have changed also over the century's really.

As you can see this is, this top photo is looking at the property from the, looking north along the property, along the river here. You can see, obviously there's a railroad bridge and then

July 6, 2020

also looking south this is from 670 also, railroad bridges, there are everywhere but here is the property in question right next to Kemper Arena.

Also, just another orientation piece. This line right here, if you can see my cursor, that is State Line. As you know, there's Kemper Arena, obviously, sorry HyVee Arena, obviously in Kansas City, Missouri, but literally just on the other side of that street is Kansas City, Kansas. So all of this, a lot of people don't know that over a third of the west bottoms is actually in Kansas. Just as we're going through this and thinking about the possibilities and future of our riverfront development. I really see this as a first step of what could be some really tremendous projects moving forward.

Reinventing the Modern Riverfront



Increase in revenue along Chicago's Riverwalk.

Allentown, PA Riverfront

Waterfront is a treasured asset that can be leveraged for the good of the community.

Although significant challenges (i.e. financial, industrial, etc.)

When implemented, riverfronts almost unanimously turn into a tourist and recreational mecca.



I know we've all been on here a long time, but I did want to—and I give a little context for the modern riverfront. As I mentioned, for many, many years all over the country, rivers were really the best location for industrial. That is where your railroads, running along the rivers, your barges went on the rivers, your cows and oil and whatever else, that was the mode of transportation. There has been over the last, I would say decade, of real movement into reinventing the modern riverfront. Kind of this recognition that the waterfront really is this kind of amazing asset and for so long we've kind of turned our back on it, but if we can actually figure how to—you know there are a number of challenges, but if we can figure out how to implement real interesting riverfront

development, then it can really turn into kind of an amazing tourist and recreational area. Places all over the country are cracking this code.

Just a couple of stats here that I found interesting. You know, obviously, we are not quite the size of Chicago, but just in terms of kind of illustrating how the interest in being along a river, near a river, has increased even just the last couple of years. This chart here just shows the increase in revenues along the Chicago River Walk over the past few years, just going up exponentially. Towns, you've got Chicago, but then you also have Allentown, Pennsylvania, is a great example there in the midst of doing a whole riverfront development that the city is investing in heavily.

Reinventing the Modern Riverfront

A rendering of Pittsburgh's riverfront park space. The chart shows construction costs and estimates of property tax revenue and financing.



The chart shows development investment in U.S. dollars surrounding Pittsburgh's riverfront investment.

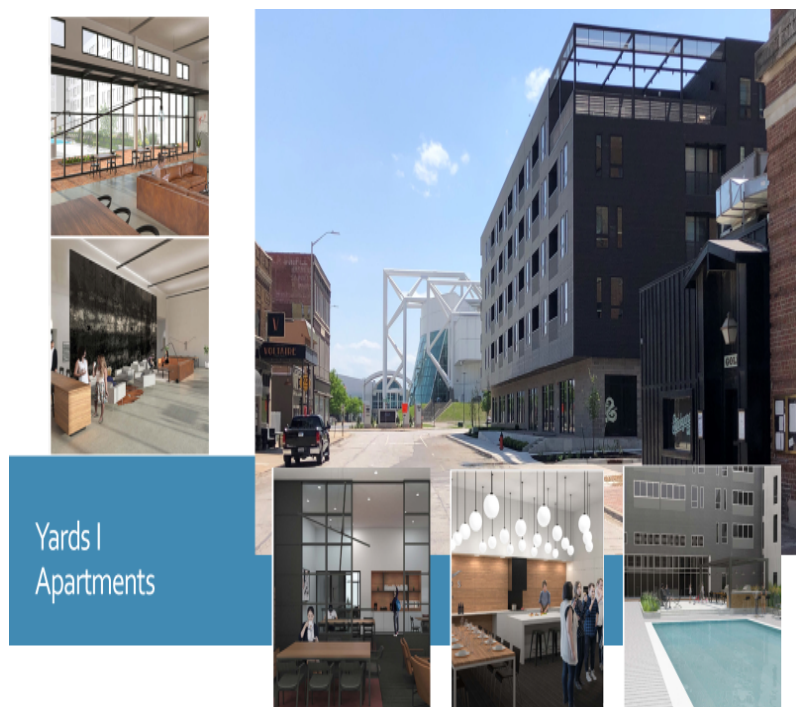
To the point, there are a lot of challenges with this type of development and it's just a lot of extraordinary cost, but you know, I would like to try to make a point here that, hopefully, it is worth it because you are leveraging and that's kind of what I'm looking at this project and as we kind of reviewed all the financing and all of that, really looking at this project as leveraging it for even future developments. This is a couple pictures in Pittsburgh. The city put in, or public sector, I think there were some state dollars too, put in a \$130M. Obviously, were not looking for anything like that, but they put in \$130M, received \$2.6M, Billion, sorry with a B, in Riverfront development and then an additional \$4.1B in adjacent development. Really, saw a 20 to 1 investment to development, as well as just—well an initial investment may be on the higher side,

you know what you're getting back over time in tax revenue hopefully will make it the best option. Just to kind of set the stage there.



What we are looking at is that property, its owned by Bill Haw and he owns 17 acres right here. Here's the Kaw River Bridge that I believe we're all familiar with and you may see me come back in future months to discuss this. Here's the HyVee Arena and then this is the first phase of their project actually on the Kansas City, Missouri side. This is The Yards Apartment Phase 1. Then this blue here is the Yards Apartment Phase 2, is what is being proposed tonight.

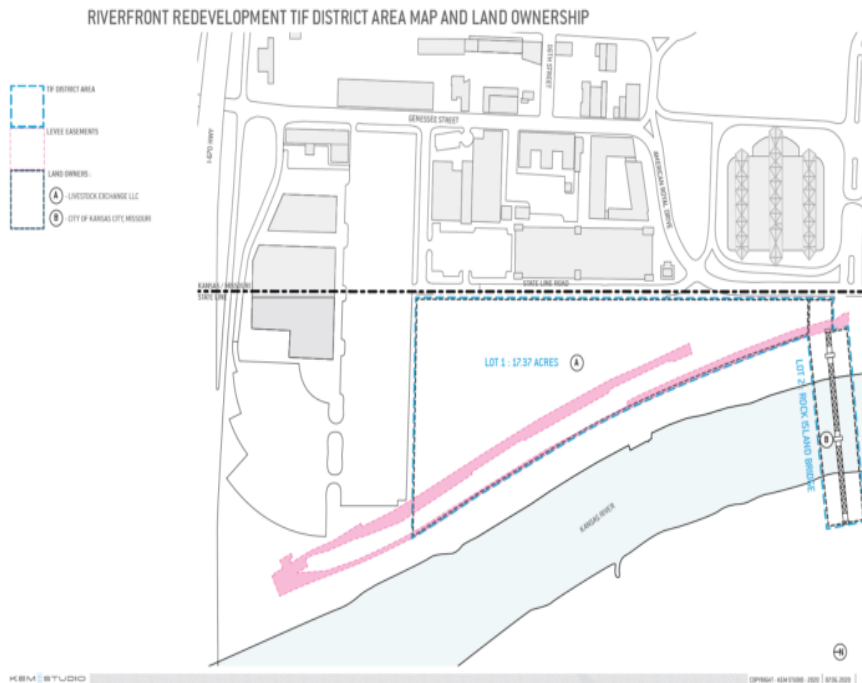
I also just want to mention something that we are working along with the Army Corp of Engineers with the \$453M Levee raised project or a number of betterments and we are really focusing on both sides of—both the east and west side of this area in particular as kind of our show piece in terms of all the different things that you can do with levees to make them a better environment and adding recreation and allowing for people to get down to the river and for this to really be an active community asset.



Just to give you a sense of the type of project we're talking about, this is really a first-class project. These are photos of the first phase that is now open in Kansas City, Missouri. I believe they started with the—having residents move in maybe two months ago. Here, just a couple of pictures, you can just see the type of development this is. Again, this is just a type of project we don't have in most of KCK. We do have something moderately similar. I would say the closest you have are the NorthPoint, what NorthPoint built out by the Legends, but really that is all.

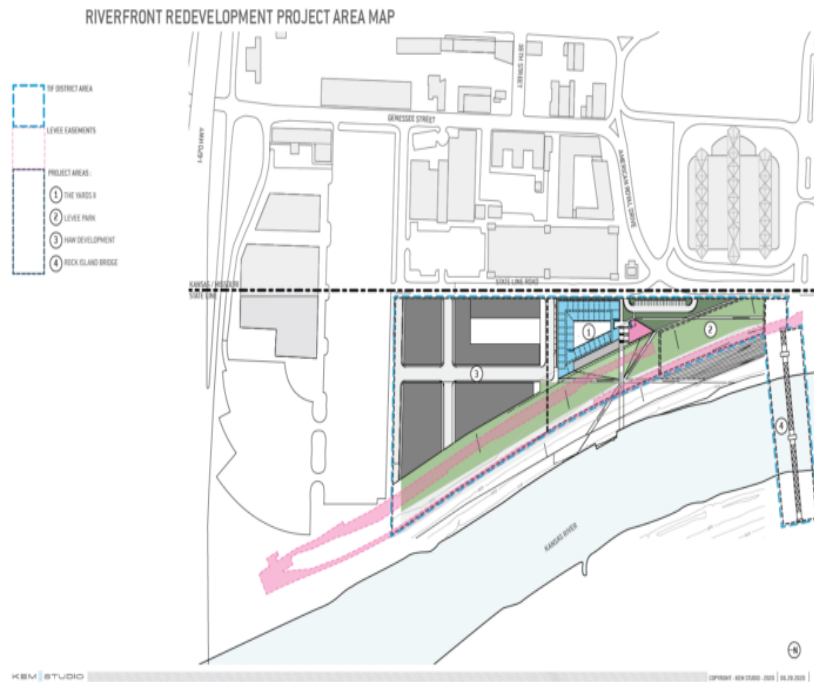
I see this as really adding to our building stock. The fact that we have two apartment projects kind of back to back that are both market rate, you know, really kind of pushing the envelope in terms of the type of apartment units that are available to people who want to live in Kansas, who want to live in Kansas City, Kansas. I think is really fantastic and is really showing that we are kind of pushing our city to have just to have a really diverse set of apartments and in general housing amenities and opportunities.

July 6, 2020



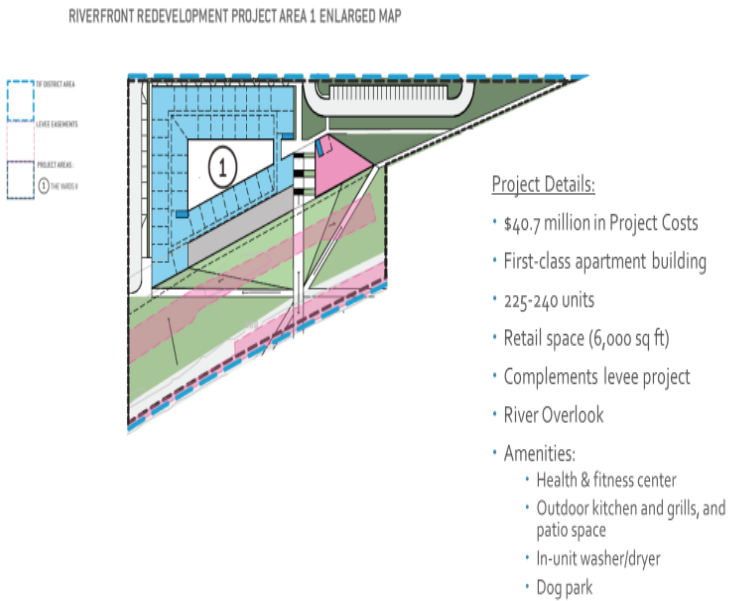
In terms of the first thing is creating the TIF District. What we are looking at is in blue here, so it would be the entire 17 acres that Bill Haw owns in addition to the bridge. This would be a single district here. We have talked with Mark One, they are interested in doing some future development here. We opted, you know, we can always add additional property, opted to not to include that for now partially because you have a building—it got very, kind of very complicated with no immediate project in the future but we are excited to continue conversations with them about potential office development and other things in kind of their very large parking lot that they have and in real life that they don't need all that land in parking. We would much rather see additional office space rather than a sea of parking, so that's kind of yet to come.

July 6, 2020



I do want to mention by setting the district that is just creating kind of that first step of the process of a TIF, I just saying yes, this is an area where this is a possibility how a tool that can be used in this location. The next step is actually breaking it down into project areas. Each project area can have its completely, its own kind of formulation of how that TIF gets implemented. What we are discussing and what we're going to get to is only talking about this Project Area 1. Only talking about this project area one. This would be a completely different deal for Project Area 2 for being the bridge and three which we anticipate would be additional retail, potentially a hotel as well as possibly more apartments. Each of these kind of has its own flavor, so just want to really highlight that. Moving forward I am only referring to the deal point for Project Area 1.

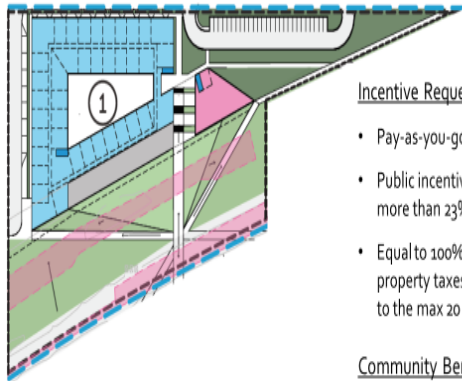
July 6, 2020



Now we're getting into those specific deal points and what we're looking at for this first phase of Riverfront Development, really wanting to kind of set the stage here and set the tone for what we believe will be, you know, really an exciting way to simulate additional development. This is just over \$40M project. Again, first-class apartment building looking at about 230 units. Additionally, so that the units would be in this blue section here. Additionally, the option for retail space, about 600 sq. ft. of retail. As I mentioned before, this really does compliment the levee project. They have even discussed having an overlook be part of this project that would seamlessly be able to encourage the public to engage with this project and with the river as well as the residents who are living in the apartments.

Again, this is really looking for first-class amenities; health and fitness center, outdoor grill, kitchen, patio space, dog park, in unit washer and dryer.

RIVERFRONT REDEVELOPMENT PROJECT AREA 1 ENLARGED MAP



Incentive Request for Project Area 1:

- Pay-as-you-go TIF (no bonds)
- Public incentives cap of \$11 M and no more than 23% of total project cost
- Equal to 100% of the increase in property taxes for Project Area 1 for up to the max 20 years

Community Benefit:

- Stimulate future riverfront development
- Bring residents to KS-side of Stockyards District and West Bottoms
- Sales Tax and PILOT Revenues
- Leverage Kansas River as an asset

This would be a 100% of pay-as-you-go TIF, which is important for us. We've really have taken a—I like to do this for every project, but I feel like even with this one we have taken it to just the nth degree. We have looked at literally every dollar in this budget to figure out what we can do to make this project work. We've been working with Flaherty & Collins. Ryan Cronk is on the line here so I'm sure you'll have some questions coming up and so he can certainly answer them. I think he was one of the first people I met when I started this job over two years ago.

Flaherty & Collins has been really interested in KCK, has really wanted their Indianapolis company and sees a lot of promise and really wants to get into this market and we've been trying a couple different locations trying to find the one that would make sense and we think this one does. What we have negotiated is a \$11M cap and additionally that would have to be no more than 23% of the total project cost. This equals about 100% of the increase in property taxes in Project Area 1 for up to the max of 20 years. Of course, when they either hit that 23% project cost or they hit the \$11M, then the TIF would term out so even if they had not gotten all the 20 years, although we anticipated would be very close to that, so that's what we do with that cap.

Really some of the benefits that we see, as I was talking about before with the Riverfront Development, incenting multi-family first really does stimulate other development around it. So that office, that retail, you know having more restaurants. We'd like to have as may KCMO restaurants come over to KCK and spend their dollars over here, but we need to have some of our

own residents and get some of that density going so that we can really leverage this to get additional development. Also, we see folks living here being patrons of the MERC and doing a lot of their shopping in downtown KCK. So, we are excited about adding additional shoppers there and just generally increasing the density.

There's a lot of benefits to having people live in this area where we have not had any residents in the past, as well as we would receive sales tax and, of course, the PILOT revenues and then just generally leveraging the Kansas River as an asset. This is something, as I've mentioned before, that we have not done in the past but I believe we are right to really take advantage of and considering that we have in Kansas City Kansas the opportunity in this location to have an area that has not been developed and really kind of provides us a blank slate to get something done.

I will turn it over, Mr. Cronk if you have some comments and then we'll open it up to questions.

Ryan Cronk, Flaherty & Collins Properties in Indianapolis, Indiana, said Katherine, thanks for the description of the property. This is a very unique project. It's probably the first time I've ever done a Phase 2 of a project in a different state, so it's very unique. We've been in the Kansas City area now for five or six years looking for properties and as Katherine knows we've been talking to the city there, I think probably for three or four years, trying to figure out opportunities in Kansas City, Kansas for development. This one in particular, since we were already down in the stockyards area building, this was an easy—for us in terms of our growth in stockyards and partnering with Bill Haw. Bill Haw is the landowner in this area.

We just opened our first Phase down there, as Katherine mentioned, and very unique time with COVID and all of that stuff, but our leasing has been surprisingly well during this time. We're about 24% leased and we opened the doors in April, we've gotten great feedback, we've been working with Katherine on Phase 2 because we were confident Phase 1 would be successful. This is something, you know when we get to probably 70% or 80% leased on Phase 1, we will be able to construction under Phase 2 and commence construction on that.

Katherine showed some pictures. We take every project and try to cater to the market as a whole in terms of what we should do. This product that you see in the stockyards is a very—you know we have people in our office say this is probably the entiers of the best we've done to date

and I'm talking about our whole portfolio in terms of how the amenities came out in this one. You know we really tried to—Phase 2 is going to be an extension to this.

We're not going to design the same product, but we are going to design something that is on par or better in terms of architectural amenity wise in Phase 1. Some unique things we did in Phase 1, I'm not even sure if I've told Katherine this, but we actually partnered with—in the stockyards with Amigoni Winery and they actually built or planted a vineyard in Phase 1 and we're going to use that vineyard to essentially create house wine that residents can work, you know go to the winery and learn how to make wine and all that good stuff. Obviously, we've got fitness and we've got pool and a lot of the things you would typically see, but we also have kayaks in the building that the residents in this particular property to play off the river, to activate the river that residents can just grab these kayaks and go up the river and bring the kayaks back.

Architecturally we're using the same architect, Kim Studios based in stockyards. Our goal ultimately is to not finish with Phase 2, we want to continue to build and make this area more dense with more residential. We'd love to do more commercial as well. The commercial component that Katherine shows in this particular, it really needs to be something destination oriented. Obviously, if you're thinking about real estate, this is not the most highest traffic area in terms of passerby's, but it's got a lot of character that other areas don't. We get a lot of interest from a lot of unique, I'd say entrepreneurs, that want to be down here. There are people we're talking to that want a—that see the vision in this area. They see the opportunity of being a river-front and hopefully we get someone unique down there that would draw people down to the area.

This phase has about 227 units right now as designed. Phase 1 had about 230 so you're looking at about the same size product. The other unique thing in Phase 2 that we're looking at, our average square foot per unit on Phase 1, I want to say was about 840 sq. ft. We dropped it slightly to about, right now I think we're about 780 sq. ft. on Phase 2 and that's based on feedback we're getting in the market right now that those trends constantly change. The overall mix we're looking at is about 30%, two bedrooms and then about 70% which will be studios ones and we're going to do a very small amount of micro units which we've not done a terrible amount of. I think we've got right now about 10 to 15 what I call micro units and those are units that are about anywhere from 350 sq. ft. – 375 sq. ft. because we are seeing pockets of demand for those types of units and we're going to implement those in Phase 2.

I guess that's kind of, I'm not sure if Katherine mentioned, but the bulk of the parking for this also would be in the parking garage that is controlled by Kansas City, Mo, and that's where our Phase 1 parks as well. Although Kansas City, Kansas has no direct involvement in that garage, we're kind of finalizing an agreement for Phase 2 to continue to park in an existing garage facility which is good because you don't have big surface lots and all that good stuff. We're excited, and like I said, this will be our first project in Kansas City, KS and we hope to do more, and Katherine knows we'd love to do something downtown, but in the short term we're dialed in, focused on getting this done and going. I'll take any questions and appreciate the time tonight.

Chairman Burroughs said, Katherine, any further comments. **Ms. Carttar** said no, just happy to take any questions, thanks.

Commissioner Johnson said I'm supposing this is in the floodplain area. **Ms. Carttar** said this is the levee, so there's a levee right here, you can actually see it as part of—I think that top of the levee is right here between those two lines. That is actually being raised up so it will all be in the 500-year flood area. We feel really good about—we've been working with weekly calls with the Army Corp of Engineers as well as HNTB, who are doing all of our work for the levee raise to make sure that we are able to kind of plan for the future on both sides of the banks here so that we can have riverfront development and not have to worry about flooding.

Commissioner Johnson said that certainly will be an issue that needs to be addressed. I'm just wondering, would there be any other considerations within the overall plan as it relates to the developers themselves or is that all just something that we have to consider as the UG? We are partnering with Bill Haw, the property owner, to do somethings such as doing some fill so that we'll actually—even though the levee will be raised, we are actually bringing the rest of the land that is next to the levee up to the same height; so that will be kind of a benefit for future development so that they won't have to look at a giant kind of berm in front of them. They would actually be on level with the levee so we're working with him. Then, as I mentioned, there are aspects of kind of the park idea that will be implemented as part of this development and then some that we would bring in as part as the levee betterments.

We're trying to kind of piece all these all these different pieces together to really kind of use this energy to come up with something pretty different than we—no one of us would be able

to do kind of on our own. **Commissioner Johnson** said I had a chance to, with a couple of other commissioners, to go to Louisville, KY, and Akron, OH and Owensboro, KY to look at some riverfront projects. Really, I think if we don't do something like this, we are really missing out on a real opportunity that seems to be gaining a lot of interest around the country. In fact, when I went to Owensboro, I made note of one of the gentlemen that said, never let a good crisis go to waste. They actually started building their riverfront project during the '08, '09 recession. It's been quite successful. The city has really rallied around it and is really a destination site for families along the river that separates Kentucky and Ohio. I see that this would be something that would really be good. I think that Mr. Cronk, he's done an excellent project over in Kansas City, MO along the riverfront, I think northeast of the River Market area there. I had a chance to see it, so I've seen the work that they do. I like their concepts, seems to work really well over and hopefully we can have some of that coming over to Wyandotte County.

My final comment to Mr. Cronk is, as I said with our prior things that we just looked at, the prior opportunities we just looked at, please for the record, continue to look into northeast Wyandotte County for opportunities as well. I have to continue to say a word—put in a word for northeast Wyandotte County so thank you so much and I appreciate it. **Mr. Cronk** said we will definitely continue, it's on our board. **Commissioners Johnson** said thank you.

Commissioner Townsend said just two quick questions, one with regard to the parking again. It's my understanding for the Phase 2, the parking will be across the street in a lot where Phase 1 tenants also park or currently park. If this is successful in other, and I hope it will be, I mean in drawing other people and amenities there, what does the parking plan look like for others who do not live there to come and enjoy what might be a destination. What are we looking for with respect to that? **Ms. Carttar** said, as you mentioned, you can see here, so this is where that Phase 1 is, here is Phase 2. Then this is a parking garage that KCMO built that was heavily unutilized and so it's kind of worked out pretty great because as you all know parking garages are very expensive to build. The fact that there was one in great shape, just kind of really made for both of these projects despite being on the other side of the state line really is a huge benefit financially to this project.

Moving forward I don't know if we would have had to build a parking garage for Phase 2 if we'd be able to make the numbers work. In terms of future development, here's the retail that Mr. Cronk was talking about, that would have some parking that would go along with it for that.

Additionally, we are, as we're moving forward with potentially with the bridge project, looking at having some parking on both sides kind of as trailheads so this would be kind of a dual trailhead so we would get folks from both sides of the river. Use this as really a location to drop people in, providing some opportunities for them to get to the water here as well as easy access for parking, so those are things that we are working on and that's really specific to kind of the recreational side of activities. Those we're working on with the levee project as we would move forward with future either residential, hotel, retail that we would have to come up with kind of parking as those opportunities presented themselves.

Mr. Cronk said for all the future development beyond what I'd call this next phase, we would have to definitely integrate parking, most likely structured parking. Bill Hall, like I said who owns the property, he is very—his vision for this area is to get as much density as possible and for that it would have to go to more of a structured parking scenario to accommodate that. But those future phases are going to have to essentially have to self-park because there's not going to be any—there is no residual parking really left in the—I would tell you that the Kansas City, MO garage is even with this Phase 2 that we're building is still underutilized, but they're not going to allow future phases to park within that. But there's plenty of ample parking for what I would call public parking to service restaurants and other area amenities.

Commissioner Townsend asked with respect to the Phase 2 parking, you said that parking facility is one that KCMO owns. **Mr. Cronk** said yes. **Commissioner Townsend** said for your tenants, do they have to make a separate parking arrangement? **Mr. Cronk** said no, their arrangement is essentially through us and they don't have to deal with the city at all. Our structural agreement is similar to what our Phase 1 is and it's essentially a very, very long-term lease with the city. The city basically gives us what I call garage passes, and then we essentially administer those to the residents. The residents for all practical purposes, they don't really even know who owns the garage. They don't have to deal with who owns the garage.

We can charge for parking; we cannot charge for parking. We're currently offering free parking, as you can probably imagine, with the current market with COVID and trying to build traffic. That's one of the specials we're offering out of the gate with this. We completely control, I guess the tenants only interfaces with us and that's how it would be in this phase as well. **Commissioner Townsend** said you really answered the question I had, would the cost for parking be additional to their rent. From what I understand your saying right now, that is an amenity

included with their rent. **Mr. Cronk** said it's all based on the market and you know, obviously, the unique circumstance's today we're not—that can change in six months it can change in four months. Right now, I think the rents, I think that we're averaging right now out of the gate is probably a blended average \$1.45 and \$1.50 sq. ft. and with that right now residents are getting free parking space.

Commissioner Townsend said one last thing, and this may be more for Ms. Carttar. As I was reviewing the executive summary, under Item 3, the project, Paragraph B; it talks about what may or may not happen if—well it says a developer is not required to construct the retail space that we've been talking about. I guess that would be the pink area shown on the diagram we're looking at. **Ms. Carttar** said correct. **Commissioner Townsend** said but if the developer does complete construction, other project of retail place is not included there in the UG terminate, something's missing there, some verb. What are we saying here? **Ms. Carttar** said thanks for noticing that. Basically, what we're saying is, we would very much like for them to build the retail space. We see that as a real amenity and something that we would like to push. That being said we also recognize that these are pretty extraordinary times and we also don't want someone to build retail and then it just sits empty. Just kind of recognizing, kind of the times we live in at this exact moment. However, what this is trying to say is that if they do build the retail, then they will have access to a CID so adding another percentage to the sales tax there to go back into the project. However, if they do not build within a certain period of time, I believe it is, I think it is with the project, I think that—if they haven't built the retail by December 31, 2025, then they forfeit, there's not just a CID that goes with that location forever. That is not what we're saying. It's only specific to if this retail specifically is built. **Commissioner Townsend** said okay, what are saying if it's not built, then there's no CID? **Ms. Carttar** said correct. **Commissioner Townsend** said okay, thank you. **Ms. Carttar** said sure.

Commissioner McKiernan said first of all I really like what Flaherty & Collins has done in other parts of our city. I think they do build a good product. I would be excited to have them as a partner on this. Ultimately, I do support this project. I had the opportunity to travel with Commissioner Johnson to Louisville and see a pretty incredible waterfront development there. Last summer my wife and I had the opportunity to visit Vancouver, WA, just north of Portland and see the steel incomplection phases, Vancouver Waterfront which was absolutely incredible in how they had

reclaimed and were using the waterfront for both residential and retail and restaurant and other public uses as well. I supposed it would be disingenuous of me to support IRBs on the last project and then say I don't like the TIF on this one.

Ultimately, I do think IRB's bring a better short-term return on investment, but I'm willing to support this TIF area because I'm betting on this being the mythical catalyst. I really do think this could be the first step of something that drives a lot more development. Katherine, if you could go, I think it's to your next slide, the slide that has the broader view so go backwards then, that one. If we look at to the left of your dark gray is currently what is parking lot, certainly developable possibilities there on that flat space. If we go further to the left, now it's off your map, but the rest of the James Street Viaduct and James Street going north certainly does continue on, there you go, on to the north that has a potential connection to Central Avenue, as well as James Street. So, there are further opportunities north of this on the Kansas side and, by the way, if you're a district two commissioner, you call this the east bottoms, not the west bottoms, but there are certainly are other opportunities. I do think there are even opportunities, although they might be a little more complicated, there are opportunities on the west side, on the west bank of the Kansas River; which would be across the river from this.

I have to look at this as being the catalyst that will, in the short run, hopefully bring some sales tax, hopefully bring some PILOT but will ultimately seed a much broader development that will have a long-term positive impact. I certainly am in support of this.

BPU Board Member Jeff Bryant, said you talk about catalyst for this area but I think that it can go further than that. When I toured the Rock Island Bridge and we were talking about this whole area, what I see from this is actually the possibility to improve the house stock in Armourdale as well. We have the warehouse district that's closest to the river but then once you move pass 7th St., you get into a lot of lower valued homes that I believe are ripe for redevelopment and a lot of the business down there has been down there for years and has a solid customer base. I think that this is a golden opportunity to do something with our riverfront that we have been yearning to see for decades now, so I appreciate you bringing it forward.

Chairman Burroughs said any other questions or comments. I see anybody from the public have a comment. Clerk was there anyone that spoke in favor or opposition to the actions this evening. **Ms. Kimble** said we have not received anything in favor or opposition.

Chairman Burroughs said Mr. Cronk, thank you for being with us this evening and, Katherine, thank you for the PowerPoint that shows the opportunity for the TIF in the four districts. There are some questions moving forward with the project. Some of us have questions in reference to the ownership of the bridge and how that will play into the TIF and Kansas dollars going for a Missouri entity, but with that aside, I do believe the project has tremendous merit. I want to thank Commissioner McKiernan and Mr. Bryant for bringing up the opportunities for future development. The synergy around a quality development is always something we anticipate will occur. I believe that Mr. Haw and Mr. Cronk project will do just that. I have read through the contract and I do see that there are provisions that this allows certain businesses in that retail zone so that I am excited about that we will quality retail in those areas. With that, I would entertain a motion to take action on the project.

Action: **Commissioner McKiernan made a motion, seconded by Commissioner Johnson, to approve the Redevelopment Agreement which tentatively approves the redevelopment agreement and sets a public hearing date of August 13th to consider the redevelopment district and that we fast track both of those to the meeting of the 9th.**

Chairman Burroughs asked I do have one question of Legal. The TIF districts that are established, Patrick, does that include the bridge so it can receive TIF districts before any approval? Put it in the TIF District. **Patrick Waters, Senior Attorney**, said Katherine can correct me if I'm wrong, but the bridge is included in the overall redevelopment district, but not in the specific project area of the apartment. **Ms. Carttar** said yes, so at this time this would just—the bridge would just be in this district so basically that just removes one step when they want to come forward and request some incentives. Any deal that we would make with the bridge they would basically have to start from this point kind of moving forward. So, the district would already be

in place but they would have to come up with their own project plan. This is purely only talking about the apartment.

Mr. Waters said, Mr. Chairman, can we hold these as two separate items because only the TIF resolution is being fast tracked so I think it would be best to hold these as two separate items. **Chairman Burroughs** said thank you and just for my clarification, Patrick, that's why I bring this up. I know that there's been questions in reference to the bridge and I want to make sure we give the bridge its due justice and don't want to include it in something that may overshadow a development opportunity in the future.

Is the bridge contingent to the development of Project 1? **Ms. Carttar** said no, they are completely separate, just by being in the same overall redevelopment district. Really, looking at this TIF District is really looking at this as more of a master plan and kind of what could happen. So that includes down the line, the bridge potentially having a project on it, but when we're actually looking at the development agreement and what will be coming to probably in another month, which would be the project plan for the apartments, that is Phase 1 and not contingent on any other future development. **Chairman Burroughs** said wonderful. The next question I would have is, there could be a substitute motion to accept the plan as presented, excluding section four, which would be the bridge from the TIF plan. Substitute motions always in order. **Mr. Waters** said excluding section four. Commissioner, I think the issue is, I think we'd have to redraw the resolution and have a new description in the resolution probably because we have—we already have the map attached as an exhibit.

Ms. Carttar said just to kind of reiterate, for the bridge to actually get approved so it would just be in this district that does not allow it to have any kind of incentive to get any TIF incentive, it would have to have a project plan approved, which would be a 2/3 vote required. It would have a lot of additional planning and scrutiny to receive any benefit from a TIF plan. **Chairman Burroughs** said, Katherine, I sincerely appreciate that discussion.

I know that there has been some discussion in reference to the bridge project. I do know that there has been discussion of \$2M to the bridge project when we've been trying to find the additional dollars for a fire station in Piper and closing the one in Fairfax and if it's a contingent on a \$2M participation from the Unified Government to bring the bridge to part of the project, I think there's some concerns about the viability of that, but that is the discussion among

commissioners. I just want to ensure that we're not doing anything that would take commissioners out of that discussion. **Ms. Carttar** said no, not at all. This does nothing, there is nothing that you are voting on today that really has anything to do with the bridge. All it is saying that yes, we would like to see development in that area. In terms—this is not locking you in to do anything at all with the bridge.

Chairman Burroughs said, Legal, I anticipate (inaudible). **Mr. Waters** said that's correct. **Chairman Burroughs** said thank you Patrick for that.

Commissioner Townsend said I appreciate Commissioner Burroughs comments about the bridge. Maybe another way to ask this, is what is the benefit of including the bridge in the TIF District at this time at all if it does not lock the Commission into awarding, for lack of a better word, any type of financial benefit because that should definitely, absolutely be a separate discussion apart. **Ms. Carttar** said yes. **Commissioner Townsend** said so what is the benefit in including the bridge in this TIF. **Ms. Carttar** said we are really looking at—this is the Riverfront Development Master Plan, so we are looking at what we would like to see in the future, in the coming years for this area, that includes this property that is not in this—Project Area 3, that would have its own completely different deal. Project Area 2, again, completely separate deal points. We have not mentioned it, they could use TIF, they could not use TIF, this is just providing an area and kind of a vision for what we would like to see and where we anticipate development to happen in the future. Honestly it is—using TIF is a very long process so by kind of lumping these in and making a larger district you are taking one step out of a six-month process. Once again, this is only what we're talking about today in terms of the cap and the actual deal points that is only referring to Project Area 1. Anything happening in Project Area 2, 4, or 3, would come back to all of you and we would have this exact same conversation over again but with those deal points and that specific project.

Todd LaSala said if I may, I agree with everything you just said. Commissioner Townsend, the other thing that I would add to that procedurally Katherine is exactly right. The other advantage to having it in is that if you have development in Project Area's 1, 2, and 3, that are more robust than you expect and you have excess revenues that are created from those other projects within the

districts, you have the ability if you someday choose to, to share those revenues that are generated within this TIF District with Project Area 4. If the Commission ultimately decides it wants to do something with the bridge and wants to, as Katherine says, approve that project plan someday by a 2/3 vote, if and only if, you decide to do all that and you find that you have excess revenue from Project Area 3 and something great that's happening there where you don't need all that revenue to do the project itself in Project Area 3. You have the ability to share that revenue from Project Area 3 to make the bridge thing happen without it coming from someplace else. If you ask me, what's the greatest advantage to doing it, in addition to the procedural stuff that Katherine's talking about that's all exactly right, substantively down the road there may be deal reasons that would be beneficial, and you have the ability to do that if it's already attached to this TIF District.

Commissioner Townsend asked so without the bridge being a part of this TIF, if we found our self with an abundance of riches, so to speak, that would not be available for use and for. **Mr. LaSala** said not without being in the district. You have to go back procedurally and go through some procedural stuff to try and add it to the district if it's not in, that's correct. **Commissioner Townsend** said I appreciate that insight, that is an advantage. I just want to make sure that I am not unwittingly approving a bridge for some of the same reasons that Commissioner Burroughs shared some of the considerations. I could add some others beyond those that he mentioned, but if this inclusion of for only keeps open the door to sharing profits that make seed in 1, 2 and 3 what the TIF is allowed for then, I can see the benefit in that. I just want to make sure that we're not unwittingly, or that I am not unwittingly, as a commissioner on this committee, giving a task of go ahead for that project, that part of it. **Mr. LaSala** said Kathrine said this very well, it's very, very true; in order for Project Area 4 to ever benefit from being in the TIF District, it will have to have a project plan approved that requires two-thirds of the Commission to vote in favor of it. Whatever the deal might be on the bridge someday, it will have to rise and fall on its own with the commissioners and two-thirds of the commissioners would have to be in favor of approving that project plan someday. If that never happens, the bridge never benefits from being in the district. **Commissioner Townsend** said thank you very much.

Commissioner McKiernan said I do want to make clear that when I made my initial motion, it was dedicated—it was directed toward Project Area 1, and not toward two, or three, or four. I was only thinking about Project Area 1 with that, even though there may be a broader district that could

be acted on someday. I'm only for now focused on Project Area 1, I just want to make that clear. **Chairman Burroughs** asked Counsel, does he have to change his amendment to verify that. Do we need to pull the second and him repose? **Mr. Waters** said I think the wording was, the only issue is I think we should have them as two separate votes, so it would probably be best just to reword it anyways because we want to have this as two separate votes. One for the development agreement and one for the resolution. **Commissioner McKiernan** said well, if my second is agreeable to withdraw, then I will withdraw to restate my motion. **Commissioner Johnson** said agreed. **Commissioner McKiernan** said so, I will take direction from legal counsel on how we should phrase these so that they are two separate but related motions.

Mr. Waters said you have one, you have the resolution calling and providing for the notice of the public hearing on the redevelopment district. That's being requested for the fast track to Thursday. Then you have a resolution adopting the development agreement for the apartment project.

Commissioner McKiernan asked, Katherine, correct me that's a tentative approval, correct. **Ms. Carttar** said yes, so the project plan which is the legally binding aspect will still be coming forward to this committee here shortly in the future. **Commissioner McKiernan** said correct, okay. Then in that case, Mr. Waters, if you could just state for me again the very first one.

Mr. Waters said a resolution calling and providing for notice of a public hearing on the advisability of creating a redevelopment district. That's for the, as we talked about, the overall. **Commissioner McKiernan** said what he just said, is my motion. **Commissioner Johnson** said and my second.

Action: Commissioner McKiernan made a motion, seconded by Commissioner Johnson, to approve calling and providing for notice of public hearing on the advisability of creating a redevelopment district.

Chairman Burroughs said point of clarification, if I may. That the same motion as you made before, it's for the entire Project 1 through 4, because that is the redevelopment. **Mr. Waters** said correct. We're excluding—we're not taking the—we're holding the development agreement as a

separate vote. **Chairman Burroughs** said I think what raises some of the questions with some of us is this 20-page, 26-page agreement and the questions that come forward in reference to that. Many of us are very supportive of the development Mr. Cronk and Haw in our proposing. We want to see the Riverfront Development. We believe it will complement our, not only our community, but enhance ancillary development on both sides of the river. For that, I am very thankful and grateful, but I don't want to miss an opportunity that may shortchange an additional project if we can bring additional dollars and resources to the table. I think that's been some of the concerns a few of us commissioners have had in reference to number 4 within the project.

Staff, I'm going to make it a matter of public record, I trust your judgment and your guidance and including the entire 1 through 4, but 4 will have to come before the body. If I understand by Mr. LaSala comments, will take a two-thirds vote to approve Project 4 to move forward. If that's the case, will it take two-thirds vote for project two and three to move forward? **Ms. Carttar** said yes, and 1, for that matter, so when we come back with Project Area 1, which will really—so Project Area 1 will also need a two-thirds vote when that project plan comes forward which will be forthcoming.

Chairman Burroughs said, Katherine, we will have an opportunity as commissioners to divide the four projects individually and have them stand on their merits individually. **Ms. Carttar** said 100% correct. **Chairman Burroughs** said thank you for that public statement. I appreciate that very much. Any other questions, comments or concerns in reference to the proposal before us this evening.

Chairman Burroughs said seeing none, we do have a motion and a second to approve the resolution and help me, Counsel, in reference to Item 2, the resolution and the development agreement. **Mr. Waters** said the motion that Commissioner McKiernan made is just for the redevelopment district at this time. **Chairman Burroughs** said is everyone comfortable with the motion and understand what the motion is. I'll ask the Clerk to call roll.

Roll call was taken on the motion and there were six "Ayes," Bryant, Walters, Johnson, Townsend, McKiernan, Burroughs.

Chairman Burroughs said second part of the motion was the development agreement, the resolution approving the Yards 2 Development Agreement resolution calling for the TIF. Counsel, is that correct? **Mr. Waters** said correct. McKiernan make a motion, Johnson made the second any discussion, any questions? Seeing none, Clerk call roll.

Action: Commissioner McKiernan made a motion, seconded by Commissioner Johnson, to approve the development district for Yards II. Roll call was taken on the motion and there were six “Ayes,” Bryant, Walters, Johnson, Townsend, McKiernan, Burroughs.

Chairman Burroughs said, committee, thank you for your patience with us this evening. I know this pandemic has been quite trying on not only us, but the public as a whole. I would just ask the staff, when we have something that needs to be fast tracked that we get the information as soon as it's available and if it's an extensive piece of information that we may want to have a hearing, or all crews to ensure that we are fully understanding what is before us the night of the meeting. That's my comment as Chair. I truly appreciate everyone's patience and with that we are adjourned.

Adjourn

Chairman Burroughs adjourned the meeting at 8:45 p.m.

mbb



Staff Request for Commission Action

Tracking No. 20395

Full Commission Meeting Date: NA

Committee: Economic Development & Finance

Date of Standing Committee Action: 9/28/20

(If none, please explain):

Publication Required: No

<u>Date:</u>	<u>Contact Name:</u>	<u>Contact Phone:</u>	<u>Contact Email:</u>	<u>Department/Division:</u>
9/14/2020	Kathleen VonAchen, Reginald Lindsey	x5186, x5292	kvonachen@wycokck.org, rlindsey@wycokck.org	Finance

Item Description:

Second Quarter of Fiscal Year 2020 Budget to Actuals Report is provided for informational purposes only. No action is required.

Action Requested:

For Information Only

Budget Impact: (if applicable)

Amount:

Source:

Included In Budget:

Other (explain):

Attachments List:

2020 Quarterly Report 2nd Quarter



QUARTERLY FINANCIAL REPORT

This document has been prepared by the Finance department.
Please direct any inquiries to the Budget Director, Reginald Lindsey at
913-573-5292

Contributing Staff

Kathleen VonAchen
Deborah Jonscher
Reginald Lindsey
Michael Peterson
Deasiray Bush
Judi Her
Alyse Villarreal
Claudia O'Connell

CFO
Deputy CFO
Budget Director
Assistant Budget Manager
Budget Analyst
Budget Analyst
Debt Coordinator
Budget Intern

Second
Quarter
2020
Budget to
Actuals
Trend
Analysis



UNIFIED GOVERNMENT OF WYANDOTTE COUNTY/KANSAS CITY, KANSAS

Quarterly Financial Report

Second Quarter of 2020

The Unified Government has completed the second quarter of the 2020 fiscal year which began in January 2020. This report summarizes the activities of the General Funds, and is not meant to be inclusive of all financial transactions. We hope this report provides our residents with an overview of the Unified Government's financial performance.

The General Funds consist of the City General Fund, the County General Fund, and the Consolidated Parks Fund. They are the primary operating funds of the Unified Government and are used to account for a majority of operating activities. Other large funds, such as the Emergency Medical Services Fund, Dedicated Sales Tax Fund, Sewer Enterprise Fund and the Street & Highway Fund, account for a good portion of the remaining financial activities.

The total 2020 Amended Budget is \$379.5M which consists of \$220.2M for the General Funds, \$54.7M for Other Tax Levy Supported Funds and \$104.5M for Non-Tax Levy Supported Funds. The General Fund Budget does not include the annual appropriation for debt service contingency of \$10.08M.

This report focuses on the General Funds. Financial performance of all other funds may be found on the last page.

CONSOLIDATED GENERAL FUND BALANCE

In measuring financial performance, it is recommended to review the collections and spending of resources through the current period and compare this information with the prior fiscal year for the same period. The following table is the financial overview of the Consolidated General Fund for the second quarter period of 2019 in comparison to the same period in 2020. This data includes all three general funds.

CONSOLIDATED GENERAL FUND <i>numbers in 000's</i>	FY 2019			FY 2020		
	Budget	2nd Qtr YTD Actual	% of budget	Budget	2nd Qtr YTD Actual	% of budget
Revenues	\$ 216,843	\$ 134,804	62.2%	\$ 202,109	\$ 130,703	64.7%
Expenditures	\$ 220,488	\$ 103,462	46.9%	\$ 214,869	\$ 102,326	47.6%
Net Alloc & Transfers	\$ 285	\$ 146	51.0%	\$ 1,910	\$ 473	24.8%
Net Change	\$ (3,359)	\$ 31,488		\$ (10,850)	\$ 28,850	
Balance, Start of Year	\$ 25,785	\$ 26,853		\$ 23,494	\$ 27,963	
Balance Year-to -Date	\$ 22,425	\$ 58,341		\$ 12,644	\$ 56,813	

Table 1: Consolidated General Fund Schedule of Revenues, Expenditures and Changes in Fund Balance

- The 2020 Amended revenue budget was adjusted down \$18.6M based on projected COVID impacts. Revenue collections are 2.5% higher than prior year levels for this adjusted budget level. Year to date collections are down \$4.1M from prior year 2nd quarter collections. The higher revenue collections for the second quarter are due to 1st quarter revenues coming in at higher pre-COVID levels.
- Expenditures for the Amended budget were reduced by \$9.4M to help offset the projected revenue shortfall. Second quarter expenditures are 0.7% higher than prior levels for this adjusted budget level. Year to date expenditures are down \$1.1M from prior year spending for the same period.
- The beginning fund balances are on a cash basis and the actual beginning balances are updated based on the comprehensive annual financial report for the prior year.
- The General Fund's Revenues and Expenditures do not include the annual appropriation for debt service contingency of \$10.08M.

CITY GENERAL FUND REVENUES

The City General Fund is the principal operating account of Kansas City, KS. Revenue is received from taxes, fees, intergovernmental revenue, charges for services, and other sources. The General Fund is used to support general operations, including Police, Fire, Municipal Court, Public Works, general services functions and administrative programs. City General Fund revenues are also used to finance the purchase of equipment and capital projects not financed with debt.

City General Fund Revenues	2020 Amended Budget	2020 2nd Qtr YTD Actual	% Rev Collected
<i>numbers in 000s</i>			
Property Tax	\$ 24,075	\$ 23,153	96.2%
Sales Tax	\$ 38,706	\$ 20,316	52.5%
Other Tax	\$ 50,181	\$ 25,308	50.4%
Permits/Licenses	\$ 1,294	\$ 585	45.2%
Intergovernmental Revenues	\$ 735	\$ 650	88.4%
Charges for Service	\$ 10,073	\$ 5,046	50.1%
Fines, Forfeits, Fees	\$ 2,105	\$ 963	45.7%
Misc. & Transfers-In	\$ 12,733	\$ 4,183	32.9%
Total	\$ 139,902	\$ 80,203	57.3%

Table 2: City General Fund YTD Revenues as a % of Budget

Tax Revenue collections are at 55.9% of the amended budget. Property taxes account for \$23M or 96.2% of projected property tax revenues and is \$414k above prior year collections due to both halves of the tax payment being due. Sales and use tax revenues total \$20.3M and are 2.5% above target. Franchise taxes ended the quarter 0.4% above target.

Permits & Licenses collections include landlord rental licenses and right-of-way permits. Collections are at 45.2% of targeted revenues; slightly below the revenues collected in the prior year. Landlord rental licenses, the largest revenue has seen a 35% drop from prior collections for the same period.

City General Fund Revenues	2019 2nd Qtr YTD Actual	2020 2nd Qtr YTD Actual	Increase/Decrease
<i>numbers in 000s</i>			
Property Tax	\$ 22,739	\$ 23,153	\$ 414
Sales Tax	\$ 20,139	\$ 20,316	\$ 177
Other Tax	\$ 27,805	\$ 25,308	\$ (2,497)
Permits/Licenses	\$ 823	\$ 585	\$ (239)
Intergovernmental Revenues	\$ 566	\$ 650	\$ 84
Charges for Service	\$ 5,600	\$ 5,046	\$ (555)
Fines, Forfeits, Fees	\$ 1,850	\$ 963	\$ (887)
Misc. & Transfers-In	\$ 2,271	\$ 4,183	\$ 1,912
Total	\$ 82,024	\$ 80,203	\$ (1,821)

Table 3: City General Fund Revenues Year to Year Comparison

Charges for Service including residential trash fees and building inspection fees ended the quarter at target with notable second quarter shortfalls in building inspection and planning review fees from the prior year.

Fines, Forfeits, Fees include Municipal Court revenue and are 4.3% below the 50% revenue target for the 2nd quarter. Municipal Court collections are down 54% from prior year levels and make up 52% of the revenue.

Misc. & Transfers-In include interest, reimbursements, sale of land, transfers and indirect charges and ended 17.1% below target. These revenues fluctuate throughout the year.

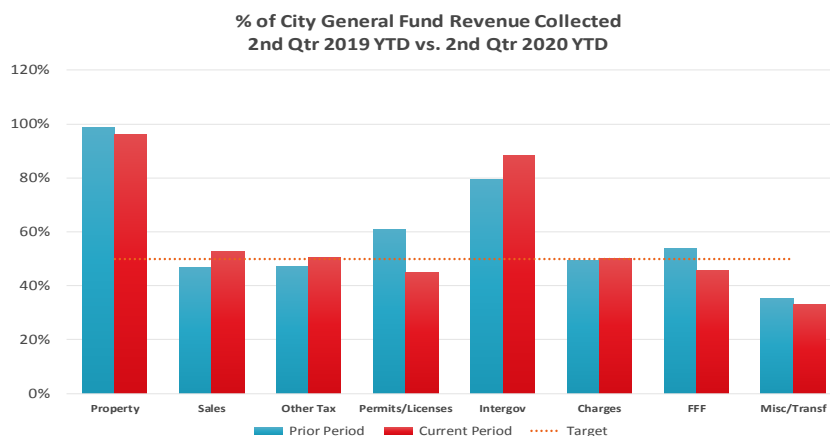


Figure 1: City General Fund Prior Year vs. Current Year

CITY GENERAL FUND EXPENDITURES

City General Fund Expenditures	2020 Amended Budget	2020 2nd Qtr YTD Actual	% of Budget
<i>numbers in 000s</i>			
Personnel	\$ 112,421	\$ 52,960	47.1%
Services	\$ 22,151	\$ 9,556	43.1%
Supplies	\$ 5,031	\$ 2,135	42.4%
Grants, Claims	\$ 4,758	\$ 2,126	44.7%
Misc. & Transfers-Out	\$ 1,325	\$ 125	9.4%
Capital Outlay	\$ 1,414	\$ 981	69.4%
Total	\$ 147,100	\$ 67,883	46.1%

Table 4: City General Fund YTD Expenditures as a % of Budget

Supplies are trending 7.6% below budget, with the most notable savings being in fuel lines trending at 35% of budget for the 2nd quarter.

Grants, Claims ended the quarter 5.3% below trend. Legal expenses and several grant payments that are budgeted towards the end of the fiscal year are being offset by tax rebates/refunds which occur primarily in the first quarter.

Personnel expenditures ended the quarter 2.9% below target. Personnel expenditure shifts to balance other certified funds have not yet occurred in the general fund.

Services expenses ended 6.9% lower than the amended budget. Major expenses paid in this category are transit contract fees, software maintenance, clearance and demo fees, city jail expenses, and the trash contract. This expense varies throughout the year with large one time contractual payments.

City General Fund Expenditures	2019 2nd Qtr YTD Actual	2020 2nd Qtr YTD Actual	Increase/ Decrease
<i>numbers in 000s</i>			
Personnel	\$ 52,591	\$ 52,960	\$ 370
Services	\$ 9,951	\$ 9,556	\$ (396)
Supplies	\$ 2,615	\$ 2,135	\$ (480)
Grants, Claims	\$ 2,246	\$ 2,126	\$ (120)
Misc. & Transfers-Out	\$ 305	\$ 125	\$ (180)
Capital Outlay	\$ 1,154	\$ 981	\$ (173)
Total	\$ 68,862	\$ 67,883	\$ (980)

Table 5: City General Fund Expenditures Year to Year Comparison

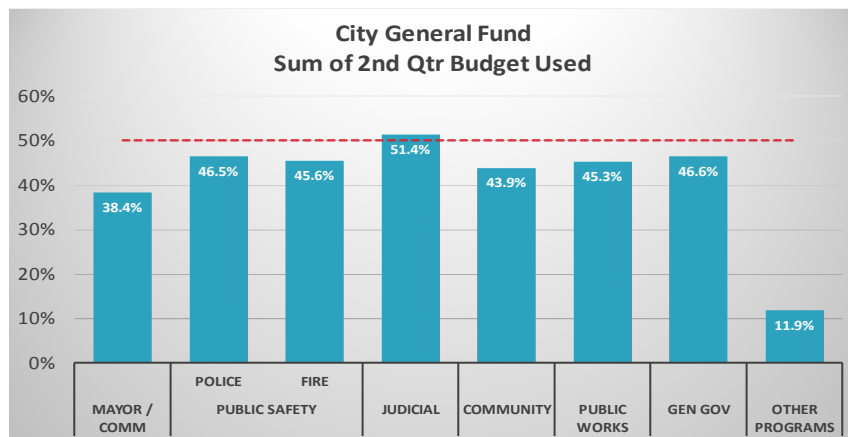


Figure 2: City General Fund Dept. Expenditures as a % of Budget

City departments are overall in line with budgeted expenditures. Municipal Court, in the Judicial Services category for the City General Fund is being pushed over target by the encumbering of funds at the beginning of the year for one-time cost contractual items to obligate the budget for those contracts throughout the rest of the fiscal year. These are one time expenses that will smooth as we go through the remainder of the year.

Misc & Transfers-Out ended the quarter with 9.4% of it's budget being used. This category primarily consists of contingencies that are transferred if needed during the year and transfers-out which are spread by quarter through the year.

Capital Outlay spend rate ended the the quarter at 69.4% of budget. Capital expenditures were reduced by \$3.4M for the amended budget to \$1.4M. The remaining Capital budget is associated with lease payments owed on capital obligations financed in prior years.

COUNTY GENERAL FUND REVENUES

The County General Fund is the principal operation account of Wyandotte County. Revenue is received from taxes, fees, intergovernmental revenue, charges for services, and other sources. The County General Fund is used to support general operations including Emergency Management, Sheriff, Emergency Dispatch, Court programs, Public Works, general services functions, and administrative programs. County General Fund revenues are also used to finance the purchase of capital equipment and capital projects which are not debt financed.

County General Fund Revenues <i>numbers in 000s</i>	2020 Amended Budget	2020 2nd Qtr YTD Actual	% Rev Collected
Property Tax	\$ 39,714	\$ 38,376	96.6%
Sales Tax	\$ 6,054	\$ 3,260	53.9%
Other Tax	\$ 8,397	\$ 4,531	54.0%
Permits/Licenses	\$ 1,015	\$ 396	39.0%
Intergovernmental Revenues	\$ 66	\$ 25	38.6%
Charges for Service	\$ 1,766	\$ 769	43.5%
Fines, Forfeits, Fees	\$ 2,708	\$ 1,107	40.9%
Misc. & Transfers-In	\$ 3,897	\$ 1,352	34.7%
Total	\$ 63,618	\$ 49,817	78.3%

Table 6: County General Fund YTD Revenues as a % of Budget

Tax Revenue collections are at 85.2% of the 2020 amended target budget, 0.8% above revenue received in the prior year due with both property tax payments due. Sales Tax ended the second quarter 3.9% above target. Other Tax revenue, including motor vehicle and delinquent collections, ended 4% above the amended target with casino collections being 35% lower than the prior year level.

Permits & Licenses are 11% below target. This category consists of Auto Licenses, Auto License Fees and Antique Vehicle Licensing.

County General Fund Revenues <i>numbers in 000s</i>	2019 2nd Qtr YTD Actual	2020 2nd Qtr YTD Actual	Increase/Decrease
Property Tax	\$ 37,373	\$ 38,376	\$ 1,003
Sales Tax	\$ 3,149	\$ 3,260	\$ 111
Other Tax	\$ 5,194	\$ 4,531	\$ (663)
Permits/Licenses	\$ 486	\$ 396	\$ (90)
Intergovernmental Revenues	\$	\$ 25	\$ 25
Charges for Service	\$ 657	\$ 769	\$ 112
Fines, Forfeits, Fees	\$ 1,383	\$ 1,107	\$ (276)
Misc. & Transfers-In	\$ 1,547	\$ 1,352	\$ (195)
Total	\$ 49,789	\$ 49,817	\$ 27

Table 7: County General Fund Revenues Year to Year Comparison

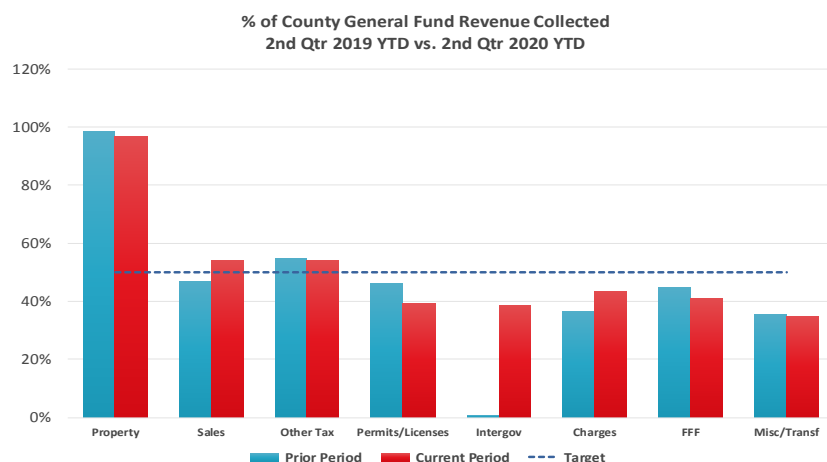


Figure 3: County General Fund Prior Year vs. Current Year

County General Fund revenue ended the second quarter of 2020 exceeding the budgeted revenue targets by 28.3%.

Table 6 shows the actual collections by major revenue source category and the percent collected compared to the budget. Table 7 shows where revenues are trending in comparison to the same period last year with revenues being received in line with collections for the prior year with higher property tax collections offsetting other shortfalls.

Charges for Service collections trended 6.5% below target for the second quarter. Jail Fees make up 78% of budgeted revenue and are trending below budgeted targets ending the second quarter at 43%.

Fines, Forfeits, Fees include officer fees, treasurer fees, and development agreement penalties; collections are 9.1% below budgeted levels. Notably Facility Usage Fees are down 75% from the prior year and Development Agreement Penalties are down 47% from the prior year.

Miscellaneous Revenue ended the 2020 first quarter at 15.3% below target for the quarter.

COUNTY GENERAL FUND EXPENDITURES

County General Fund Expenditures <i>numbers in 000s</i>	2020 Amended Budget	2020 2nd Qtr YTD Actual	% of Budget
Personnel	\$ 44,061	\$ 22,030	50.0%
Services	\$ 14,126	\$ 8,126	57.5%
Supplies	\$ 1,616	\$ 667	41.3%
Grants, Claims	\$ 1,301	\$ 711	54.7%
Misc. & Transfers-Out	\$ 5,195	\$ 2,540	48.9%
Capital Outlay	\$ 1,128	\$ 171	15.2%
Total	\$ 67,428	\$ 34,245	50.8%

Table 9: County General Fund YTD Expenditures as a % of Budget

Supplies ended the quarter 8.7% below budget targets. Major expenses paid in this category are natural gas and fuel. Fuel and Natural Gas ended within range of the 50% target for the quarter and are offset by various other supplies budgets.

Grants, Claims ended the quarter 4.7% above target. Significant items in this category include Legal Claims and Judgements, 88.7% of budget expended, Grants, 43.9% of budget expended, and Tax Rebates, paid out at the end of the year.

Personnel expenditures ended the quarter at the 50% target. The personnel vacancy rate has stabilized with the 2019 base rate with payroll savings being offset by overtime ending the quarter at 85% of budget.

Services are 7.5% above target for the first quarter. External prisoner housing, and prisoner medical contracts make up about 35.5% of the contractual budget and have encumbered 85% of their budgets on anticipated expenses.

County General Fund Expenditures <i>numbers in 000s</i>	2019 2nd Qtr YTD Actual	2020 2nd Qtr YTD Actual	Increase/Decrease
Personnel	\$ 21,825	\$ 22,030	\$ 205
Services	\$ 8,122	\$ 8,126	\$ 3
Supplies	\$ 641	\$ 667	\$ 27
Grants, Claims	\$ 524	\$ 711	\$ 187
Misc. & Transfers-Out	\$ 680	\$ 2,540	\$ 1,860
Capital Outlay	\$ 301	\$ 171	\$ (130)
Total	\$ 32,094	\$ 34,245	\$ 2,152

Table 10: County General Fund Expenditures Year to Year Comparison

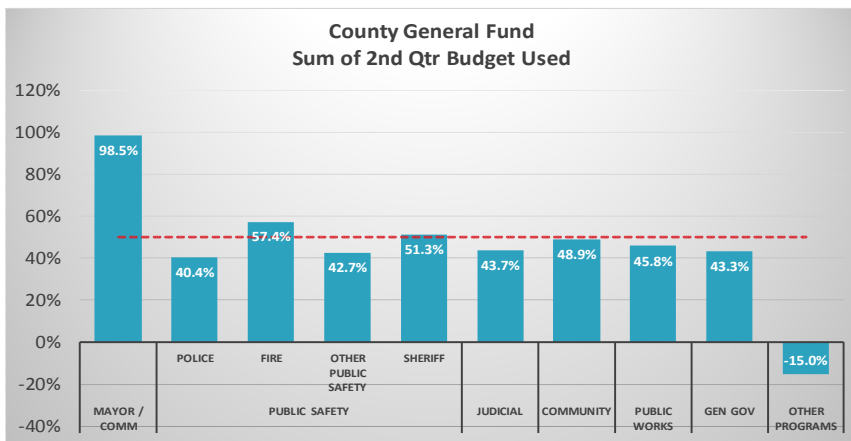


Figure 4: County General Fund Dept. Expenditures as a % of Budget

Misc. & Transfers-Out ended the quarter 1.1% below target. \$5.08M consists of Operating Transfers-Out, with the other \$115k consisting of budget reserves and contingencies that would be transferred if needed for expenditures.

Capital Outlay has expended 15.2% of budgeted expenditures for the year. Capital equipment makes up 85.8% of the amended capital outlay budget and has expended 16% of it's budget with projects expending 9.6% of their budgets. Capital budgets were reduced by \$800k (42%) in the amended budget anticipating revenue shortfalls due to COVID-19.

The majority of Departments are in line with spending targets for the year. Mayor and Commission are exceeding their budget for the year due to personnel transactions not hitting the budgeted fund for the personnel budget and are below target on the city side. Public safety departments are above targeted levels due to large one time contractual items occurring at the start of the year and Fire personnel exceeding anticipated levels for the fire dispatch program.

CONSOLIDATED PARKS GENERAL FUND REVENUES

The Consolidated Parks General Fund combines the former City and County Park's Department budget into one operating fund. This fund is used for the operation of parks, parkways, recreational areas and facilities under the supervision of the Director of Parks and Recreation. The three divisions of this fund include: Administration, Parks, and Recreation.

All park and recreation user fees, rentals, contracts and lease revenues will be allocated to this fund. In addition to a county tax levy, this fund receives an annual appropriation from the city general fund shown under Intergovernmental Revenues.

Parks General Fund Revenues <i>numbers in 000s</i>	2020 Amended Budget	2020 2nd Qtr YTD Actual	% Rev Collected
Property Tax	\$ 1,771	\$ 1,714	96.7%
Other Tax	\$ 293	\$ 168	57.5%
Intergovernmental Revenues	\$ 3,400	\$ 1,700	50.0%
Charges for Service	\$ 297	\$ 117	39.4%
Misc. & Transfers-In	\$ 101	\$ 100	99.1%
Total	\$ 5,866	\$ 3,821	65.1%

Table 10: Consolidated Parks General Fund YTD Revenues as a % of Budget

Tax Revenue collections are at 91.1% of the 2020 amended budget. Both property tax payments are due for 2020. Other tax revenue is trending 7.45% above prior year collections and includes delinquent and motor vehicle taxes.

Intergovernmental Revenues is at the 50% target with the first quarter annual city appropriation having been processed for the consolidated parks fund. However, the total appropriation was reduced for 2020 due to COVID.

Parks General Fund Revenues <i>numbers in 000s</i>	2019 2nd Qtr YTD Actual	2020 2nd Qtr YTD Actual	Increase/Decrease
Property Tax	\$ 1,668	\$ 1,714	\$ 46
Other Tax	\$ 181	\$ 168	\$ (12)
Intergovernmental Revenues	\$ 1,850	\$ 1,700	\$ (150)
Charges for Service	\$ 270	\$ 117	\$ (153)
Misc. & Transfers-In	\$ 150	\$ 100	\$ (50)
Total	\$ 4,119	\$ 3,821	\$ (298)

Table 11: Consolidated Parks General Fund Revenues Year to Year Comparison

Charges for Service include park shelter and field rentals and ended the second quarter 10.6% below target. 63.4% below prior year collections including 50k from Misc revenue in 2019; refunds issued on 2019 revenue for reservations during the COVID shutdown impacted the 2020 budget.

Miscellaneous Revenue ended the second quarter collecting 99.1% of it's revenue with an annual casino payment of 100k having been recieved.

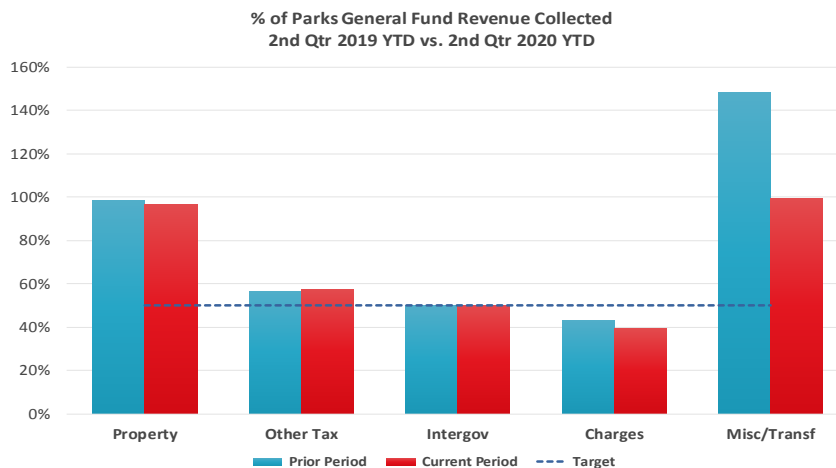


Figure 5: Consolidated Parks General Fund Prior Year vs. Current Year

CONS. PARKS GENERAL FUND EXPENDITURES

Parks General Fund Expenditures <i>numbers in 000s</i>	2020 Amended Budget	2020 2nd Qtr YTD Actual	% of Budget
Personnel	\$ 4,300	\$ 2,177	50.6%
Services	\$ 738	\$ 404	54.8%
Supplies	\$ 566	\$ 282	49.8%
Grants, Claims	\$ 12	\$ -	0.0%
Misc. & Transfers-Out	\$ 86	\$ -	0.0%
Capital Outlay	\$ -	\$ -	0.0%
Total	\$ 5,707	\$ 2,863	50.2%

Table 12: Consolidated Parks General Fund YTD Expenditures as a % of Budget

Supplies are at the budget target for the quarter at 49.8%. Larger items in this category include fuel, fish stocking, landscaping and custodial supplies. Fish stocking is done in the first quarter as well as higher expenses for natural gas and maintenance during the off season.

Misc. & Transfers-Out ended the second quarter with no expenditures. This category consists primarily of Reserves that would be transferred to other categories for use if needed.

Parks General Fund Expenditures <i>numbers in 000s</i>	2019 2nd Qtr YTD Actual	2020 2nd Qtr YTD Actual	Increase/Decrease
Personnel	\$ 2,194	\$ 2,177	\$ (17)
Services	\$ 783	\$ 404	\$ (379)
Supplies	\$ 293	\$ 282	\$ (12)
Grants, Claims	\$ -	\$ -	\$ -
Misc. & Transfers-Out	\$ -	\$ -	\$ -
Capital Outlay	\$ 218	\$ -	\$ (218)
Total	\$ 3,489	\$ 2,863	\$ (626)

Table 13: Consolidated Parks Expenditures Year to Year Comparison

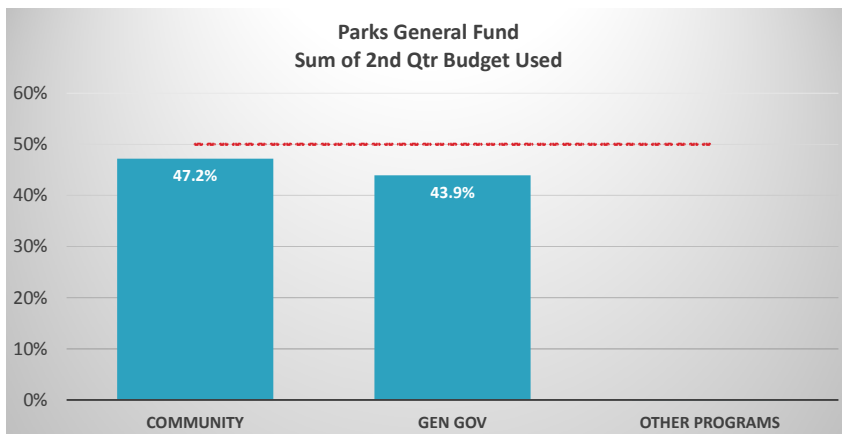


Figure 6: Parks General Fund Dept. Expenditures as a % of Budget

Parks and Recreation, or Community Services, is a majority of the Consolidated Parks Fund making up 99.9% of the fund. Spending for Parks and Recreation is in line spending targets for the amended budget.

Personnel expenditures for 2020 are in line with budgeted levels being 0.6% above target for the quarter. One-time employee payouts are driving the budget over target.

Services ended the quarter 4.8% above target. Major categories in this budget include mowing and spraying, encumbered at the start of the year, contract positions and maintenance of parks and facilities.

Capital Outlay ended first quarter with no expenditures. Capital expenditures for the Parks & Recreation Department were frozen in anticipation of revenue shortfalls due to COVID-19. Where possible budgets were moved to other funding sources to avoid having to eliminate all capital spending on the Parks system for 2020.

Budget to Actual through June 30th 2020

Second Quarter

	REVENUES				EXPENDITURES			
	<i>numbers in 000's</i>				<i>numbers in 000's</i>			
Tax Levy Funds	2020 Amended Budget	2020 YTD Actual	% of Budget		2020 Amended Budget	2020 YTD Actual	% of Budget	
City General Fund	\$ 139,902	\$ 80,203	57.3%		\$ 147,100	\$ 67,883	46.1%	
City Bond & Interest	\$ 34,238	\$ 26,967	78.8%		\$ 38,994	\$ 7,641	19.6%	
County General Fund	\$ 63,618	\$ 49,817	78.3%		\$ 67,428	\$ 34,245	50.8%	
Cons. Parks General Fund	\$ 5,866	\$ 3,821	65.1%		\$ 5,707	\$ 2,863	50.2%	
County Bond & Interest	\$ 4,938	\$ 3,601	72.9%		\$ 7,577	\$ 284	3.8%	
Aging	\$ 1,914	\$ 1,574	82.2%		\$ 1,870	\$ 866	46.3%	
Developmental Disabilities	\$ 371	\$ 314	84.7%		\$ 614	\$ 222	36.1%	
Elections	\$ 1,349	\$ 1,182	87.6%		\$ 1,611	\$ 669	41.5%	
Health	\$ 3,381	\$ 2,422	71.6%		\$ 3,410	\$ 1,460	42.8%	
Mental Health	\$ 631	\$ 570	90.4%		\$ 674	\$ 332	49.3%	
Total UG Tax Levy Funds	\$ 256,208	\$ 170,472	66.5%		\$ 274,985	\$ 116,465	42.4%	
Other Funds	2020 Amended Budget	2020 YTD Actual	% of Budget		2020 Amended Budget	2020 YTD Actual	% of Budget	
Alcohol	\$ 457	\$ 270	59.1%		\$ 1,076	\$ 240	22.3%	
Clerk Technology	\$ 45	\$ 22	48.7%		\$ 132	\$ 15	11.2%	
Court Trustee	\$ 415	\$ 181	43.7%		\$ 584	\$ 174	29.8%	
Dedicated Sales Tax	\$ 9,297	\$ 5,107	54.9%		\$ 9,549	\$ 3,513	36.8%	
Emergency Medical Services	\$ 10,139	\$ 5,309	52.4%		\$ 10,340	\$ 5,666	54.8%	
Environmental Trust	\$ 1,088	\$ 547	50.3%		\$ 1,930	\$ 768	39.8%	
Jail Commissary	\$ 55	\$ 14	25.2%		\$ 100	\$ 11	11.0%	
Parks & Recreation	\$ 457	\$ 269	58.8%		\$ 561	\$ 365	65.0%	
Public Levee	\$ 337	\$ 170	50.6%		\$ 412	\$ 164	39.7%	
Register of Deeds Technology	\$ 175	\$ 88	50.1%		\$ 130	\$ 118	90.6%	
Sewer System	\$ 42,719	\$ 18,008	42.2%		\$ 56,484	\$ 18,956	33.6%	
Special Assets	\$ -	\$ -			\$ 850	\$ -	0.0%	
Stadium	\$ 548	\$ 230	41.9%		\$ 2,048	\$ 346	16.9%	
Stormwater	\$ 4,110	\$ 1,755	42.7%		\$ 4,509	\$ 2,018	44.8%	
Street & Highway	\$ 6,565	\$ 3,834	58.4%		\$ 7,249	\$ 3,619	49.9%	
Sunflower Hills Golf Course	\$ 692	\$ 246	35.5%		\$ 670	\$ 400	59.8%	
Travel & Tourism	\$ 2,236	\$ 1,579	70.6%		\$ 6,832	\$ 1,183	17.3%	
Treasury Technology	\$ 45	\$ 22	48.7%		\$ 45	\$ 8	18.9%	
Wyandotte County 911	\$ 840	\$ 444	52.8%		\$ 1,053	\$ 380	36.1%	
Total Other Funds	\$ 80,218	\$ 38,093	47.5%		\$ 104,554	\$ 37,945	36.3%	
Total Funds	\$ 336,426	\$ 208,565	62.0%		\$ 379,539	\$ 154,410	40.7%	
County Library	\$ 3,257	\$ 3,039	93.3%		\$ 3,366	\$ 3,035	90.2%	
Total ALL Funds	\$ 339,683	\$ 211,605	62.3%		\$ 382,905	\$ 157,445	41.1%	



Staff Request for Commission Action

Tracking No. 20396

Full Commission Meeting Date: NA

Committee: Economic Development & Finance

Date of Standing Committee Action: 9/28/20

(If none, please explain):

Publication Required: No

<u>Date:</u>	<u>Contact Name:</u>	<u>Contact Phone:</u>	<u>Contact Email:</u>	<u>Department/Division:</u>
9/14/2020	Reginald Lindsey	x5292	rlindsey@wycokck.org	Finance

Item Description:

Second Quarter Budget Revision Report is provided for informational purposes only. No action is required.

Action Requested:

For information only.

Budget Impact: (if applicable)

Amount:

Source:

Included In Budget:

Other (explain):

Attachments List:

2nd Quarter 2020 Summary of Budget Revisions

BUDGET REVISIONS \$50,000 OR GREATER - 2ND QUARTER 2020*(For information only)*

ENTRY	FUND	DEPARTMENT	CMIP/OPERATING	DESCRIPTION	FUNDING SOURCE	AMOUNT	DATE APPROVED
1	Sunflower Hills Enterprise	Parks & Recreation	CMIP	Mechanical Bunker Rake	Inside Department	\$10,500	April 2, 2020
2	Wyandotte County 911	Fire	CMIP	Fire Dispatch Intercom System	Inside Department	\$40,000	June 1, 2020
GRAND TOTAL							\$50,500



Staff Request for Commission Action

Tracking No. 20393

Full Commission Meeting Date: 10/29/20

Committee: Economic Development & Finance

Date of Standing Committee Action:

(If none, please explain): 9/28/20

Publication Required: Yes 11/5/2020

<u>Date:</u> 9/14/2020	<u>Contact Name:</u> Kathleen VonAchen	<u>Contact Phone:</u> x5186	<u>Contact Email:</u> kvonachen@wycokck.org	<u>Department/Division:</u> Finance
<u>Item Description:</u> An ordinance amending the 2020-2025 CMIP; amending prior authorization of certain public improvements related to the Police Tow Lot project (CMIP 8212); and authorizing the issuance of general obligation bonds and/or temporary notes to finance all or a portion of the costs of such improvements.				
<u>Action Requested:</u> Approval				
<u>Budget Impact: (if applicable)</u> Amount: Source: Included In Budget: Other (explain):				
<u>Attachments List:</u> Police Tow Lot Amending Ordinance (UG 2020)				

(Published in the *Wyandotte Echo* on _____, 2020)

ORDINANCE NO. O-__-20

AN ORDINANCE AMENDING THE 2020-2025 CMIP; AMENDING PRIOR AUTHORIZATION OF CERTAIN PUBLIC IMPROVEMENTS RELATED TO THE POLICE TOW LOT PROJECT (CMIP 8212); AND AUTHORIZING THE ISSUANCE OF GENERAL OBLIGATION BONDS AND/OR TEMPORARY NOTES TO FINANCE ALL OR A PORTION OF THE COSTS OF SUCH IMPROVEMENTS.

WHEREAS, the Unified Government of Wyandotte County/Kansas City, Kansas (the “Unified Government”) is authorized and empowered pursuant to Charter Ordinance No. CO-03-09 to issue general obligation bonds and/or temporary notes for the purpose of paying for a variety of improvements; and

WHEREAS, pursuant to Resolution No. R-46-20 and Ordinance No. O-36-20 (the “2020-2025 CMIP Ordinance”), the Unified Government has previously approved the 2020-2025 Capital Maintenance Improvement Program (the “2020-2025 CMIP”); and

WHEREAS, pursuant to Resolution No. R-47-20 and Ordinance No. O-36-20 (the “2020 Financing Ordinance”), the Unified Government previously authorized and approved several public improvements within the Unified Government, particularly including **POLICE TOW LOT (CMIP 8212)** (the “Project”), as more fully described therein; and

WHEREAS, it is necessary to (a) amend the description and scope of work of the Project as provided in the 2020 Financing Ordinance, (b) increase the estimated cost of the Project as provided in the 2020-2025 CMIP Ordinance and the 2020 Financing Ordinance and (c) increase the amount of general obligation bonds and/or temporary notes authorized to be issued for the Project as provided in the 2020 Financing Ordinance, all as further provided herein.

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

Section 1. The Unified Government is authorized and empowered pursuant to Charter Ordinance No. CO-03-09 to undertake the Police Tow Lot (CMIP 8212) Project and to issue general obligation bonds therefore, all as more specifically set forth below:

POLICE TOW LOT 8212

Statutory Authority: Charter Ordinance CO-03-09

Prior Authorizing Resolution: R-80-16; R-47-20/O-36-20

Prior Authorization Amount Approved: \$5,000,000 plus capitalized interest on any temporary financing and costs of issuance.

New General Obligation Bond Authorization Amount: \$6,000,000 plus capitalized interest on any temporary financing and costs of issuance.

Project Description: The governing body hereby determines that it is necessary to acquire land, design, engineer, construct, repair, or improve a Police Tow Lot, to be located at 626 N 47th.

Section 2. The Unified Government expects to make capital expenditures in connection with the Project and intends to reimburse itself for such expenditures with the proceeds of general obligation bonds and/or temporary notes in an amount not to exceed **\$6,000,000**, plus capitalized interest and costs of issuance. The Unified Government expects to make expenditures prior to the issuance of such general obligation bonds and/or general obligation temporary notes, and any such tax-exempt general obligation bonds and/or general obligation temporary notes issued under the authority of this Resolution may be used to reimburse expenditures made on or after the date that is 60 days before the date of passage of this Resolution pursuant to U.S. Treasury Regulation §1.150-2.

Section 3. The Mayor/CEO, Unified Government Clerk, County Administrator, Unified Government Chief Financial Officer and Unified Government Chief Counsel and other appropriate officers and agents of the Unified Government are hereby authorized and directed to take such action, expend such funds and execute such documents, certificates and instruments as may be necessary or desirable to carry out and comply with the intent of this Resolution.

Section 4. The provisions of this Ordinance amend any contrary provisions related to the Police Tow Lot (CMIP 8212) contained in the 2020-2025 CMIP Ordinance and/or the 2020 Financing Ordinance.

Section 5. This Ordinance shall be in full force and effect following its adoption by the governing body of the Unified Government and publication (or a summary thereof) in the official newspaper of the Unified Government.

ADOPTED by the governing body of the Unified Government of Wyandotte County/Kansas City, Kansas, and **APPROVED AND SIGNED** by the Mayor/CEO this ____ day of September, 2020.

UNIFIED GOVERNMENT OF WYANDOTTE
COUNTY/KANSAS CITY, KANSAS

By: _____
Mayor/Chief Executive Officer

(SEAL)

ATTEST:

Unified Government Clerk

Approved as to form:

Office of Chief Counsel



Staff Request for Commission Action

Tracking No. 20398

Full Commission Meeting Date: 10/29/20 in conjunction with the public hearing for the TIF project plan

Committee: Economic Development & Finance

Date of Standing Committee Action: 9/28/20

(If none, please explain):

Publication Required: No

<u>Date:</u> 9/16/2020	<u>Contact Name:</u> Katherine Carttar	<u>Contact Phone:</u> x5176	<u>Contact Email:</u> kcarttar@wycokck.org	<u>Department/Division:</u> Economic Development
<u>Item Description:</u> A resolution approving the Development Agreement for the Menards project at 18th Street and I-35.				
<u>Action Requested:</u> Approval				
<u>Budget Impact: (if applicable)</u> Amount: Source: Included In Budget: Other (explain):				
<u>Attachments List:</u> Executive Summary - 18th Street Expressway Menards, Development Agreement (18th Street Expressway Menards), Resolution Approving 18th St Expy Menards Development Agreement				

9/15/20 EXECUTIVE SUMMARY
DEVELOPMENT AGREEMENT (18TH STREET EXPRESSWAY MENARDS)

1. **Parties.** The UG and Menard, Inc., a Wisconsin corporation ("Developer").
2. **The Project Site.** The Project Site is generally located southwest of I-35 and 18th Street Expressway in Kansas City, Kansas. Developer does not yet own the Project Site but has the right to acquire it from the current owner pursuant to a Purchase and Sale Agreement executed on April 20, 2020.
3. **The Project.** The Project is to be designed, developed and constructed as a new Menards home improvements store, consisting of the following components: (i) an approximately 209,000 square foot Menards prototype building; (ii) an approximately 157,000 square foot outdoor sales area; and (iii) an accessory building on the westernmost part of the Project Site comprised of approximately 42,000 square feet of warehouse space.
4. **Timing.** This Agreement is somewhat unusual for the UG in that Developer has not committed to a "completion date" for completion and opening of the store. Section 5.10 specifically says that Developer does not have an " obligation to commence construction or complete construction of the Project on or before any particular deadlines." However, Developer does agree that if Developer does not complete and open the store before the date that is 8 years after we sign the Agreement, then the UG may elect, in its sole discretion, to terminate the Agreement and/or Developer's access to the TIF Financing.
5. **Incentive Financing Provided.** The Project Site is in an existing tax increment financing district that was established in 2009 (the "TIF District"), but no project plan has ever been adopted. The Agreement would provide that upon approval of a TIF project plan, 100% of incremental real property taxes from the TIF District (over the 2009 base year) would be available to reimburse Developer on a pay-as-you-go basis for TIF eligible expenses. The TIF financing is only for use on site improvement, design and hard construction costs within the TIF District. TIF financing would also be limited in the following ways:
 - (a) the maximum amount of TIF reimbursements to Developer is capped at \$11,710,618 (the "TIF Cap");
 - (b) the TIF collection period ends on the earlier of the date that Developer has been reimbursed for all TIF eligible expenses in an amount equal to the TIF Cap or 20 years from the date that the UG approves the TIF project plan; and
 - (c) reimbursement would be paid on a 50/50 basis between private funds and the available TIF proceeds to ensure that at all times, the UG will not have paid more TIF proceeds to Developer than the amount of project costs paid by private funds.
6. **Term/Use and Operation.** The term of the Agreement would run for the 20-year TIF collection period. During the term, Developer has agreed to the UG's standard use and operation requirements in Article 6, including restrictions on uses (6.2(f)), compliance with law (6.5), payment of taxes (6.6), insurance (6.10), and indemnification (6.12).

7. **MBE/WBE/LBE.** Developer has agreed to the following participation goals for construction of the Project:

	Construction	Professional Services
LBE	18%	18%
MBE	15%	13%
WBE	7%	8%

If, upon completion of Project, Developer shall have failed to use best efforts to meet the LBE/MBE/WBE goals, then the UG will have the right to reduce the TIF Cap by 2.5% for each of Construction and Professional Services.

8. **Assignment/Transfer.** In general, Section 6.13 provides that Developer cannot sell, mortgage or transfer the Project Site or the Project without UG approval, which approval would be at the UG's reasonable discretion.

9. **Default.** The default provisions are generally consistent with other development agreements.

**DEVELOPMENT AGREEMENT
(18TH STREET EXPRESSWAY MENARDS)**

This DEVELOPMENT AGREEMENT (this "Agreement") is made as of the ____ day of _____, 2020 (the "Effective Date") by and between the Unified Government of Wyandotte County/Kansas City, Kansas (the "UG"), and Menard, Inc., a Wisconsin corporation ("Developer").

RECITALS

A. Developer wishes to design, develop, and construct a new Menards home improvement store and related amenities (the "Project," as further defined below in Section 2.2) on approximately 16.35 acres of real property generally located southwest of I-35 and 18th Street Expressway in Kansas City, Kansas (the "Project Site"), as legally described on Exhibit A-1 and generally depicted on Exhibit A-2, as attached hereto.

B. Developer does not yet own the Project Site, but has the right to acquire the Project Site from the current owner of the Project Site pursuant to that certain Purchase and Sale Agreement executed as of April 20, 2020, and Developer shall, upon closing, have all rights to occupy and develop the same as set forth herein.

C. The UG has the authority to create a tax increment financing ("TIF") district pursuant to K.S.A. 12-1770 *et seq.*, as amended from time to time (the "TIF Act"), for the purpose of financing certain economic development projects. On or about February 26, 2009, the UG found the Project Site, and other property adjacent thereto, to be an eligible area under the TIF Act as an enterprise zone designated prior to July 1, 1992, and the UG approved the creation of a TIF district pursuant to the TIF Act (the "TIF District") through the adoption of Ordinance No. O-19-09 (the "TIF District Ordinance"). A copy of the TIF District Ordinance is attached hereto as Exhibit B. A legal description of the boundaries of the TIF District is attached hereto as Exhibit C-1, and a map generally depicting the boundaries of the TIF District is attached hereto as Exhibit C-2.

D. The TIF District includes a single project area (the "Project Area"). The UG will hold a public hearing in connection with Developer's proposed Redevelopment Project Plan for the Project Area (the "Project Plan") pursuant to the TIF Act. If the UG approves and adopts the Project Plan through the adoption of an ordinance pursuant to the TIF Act (the "TIF Project Plan Ordinance"), a copy of the TIF Project Plan Ordinance will be attached hereto as Exhibit D. The Project Plan will provide, among other things, for the collection of Incremental Real Property Taxes (defined below in Section 4.2(a)(i)) within the TIF District to be disbursed to and used by Developer and the UG on a pay-as-you-go basis to reimburse certain TIF Eligible Expenses (defined below in Section 4.2).

E. The parties agree that the Project is not financially feasible without the public-private partnership as set forth in this Agreement, and therefore the parties wish to enter into this Agreement to provide the necessary financing for the Project.

AGREEMENT

NOW, THEREFORE, for valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the UG and Developer hereby agree as follows:

ARTICLE 1. DEFINITIONS AND INTERPRETATION

1.1 Interpretation. In this Agreement, unless a clear contrary intention appears:

- (a) the singular number includes the plural number and vice versa;
- (b) reference to any Person includes such Person's successors and assigns but, if applicable, only if such successors and assigns are permitted by this Agreement, and reference to a Person in a particular capacity excludes such Person in any other capacity or individually;
- (c) reference to any gender includes each other gender;
- (d) reference to any agreement, document or instrument means such agreement, document or instrument as amended or modified and in effect from time to time in accordance with the terms thereof;
- (e) reference in this Agreement to any article, section, appendix, annex, schedule or exhibit means such article or section thereof or appendix, annex, schedule or exhibit thereto;
- (f) each of the items or agreements identified on the attached Index of Exhibits are deemed part of this Agreement to the same extent as if set forth herein;
- (g) "hereunder", "hereof", "hereto" and words of similar import shall be deemed references to this Agreement as a whole and not to any particular article, section or other provision thereof;
- (h) "including" (and with correlative meaning "include") means including without limiting the generality of any description preceding such term; and
- (i) relative to the determination of any period of time, "from" means "from and including" and "to" means "to but excluding."

1.2 Accounting Terms. Unless expressly otherwise provided, accounting terms shall be construed and interpreted, and accounting determination and computations shall be made, in accordance with GAAP.

1.3 Legal Representation of the Parties. This Agreement was negotiated by the parties hereto with the benefit of legal representation and any rules of construction or interpretation otherwise requiring this Agreement to be construed or interpreted against any party shall not apply to any construction or interpretation hereof or thereof.

1.4 Definitions. All capitalized terms used in this Agreement shall have the meanings ascribed to them in Annex 1 attached hereto and made a part hereof, or as otherwise provided herein.

ARTICLE 2. THE PROJECT

2.1 Undertaking of Developer. Developer hereby agrees, subject to the terms and conditions hereinafter provided, to develop, construct, complete and operate the Project. The performance of all activities by Developer hereunder shall not be as an agent of the UG, except as otherwise specifically provided herein.

2.2 Development of the Project Site. The UG and Developer hereby agree that the Project shall be as described below. Developer contemplates that all buildings, parking facilities and other improvements constituting the Project, as specifically described in this Section 2.2 (the "Improvements"), shall be developed, constructed, completed, and operated on the Project Site in substantial accordance and compliance with the terms and conditions of this Section 2.2 and the final site plan approval from the UG's Planning Commission (the "Development Plan"). On and subject to the terms and provisions set forth in

this Agreement, Developer shall have the sole right to, and shall be responsible for, design, construction, equipment and completion of the Improvements, and shall operate and use the Improvements in the manner described herein, all in accordance with the terms of this Section 2.2 and all other Applicable Laws and Requirements. The parties further agree as follows:

(a) The Project shall be designed, developed and constructed as a new Menards home improvements store and shall, at minimum, include the following Improvements: (i) a new Menards prototype building comprising approximately 209,000 square feet; (ii) an approximately 156,000 square foot outdoor sales area; and (iii) an accessory building on the westernmost part of the Project Site comprised of approximately 42,000 square feet of warehouse space. Developer shall also design, develop and construct sidewalks, entrances to the Project Site and any required signalization, pursuant to the Plans and Specifications (defined below in Section 5.2) and as set forth on Exhibit E.

(b) Developer recognizes, stipulates and agrees that its signage shall be subject to all Applicable Laws and Requirements, and any special use permits granted by the UG's Board of Commissioners. The UG hereby agrees that it will, to the extent possible, expedite consideration of Developer's proposed signage and cooperate with Developer to reasonably accommodate Developer's signage requirements.

(c) The Project shall include parking improvements containing at least the number of spaces required by the Applicable Laws and Requirements, or in accordance with any variances obtained by Developer (the "Parking Improvements").

(d) Developer's plans for landscaping on the Project Site shall be considered in accordance with all Applicable Laws and Requirements and approval thereof by the UG will not be unreasonably withheld.

(e) Developer's design, development and construction of the Improvements shall in all respects comply with the Plans and Specifications.

(f) The Project described in this Section 2.2 shall not be amended or modified without (i) the prior written consent of the UG, which consent shall not be unreasonably withheld, and (ii) full compliance with all Applicable Laws and Requirements.

2.3 General Agreements. Developer agrees to promptly and completely perform each and all of its duties and obligations under this Agreement. The UG agrees to promptly and completely perform each and all of its duties and obligations under this Agreement.

ARTICLE 3. CONDITIONS

3.1 Public Financing Conditions. The issuance and delivery to Developer of any public financing contemplated under the terms of this Agreement shall be subject to the following conditions precedent (the "Public Financing Conditions"):

(a) Intentionally Deleted.

(b) Closing. Developer closing on its acquisition of the Project Site;

(c) Project Plan Approval. The UG's Board of Commissioners shall have approved the Project Plan by approval of the TIF Project Plan Ordinance described in Recital D above, or Developer shall have waived this requirement in writing; and

(d) Final Site Plan Approval. Developer shall have obtained all final site plan approvals and any other required approvals for the Improvements as required by all Applicable Laws and Requirements.

Where approval of the UG is required for the various conditions set forth in this Section 3.1, such approval shall be granted or withheld by the UG's County Administrator in his sole, but reasonable discretion.

3.2 Termination. In the event that the Public Financing Conditions are not met or waived on or prior to June 1, 2021 (the "Drop Dead Date"), then either party hereto shall have the right to terminate this Agreement, but such failure shall not be an event of default hereunder. Upon any such termination of this Agreement, the parties hereto shall have no further duty, obligation, or liability each to the other hereunder, except for those provisions that are specifically set forth herein to survive termination of this Agreement, and without limiting the generality of the foregoing, Developer shall be solely liable and responsible for all of its costs and expenses incurred by it with respect to this Agreement and the transactions contemplated hereby, and except for the fees and expenses of the UG to be paid for by Developer pursuant to that certain Funding Agreement dated as of [REDACTED], 2020, as amended, and the provisions of this Agreement, the UG shall be solely liable and responsible for all costs and expenses incurred by it with respect to this Agreement and the transactions contemplated hereby.

ARTICLE 4. FINANCING — SOURCE OF FUNDS

4.1 Public Financing; Source of Funds. Reference is hereby made to the Total Project Budget attached hereto as Exhibit F, and by this reference made a part hereof. The costs of the Project (the "Project Costs") will be funded in part by the TIF Proceeds, as well as private equity and debt. Developer, using private equity and debt (the "Private Funds"), will initially advance all of the costs for the acquisition, design, development and construction of the Project. Developer, subject to the terms and conditions of this Agreement, shall be reimbursed for certain TIF Eligible Expenses from and to the extent of the TIF Proceeds collected during the Term (defined below in Section 6.1).

4.2 TIF District. It is contemplated by the parties that the Project Costs shall be funded in part by TIF Proceeds. Developer has identified certain Project Costs which may be reimbursed with TIF Proceeds if and to the extent that such Project Costs are related to site improvement and the design and construction costs located within the TIF District, all as specifically identified on Exhibit F attached hereto, and are eligible for payment or reimbursement pursuant to the TIF Act (the "TIF Eligible Expenses"). In connection with the TIF District, the parties hereby agree as follows:

(a) Collection of TIF Revenues. For a period of twenty (20) years from the approval of the Project Plan, the UG shall collect Incremental Real Property Taxes as set forth below, unless the TIF District shall be earlier terminated pursuant to the express terms of this Agreement.

(i) Incremental Real Property Taxes. Subject to the terms and conditions of this Agreement and the TIF District Ordinance, the UG hereby agrees that the TIF Eligible Expenses may be financed and reimbursed with TIF Financing (defined below in Section 4.2(b)) from the Incremental Real Property Taxes collected within The Project Area of the TIF District. Pursuant to the provisions of the Project Plan and the TIF Act, including, but not limited to, Section 12-1775(a) of the TIF Act, all real property located within the TIF District is subject to assessment for annual Real Property Taxes. Real Property Taxes shall be due in arrears, with half due on December 20th and half due on May 10th of each year in which said amount is required to be paid, and will be considered delinquent if not paid by such dates of each such year or as otherwise determined by Applicable Laws and Requirements. The obligation to pay Real Property Taxes shall be a covenant running with the land and shall create a lien in favor of the UG on each such tax parcel as constituted

from time to time and shall be enforceable against Developer and its successors and assigns in ownership of property in the TIF District. The "Incremental Real Property Taxes" means that amount of Real Property Taxes collected from within the TIF District that exceeds the amount of Real Property Taxes collected from the Base Year Assessed Valuation of the real property within the TIF District. For purposes hereof, the term "Base Year Assessed Valuation" means the \$107,391 assessed valuation of all real property within the boundaries of the TIF District on the date of publication of the TIF District Ordinance.

(ii) TIF Fund. During the TIF Collection Period (defined below in Section 4.2(b)(i)), all Incremental Real Property Taxes generated within the TIF District shall be deposited into a separate fund (the "TIF Fund"), which shall be established and administered by the UG in compliance with this Agreement and all Applicable Laws and Requirements.

(iii) TIF Proceeds. The revenues received from the Incremental Real Property Taxes, less the TIF Administrative Fee (defined below in Section 4.2(d)), constitute the "TIF Proceeds". The TIF Proceeds shall be used to reimburse Developer for the TIF Eligible Expenses, subject to the limitations in the TIF Act and provided that none of the TIF Proceeds shall be used to pay for anything other than the TIF Eligible Expenses specifically identified on Exhibit F without the prior approval of the UG, in its sole discretion.

(b) TIF Financing. Subject to the terms and conditions of this Agreement, the parties hereby agree that the TIF Proceeds shall be disbursed by the UG to Developer from the TIF Fund on a pay-as-you-go basis ("TIF Financing") upon Developer's completion of the Project to reimburse Developer for TIF Eligible Expenses, if and to the extent that: (1) there are sufficient TIF Proceeds in the TIF Fund, (2) Developer has fully satisfied all of the conditions set forth in Section 4.6, (3) Developer has not already been reimbursed for TIF Eligible Expenses in an amount equal to the TIF Cap (defined below in Section 4.3(b)(ii)), and (4) the Term has not yet expired and this Agreement has not otherwise been terminated. The parties further agree as follows:

(i) TIF Collection Period. The Incremental Real Property Taxes shall be collected within the TIF District for a period that commences on the date that the Project Plan is approved by the UG's Board of Commissioners up to and concluding upon that date which is the earlier of (x) the date that Developer has been reimbursed for all TIF Eligible Expenses in an amount equal to the TIF Cap, or (y) twenty (20) years from the date that the Project Plan was approved (the "TIF Collection Period"). At the end of the TIF Collection Period, the parties understand and agree that the Developer shall have no further access to such Incremental Real Property Taxes to reimburse or pay for TIF Eligible Expenses.

(ii) TIF Cap. The TIF Proceeds available to Developer for reimbursement of TIF Eligible Expenses through TIF Financing shall in no event exceed \$11,710,618 (the "TIF Cap"). The TIF Cap shall, for all purposes set forth herein, operate as a cap on the use of TIF Proceeds for reimbursement to Developer of any of Developer's TIF Eligible Expenses. Once Developer has received an amount equal to the TIF Cap in reimbursements of TIF Eligible Expenses through TIF Financing, the parties understand and agree that Developer's access to the TIF Financing shall thereafter terminate.

(iii) Conditions for Reimbursement. Developer shall not receive any reimbursements from TIF Financing unless and until the conditions precedent set forth in

Section 4.5 have been fully satisfied or waived by the UG, upon which satisfaction or waiver Developer shall be reimbursed as provided in this Agreement.

(c) No TIF Bonds. Developer hereby understands and agrees that all reimbursements to Developer hereunder shall be made only from TIF Financing, and nothing in this Agreement shall in any way obligate the UG to issue bonds or other obligations to reimburse Developer for the TIF Eligible Expenses or any other Project Costs.

(d) TIF Administrative Fee. A portion of the Incremental Real Property Taxes shall be used to pay an administrative fee in an amount equal to 1% of such Incremental Real Property Taxes (the "TIF Administrative Fee"). The TIF Administrative Fee shall be due and payable on the date the Incremental Real Property Taxes are received by the UG. Developer hereby understands and agrees that such TIF Administrative Fee shall be withheld by the UG prior to depositing the TIF Proceeds into the TIF Fund. As and when there are sufficient TIF Proceeds to pay the TIF Administrative Fee, the TIF Administrative Fee shall have first priority to available Incremental Real Property Taxes.

4.3 50/50 Limitation. The TIF Proceeds available to Developer for reimbursement of TIF Eligible Expenses at any given time shall be limited to an amount which is equal to one half (1/2) of the amount of Project Costs which have been paid by Private Funds. In other words, the reimbursement of TIF Eligible Expenses from TIF Financing shall be paid on a 50/50 basis between Private Funds and TIF Proceeds available to Developer, and there shall not at any time during the Term be more Project Costs paid with TIF Proceeds than the amount of Project Costs paid by Private Funds (the "50/50 Limitation"). However, the parties understand and agree that for purposes of this provision, the portion of Private Funds which are spent on legal fees, developer fees, and contingency shall not be included in the calculation of Private Funds for purposes of calculating the 50/50 Limitation. By way of illustrative example of the 50/50 Limitation, if at a given point in time, Developer has incurred Project Costs (including any TIF Eligible Expenses) equal to \$200 (none of which has been reimbursed with TIF Proceeds), then Developer's maximum reimbursement for TIF Eligible Expenses from TIF Financing is \$100. However, the parties further understand and agree that if at a given point in time, Developer has incurred \$225 of Project Costs, of which \$125 are TIF Eligible Expenses and \$100 are not TIF Eligible Expenses (and are not legal fees, developer fees, and/or contingency), then: (i) at that particular time, no more than \$100 of TIF Eligible Expenses may be reimbursed with TIF Proceeds, but (ii) if Developer later incurs an additional \$25 of Project Costs which are paid with Private Funds, then the remaining \$25 of TIF Eligible Expenses may be reimbursed with TIF Proceeds. Payment of Project Costs from Private Funds shall be evidenced to the UG as set forth in Section 4.6 below.

4.4 Intentionally omitted.

4.5 Conditions Precedent to Reimbursements. Developer hereby understands and agrees that even when TIF Proceeds have begun to be collected by the UG, the UG will hold and not disburse to Developer any reimbursements for TIF Eligible Expenses from TIF Financing, unless and until the conditions precedent set forth below have been fully satisfied as determined by UG in its sole reasonable discretion:

- (a) The UG has approved Certificate(s) of Expenditures for such TIF Eligible Expenses;
- (b) Developer shall have completed and opened the Project; and

(c) Developer shall be in full compliance with the terms and conditions of this Agreement and shall not be in default hereunder, nor shall there be conditions, actions or omissions of Developer which will, with the passage of time, become occurrences of default hereunder.

4.6 Certificate(s) of Expenditures for Reimbursement from TIF Proceeds. The parties hereby agree as follows:

(a) Certificate of Expenditures. In order to receive payment or reimbursement for TIF Eligible Expenses from TIF Financing, Developer shall submit a certificate of expenditures in the form attached hereto as **Exhibit G** (each, a "Certificate of Expenditures") attesting to the expenditure of Project Costs in accordance with the procedure set forth below. Developer may submit a separate Certificate of Expenditures each month, but no more than one time per month, for the TIF Fund. Additionally, Developer shall require that no transferee, purchaser, or lessee of any portion of the Project Site otherwise provide Certificate(s) of Expenditures to the UG, except through Developer or except as otherwise approved by the UG and Developer.

(b) Procedures for Certification of Expenditures. The UG or a representative of the UG shall review the Certificate(s) of Expenditures to be made in connection with the Project Costs for approval or denial of the same as follows:

(i) Developer shall submit to the UG a Certificate of Expenditures setting forth the amount for which certification is sought and identification of the relevant TIF Eligible Costs for payment of such TIF Eligible Expenses. Developer shall certify to the UG that it shall only use the TIF Proceeds for the designated TIF Eligible Expenses described in the Certificate of Expenditures.

(ii) Each Certificate of Expenditures shall be accompanied by an accounting of the Private Funds paid to date, along with supporting documentation therefor.

(iii) Each Certificate of Expenditures shall be accompanied by such bills, contracts, invoices, lien waivers and other evidence as the UG shall reasonably require to document appropriate payment.

(iv) The Certificate of Expenditures shall be accompanied by a report regarding any LBE/MBE/WBE participation associated with the costs requested for payment or reimbursement in the Certificate of Expenditures.

(v) The UG reserves the right to, at reasonable times and upon reasonable notice, have its engineer or other agents, consultants or employees inspect all the items set forth in Section 4.6(b)(iii) above as reasonably necessary to determine that the expenses therein are valid, eligible and properly incurred and constitute TIF Eligible Expenses.

(vi) The UG shall have sixty (60) calendar days after receipt of any Certificate of Expenditures to review and respond by written notice to Developer. If the UG disapproves of the Certificate of Expenditures, the UG shall notify Developer in writing of the reason for such disapproval within such sixty (60) day period, in which event Developer shall have the right to revise and re-submit the Certificate of Expenditures to address the UG's reason for disapproval, and the UG will review and approve the revised Certificate of Expenditures within thirty (30) calendar days after receipt of the re-submitted Certificate of Expenditures. Approval of any Certificate of Expenditures will not be unreasonably withheld, conditioned, or delayed.

(c) Third Party Oversight/Management. The parties hereby understand and agree that the process to approve Certificate(s) of Expenditures and properly disburse the TIF Proceeds is important to the UG and Developer for various reasons. Accordingly, the parties hereby understand and agree that the UG may retain outside third party representatives to manage and/or provide oversight to this process and Developer hereby agrees to fully cooperate with any such third party representatives in this process and to pay the UG's costs for retaining such third parties.

4.7 Reimbursement Priority. All payments or reimbursements of whatever kind from the UG to Developer under this Agreement shall be made in the following priority:

(a) First, to the UG, to the extent permitted by Applicable Laws and Requirements, as payments by Developer for any amounts due and owing to the UG; provided, however, that the UG shall first provide Developer with advance written notice specifying the amount(s) in question, and afford Developer a period of ten (10) days following its receipt of such notice in which to pay such amount(s) from Private Funds, including, without limitation: (i) all amounts delinquently due or owing, including all taxes, fees, or fines and including any interest and penalty thereon, by Developer to the UG under this Agreement, under any other agreement between Developer and the UG, or under any Applicable Laws and Requirements; (ii) all actual out of pocket costs incurred (and any interest or penalty thereon) by the UG in entering into, operating under, or enforcing this Agreement, including reasonable attorneys' fees, and all costs of pursuit of Developer (or any Affiliate); (iii) indemnification of the UG for any indemnity obligation owed by Developer (or any Affiliate) to the UG, and any interest or penalty thereon; and (iv) any reimbursement due to the UG on account of any prior overpayment or over-reimbursement to Developer under this Agreement, under any other agreement between Developer and the UG, or under any Applicable Laws and Requirements; and

(b) Second, to Developer for actual amounts to which Developer is entitled by the other provisions of this Agreement.

4.8 Intentionally Deleted

ARTICLE 5. CONSTRUCTION OF IMPROVEMENTS

5.1 Architect. Developer shall select such architects, engineers and other design professionals and consultants as are necessary to provide construction documents and construction oversight services for the Improvements. All agreements respecting architectural and engineering services shall be between Developer and such Persons, and a copy of each such agreement shall be timely provided to the UG upon a request for the same.

5.2 Design and Plans and Specifications. Developer shall, as soon as practicable, provide the UG with plans and specifications for the Improvements (the "Plans and Specifications"), which Plans and Specifications shall include cost estimates for the Improvements, the design of which is compatible with the Development Plan, the Project Plan and all Applicable Laws and Requirements. Developer recognizes, stipulates and agrees that the Plans and Specifications will be presented to and subject to approval by the appropriate Government Authorities in accordance with Applicable Laws and Requirements. Without the prior written approval of the appropriate Government Authorities, there shall be no Material Changes to the Plans and Specifications subsequent to the initial approval.

5.3 General Contractor and Construction Documents. Developer shall select one or more general contractors (the "General Contractor") for the Improvements. Developer represents that its construction documents relative to the Improvements (the "Construction Documents") will require and provide for (a) the design, development, construction, equipping and completion of the Improvements (or

applicable portion thereof) in accordance with this Agreement, the Development Plan, the Project Plan, the Plans and Specifications, and all Applicable Laws and Requirements; and (b) a guaranteed maximum price, or other commercially reasonable payment structure acceptable to Developer. Developer shall, upon request, provide the UG with a copy of the Construction Documents.

5.4 Changes or Amendments. Developer shall promptly deliver upon request to the UG copies of all change orders or other changes or amendments to the Construction Documents that constitute a Material Change. Developer agrees with the UG that it will: (a) perform its duties and obligations under the Construction Documents in all material respects, and (b) enforce the obligations of all other parties thereunder.

5.5 Terms and Requirements for Improvements. The contracts for all Improvements in the Project shall comply with all Applicable Laws and Requirements. Any Material Changes to the Improvements require the prior approval of the UG in accordance with Applicable Laws and Requirements. The UG, or its designee, shall have the right to inspect, observe, and oversee the construction of the Improvements in order to ascertain and determine whether the requirements of this Agreement have been met. Developer shall obtain the UG's approval of all change orders relating to the Improvements that result in a Material Change.

5.6 Responsibility for Design and Construction. Developer shall, subject to the terms of this Agreement, the Development Plan and the Project Plan, have the sole right and the responsibility to design, manage, construct and operate the Project. Developer shall receive no separate fee from the UG for acting as construction manager or developer of the Project.

5.7 Payment and Performance Bonds. If required by Applicable Laws and Requirements for the Improvements, the General Contractor shall be required under the Construction Documents to furnish and maintain in full force and effect performance and labor and material payment bonds in the full amount of the project cost, as set forth in the Construction Documents. The bonds shall be in form and substance and issued by a corporate surety reasonably satisfactory to Developer, Developer's lender, and the UG.

5.8 Permits and Reviews. Developer hereby recognizes, stipulates and agrees that: (a) in the design, construction, completion, use or operation of the Improvements, Developer, or its General Contractor, shall procure and pay for any and all permits, licenses or other forms of authorizations that are, from time to time, required by Applicable Laws and Requirements; and (b) nothing herein shall be construed as any release by the UG of the responsibility of Developer to comply with and satisfy the requirements of all Applicable Laws and Requirements.

5.9 Periodic Meetings with Developer. From the Effective Date until Substantial Completion of the Project, Developer hereby agrees to meet with the UG at such intervals as Developer, the UG and any such designee of the UG shall mutually agree or reasonably request, and not more frequently than monthly, to review and discuss the design, development and construction of the Improvements and the Project.

5.10 No Obligation to Commence or Complete by a Date Certain. The Parties hereby agree that Developer shall not have an obligation to commence construction or complete construction of the Project on or before any particular deadlines. However, Developer understands and agrees that if Developer does not complete and open the Project on or before the eighth (8th) anniversary of the Effective Date, then the UG may, in its sole discretion at any time thereafter, terminate Developer's access to the TIF Financing, and/or terminate this Agreement.

ARTICLE 6. USE AND OPERATION

6.1 Term. The Term of this Agreement shall commence on the Effective Date and shall expire on that date which is the later of: (a) the last day of the TIF Collection Period, or (b) twenty (20) years from the Effective Date of this Agreement (the "Term").

6.2 Use and Operation. Developer covenants that at all times during the Term, it will, at its expense:

(a) Use the Project only as a prototypical Menards home improvements store as described in Section 2.2 above (the "Permitted Use").

(b) Conduct its business at all times in a dignified quality manner and in conformity with first-class industry standards and in such manner as to help establish and maintain a high reputation for the Project.

(c) Open and occupy the Project by the Completion Date and thereafter continuously operate and conduct business and without interruption, use, occupy and operate all of the same, other than such minor portions thereof as are reasonably required for maintenance, storage and office purposes; use such storage and similar space only in connection with the business conducted by Developer in the Project; furnish and install all trade fixtures and permitted signs; open for business and remain open during the entire Term from at least the hours and days that are customary in conformance with first-class standards for other similar home improvement retail stores in the Midwest region ("Business Hours") and in such manner as to help establish and maintain a high reputation for the Project. Notwithstanding the foregoing, the parties hereby agree as follows:

(i) the Improvements shall be continuously open during reasonable Business Hours, subject to Developer's (x) security and management restrictions; and (y) right to temporarily close as necessary for repair, maintenance, etc.; and

(ii) the Improvements, or any portion thereof may be closed temporarily for periods during national or regional pandemics, casualty, and/or reconstruction;

(iii) the Improvements or portions thereof may be temporarily closed during remodeling or during periods of rebranding;

(iv) all or a portion of the garden center/outdoor sales area of the Project may be closed on a seasonal basis as is customary for other similarly-situated garden centers in the Midwest region.

(d) Developer hereby recognizes that its covenants in this Section 6.2 are a material consideration to the UG. Without the covenants set forth in this Section 6.2, the UG would not agree to provide the TIF Financing set forth herein.

(e) Developer acknowledges that damages for the breach of the covenants contained in this Section 6.2 may be very difficult to ascertain. Accordingly, in the event of a breach of the covenants contained in this Section 6.2, then:

(i) The UG shall be entitled to pursue such damages for any breach of the covenants contained in this Section 6.2 as it elects;

(ii) The UG shall have the right to exercise all of its rights and remedies described in Section 8.2 below, including without limitation, the right to a return of any previously disbursed TIF Proceeds and the right to withhold any future TIF Proceeds;

(iii) Without limiting the generality of Sections 8.1 and 8.2 of this Agreement, the UG shall be entitled to all reasonable costs and charges, including attorneys' fees, lawfully and reasonably incurred by or on behalf of the City in connection with the enforcement of the covenants contained in this Section 6.2.

(f) Additionally, Developer hereby understands and agrees that the nature of the retail uses within the TIF District are critical to the UG's creation of same. Accordingly, the parties hereby agree that the following uses shall be prohibited within the TIF District, except as otherwise provided herein or with the prior written approval of the UG:

(i) Any use which is offensive by reason of odor, fumes, dust, smoke, noise, or pollution, or which constitutes a nuisance or is hazardous by reason of fire or explosion, or injurious to the reputation of the Project, as determined by the UG and Developer in their reasonable discretion.

(ii) A car wash facility.

(iii) A facility primarily used as a storage warehouse operation, mini-warehouse, or freight terminal.

(iv) A facility for the assembling, manufacturing, refining, or smelting, drilling, mining, exploring or the producing of oil, gases or other minerals.

(v) Any use which involves the long-term raising, breeding, and keeping of any animals or poultry.

(vi) Salvage or reclamation yards and the storage of inoperative vehicles.

(vii) Any pawn shop or "second hand" store; provided, however, that the foregoing restriction shall not in any way prohibit the operation of high quality antique or so-called vintage stores.

(viii) Any mobile home park, camp ground, trailer court, or labor camp; provided, however, that the foregoing restriction shall not be applicable to: (1) the temporary use of construction trailers during periods of construction, reconstruction or maintenance; or (2) trailers, delivery trucks or recreational vehicles of invitees, guests, and participants of the Project.

(ix) Any dumping, disposing, incineration or reduction of garbage; provided, however, that this prohibition shall not be applicable to garbage compactors located near the rear of any building within the TIF District, or elsewhere within TIF District subject to the approved final Development Plan, the Project Plan, and in compliance with all Applicable Laws and Requirements.

(x) Any fire sale, bankruptcy sale (unless pursuant to a court order) or auction house operation (but this provision shall not restrict the absolute freedom of an owner of any portion within the TIF District to determine its own selling prices nor shall it preclude

second-hand sales or the conduct of periodic seasonal sales, promotional or clearance sales, all of which are specifically permitted).

(xi) Any central laundry, or laundromat; provided, however, this prohibition shall not be applicable to a drop-off and pickup facility, or a central laundry or laundromat that complies with Environmental Regulations and other Applicable Laws and Requirements.

(xii) Any automobile, truck or equipment dealerships of any kind, including without limitation, facilities with permanent sales, leasing or displays of any automobile, truck, trailer or recreational vehicle, except for in conjunction with promotions, displays, and other marketing activities (subject to Applicable Laws and Requirements). Such restriction shall not be construed to apply to any ancillary vehicle or equipment rental that may be a part of Developer's prototypical business model.

(xiii) Any body shop repair operation, engine repair or vehicle repair facility for all vehicles, including motorcycles, unless ancillary to new vehicle sales (if such new vehicle sales are entirely interior or are approved by the UG under subparagraph (xii) above).

(xiv) Any mortuary or funeral home.

(xv) Any establishment selling or exhibiting pornographic materials or which sells drug-related paraphernalia or which exhibits either live or by other means to any degree, nude or partially clothed dancers or wait staff and/or any massage parlors or similar establishments; except that this provision shall not be deemed to preclude the operation within the TIF District of either a nationally or regionally recognized high-quality book store, or a drug store or pharmacy, or a department within a retail store offering for sale its usual or customary inventory of books, magazines and/or related pharmaceutical materials.

(xvi) A nightclub, which shall be deemed to mean any bar, club or other establishment that derives 70% or more of its gross receipts from the sale of alcoholic beverages; provided that this restriction is not intended to prohibit a high-quality brewery, distillery or restaurant.

(xvii) Any store selling tobacco products, CBD products, electronic or vapor smoking devices or paraphernalia; provided that this restriction is not intended to prohibit a grocery store, drug store, high-quality and reputable gas station or convenience store, or other businesses where such products are sold but are not relevant to the business's primary source of revenue.

(xviii) Any hookah bars or other establishment with a primary focus on smoking.

(xix) Pay-day or title loan facilities.

(xx) Any seasonal tax preparation facilities; provided, however, for purposes of clarity, nothing herein is intended to prohibit independent certified public accountants with office space in the Project.

(xxi) Any store or business that uses "street marketing" of any kind, including without limitation, inflatable signs or characters, people dressed in costume, holding signs

or wearing sandwich-boards or otherwise advertising directly to pedestrians or vehicular traffic.

(xxii) Any precious metals facilities, except for and excluding high quality jewelry stores that purchase precious metals as an ancillary part of their business operations.

(xxiii) A flea market.

(xxiv) Any use not permitted by the applicable zoning ordinance of the UG.

The foregoing list of prohibited uses is not intended to supplant the requirements and/or prohibition of uses stated within the UG's Code of Ordinances. The UG's Board of Commissioners may grant variances to the restrictions set forth in this Section 6.2(f) from time to time in its sole and absolute discretion. At Closing, or within thirty (30) days thereafter, Developer and the UG shall execute a document which shall memorialize the restrictions set forth in this Section 6.2(f) and record the same against the Project Site, which restrictions shall be effective and run with the land for the Term of this Agreement.

6.3 Development Plan. During the Term, Developer agrees that it shall perform and comply with each and all of the terms and provisions of the Development Plan, and not suffer or permit any default or breach of any such terms or provisions of the Development Plan.

6.4 Maintenance and Use. During the Term, Developer shall cause the Project, and all parts thereof, the Project Site and all other of its property used or useful in the conduct of its business and operations on the Project Site, to be maintained, preserved and kept in good repair and working order and in a safe condition, consistent at all times with other similarly situated Menard retail developments in the greater metropolitan Kansas City area, and will make all repairs, renewals, replacements and improvements necessary for the safe, efficient, and advantageous conduct of its business and operations on the Project Site. Developer may make additions, alterations and changes to the Project so long as such additions, alterations and changes are made in compliance with all Applicable Laws and Requirements, the Development Plan, and the Project Plan, and as long as the same do not materially adversely affect Developer's ability to perform its obligations under this Agreement. Developer agrees to set aside on its books such reasonable reserves for future maintenance and capital expenditures.

6.5 Compliance. Developer shall conduct its affairs and carry on its business and operations in such a manner as to comply with all Applicable Laws and Requirements, and to observe and conform to all valid orders, regulations or requirements (including, but not limited to, those relating to safety and health) of any Government Authorities applicable to the conduct of its business and operations and the ownership of the Project; provided, however, that nothing contained in this Agreement shall require Developer to comply with, observe and conform to any such law, order, regulation or requirement of any Government Authorities so long as the validity thereof shall be contested by Developer in good faith by appropriate proceedings, and provided that Developer shall have set aside on its books adequate reserves in accordance with GAAP or secured adequate bonding with respect to such contest and such contest shall not materially impair the ability of Developer to meet its obligations under this Agreement. Developer agrees to promptly pay any and all fees and expenses associated with any safety, health or other inspections required under this Agreement or imposed by Applicable Laws and Requirements, unless contested in good faith with the assurances provided in the preceding sentence.

6.6 Payment of Taxes and Other Charges. During the Term, Developer and each successor owner within the Project shall pay or cause to be paid as they become due and payable all taxes, assessments and other governmental charges lawfully levied or assessed or imposed upon parcels owned by Developer

or upon any income therefrom, including, but not limited to, any taxes, assessments, or other governmental charges levied, assessed or imposed on the Project, the Project Site, and/or the Improvements. Ad valorem property taxes shall be due in arrears, with half due on December 20th and half due on May 10th of each year in which such amount is required to be paid, and will be considered delinquent if not paid by such dates of each such year or as otherwise determined by Applicable Laws and Requirements. The obligation to make ad valorem property tax payments shall be a covenant running with the land and shall create a lien in favor of the UG on each such tax parcel as constituted from time to time and shall be enforceable against Developer or each relevant successor parcel owner. Additionally, Developer hereby understands and agrees that if Developer shall fail to timely pay its ad valorem property taxes for a parcel, then Developer's access to the TIF Financing for the Project shall be suspended until such taxes are paid in full. Nothing herein is intended to restrict Developer's right to file property tax appeals as long as such taxes are paid under protest when the subject property taxes are due and owing during the pendency of an appeal.

6.7 Payment of Obligations. During the Term, Developer shall promptly pay or otherwise satisfy and discharge all of its obligations and all demands and claims against it as and when the same become due and payable, unless the validity, amount or collectability thereof is being contested in good faith or unless the failure to comply or contest would not materially impair its ability to perform its obligations under this Agreement nor subject any material part of the Project to loss or forfeiture.

6.8 Liens and Encumbrances. During the Term, except for a Permitted Mortgage, Developer shall not create (or cause to be created) any mortgage, lien, security interest, charge or encumbrance upon the Project, or any part thereof, and shall promptly cause to be discharged, challenged or terminated all mortgages, liens, security interests, charges and encumbrances that are not Permitted Encumbrances or a Permitted Mortgage. Notwithstanding the foregoing, any Permitted Mortgage shall be subject to the terms and conditions of this Agreement, including without limitation, Section 6.2 of this Agreement.

6.9 Licenses and Permits. During the Term, Developer shall procure and maintain all licenses and permits, and allow all inspections and/or investigations required by Applicable Laws and Requirements or otherwise necessary in the operation of its business and affairs in, on or about the Project.

6.10 Insurance. During the Term, Developer shall maintain or cause to be maintained insurance with respect to the portions of the Project which it owns and operates covering such risks that are of an insurable nature and of the character customarily insured against by organizations operating similar properties and engaged in similar operations (including but not limited to property and casualty, worker's compensation, general liability and employee dishonesty) and in such amounts as, in the reasonable judgment of Developer, are adequate to protect Developer, the UG and the Project, but in no event in an amount less than that required by the Insurance Specifications attached hereto as **Exhibit H**, and made a part hereof. Each policy or other contract for such insurance shall: (i) name the UG as an additional insured (with respect to liability insurance and only in an amount equal to Five Hundred Thousand Dollars (\$500,000)), and (ii) contain an agreement by the insurer that, notwithstanding any right of cancellation reserved to such insurer, such policy or contract shall continue in force for at least thirty (30) days after written notice of cancellation to Developer and each other insured, additional insured, loss payee and mortgage payee named therein. The rights of the UG to any insurance proceeds shall be subject and subordinate to the rights of any Permitted Mortgage.

6.11 Damage, Destruction or Condemnation. The parties hereby agree as follows:

(a) If, at any time during the Term, all or any portion of the Project shall be damaged or destroyed by a fire or other Casualty (the "Damaged Facilities"), Developer shall have a right, but not an obligation, at its sole cost and expense, to repair, restore and replace the Damaged Facilities as nearly as possible to their condition immediately prior to the Casualty (or consistent with a then-prototypical Menards store).

(b) If Developer elects, in its sole discretion, not to repair, restore and replace the Damaged Facilities as described in subsection (a) above, then the UG may at any time thereafter terminate Developer's access to the TIF Financing and/or terminate this Agreement.

(c) If at any time during the Term, title to the whole or substantially all of the Improvements shall be taken in condemnation proceedings or by right of eminent domain, Developer, at its sole discretion, may terminate this Agreement as of the date of such taking. For purposes of this Section 6.11(c), "substantially all of the Improvements" shall be deemed to have been taken if the Developer, acting reasonably and in good faith, determines that the untaken portion of the Project, including the Parking Improvements, cannot be practically and economically used by Developer for the purposes and at the times contemplated by this Agreement.

6.12 Indemnity. Developer shall pay and indemnify and save the UG and its governing body members, directors, officers, employees and agents harmless from and against all loss, liability, damage or expense arising out of: (a) the acquisition of the Project Site; (b) the design, construction and completion of the Project by Developer; (c) the use or occupation of the Project by Developer or anyone acting by, through or under it; (d) damage or injury, actual or claimed, of whatsoever kind or character occurring after Closing, to persons or property occurring or allegedly occurring in, on or about the Project; (e) any breach, default or failure to perform by Developer under this Agreement following any notice and cure period provided herein. Developer shall also indemnify the UG and its governing body members, directors, officers, employees and agents harmless of, from and against, all costs, reasonable counsel fees, expenses and liabilities incurred by them or by Developer in any action or proceeding brought by reason of any such claim, demand, expense, penalty or fine. Notwithstanding the foregoing, no party benefited by this indemnity shall be indemnified against liability for damage arising out of bodily injury to persons or damage to property caused by such party's own respective willful and malicious acts or omissions or gross negligence. The foregoing covenants contained in this Section 6.12 shall be deemed continuing covenants, representations and warranties for the benefit of the UG and any successors and assigns of the UG, and shall survive the termination, satisfaction or release of this Agreement.

6.13 Prohibition on Sales, Etc. Except for Permitted Encumbrances and a Permitted Mortgage, which are hereby permitted without any further approval of the UG, and except as otherwise provided herein, during the Term, Developer will not, without the prior written consent of the UG: (a) assign, sell, lease, mortgage or otherwise transfer the Project Site, the Improvements or equipment that comprise the Project or any part thereof or any interest therein; (b) merge with or into another corporation or sell or transfer to another corporation substantially all of its assets; or (c) assign this Agreement. Any such assignment, sale, lease, mortgage, merger or other transfer which is consented to by the UG shall be an "Approved Assignment" and the assignee, purchaser, lessee, mortgagee or transferee shall be an "Assignee". The UG shall have the right to grant or withhold its consent to any of the aforesaid in its reasonable discretion after inquiry and delivery of information to the UG as to whether the proposed Assignee has sufficient financial wherewithal and experience to successfully complete the Project according to the terms hereof. If there is an Approved Assignment, the Assignee shall assume and agree to pay and perform each and all of the terms and provisions hereof.

(a) Notwithstanding the foregoing, the parties hereby understand and agree that Developer may freely assign and/or transfer the Project Site, the Improvements and/or this Agreement at any time after the first fifteen (15) years of the Term; and

(b) If Developer desires to assign and/or transfer the Project Site, the Improvements and/or this Agreement at any time during the first fifteen (15) years of the Term and the same is not consented to as an Approved Assignment as set forth above, then the same shall not be deemed to be a default hereunder, but the UG may (in its sole discretion), terminate this Agreement and/or

terminate any further access to reimbursements from TIF Financing to Developer and/or the assignee or transferee.

6.14 Utilities. During the Term, all utility and utility services used by Developer in, on or about the Project shall be paid (or caused to be paid) for by Developer, and Developer shall, at no cost to the UG, procure any and all permits, licenses or authorizations necessary in connection therewith.

6.15 Access. During the Term, Developer hereby recognizes, acknowledges and agrees that the UG, and its duly authorized representatives and agents, shall have the right to enter the Project at reasonable times and upon reasonable notice, to substantiate compliance with this Agreement or, to the extent Developer has failed to cure any breach within applicable notice and cure periods, to cure any defaults under this Agreement. In exercising its rights hereunder, the UG shall use reasonable efforts to avoid unreasonable interference with the construction and operation of the Project. Except as otherwise provided in this Agreement, the UG shall pay all costs it incurs under this provision. Nothing contained in this Section 6.15 shall restrict or impede the right of the UG to enter the Project pursuant to any Applicable Laws and Requirements.

6.16 Environmental Matters. Developer hereby agrees that Developer has sole responsibility for the costs of any remediation of any environmental conditions upon the Project Site. Further, Developer shall not store, locate, generate, produce, process, treat, transport, incorporate, discharge, emit, release, deposit or dispose of any Hazardous Substance in, upon, under, over or from the Project in violation of any Environmental Regulation; shall not permit any Hazardous Substance to be stored, located, generated, produced, processed, treated, transported, incorporated, discharged, emitted, released, deposited, disposed of or to escape therein, thereupon, thereunder, thereover or therefrom in violation of any Environmental Regulations; shall cause all Hazardous Substances to be properly removed therefrom and properly disposed of in accordance with all applicable Environmental Regulations; shall not install or permit to be installed any underground storage tank therein or thereunder in violation of any Environmental Regulation; and shall comply with all other Environmental Regulations which are applicable to the Project. Developer shall indemnify the UG against, shall hold the UG harmless from, and shall reimburse the UG for, any and all claims, demands, judgments, penalties, fines, liabilities, costs, damages and expenses, including court costs and attorneys' fees incurred by the UG (prior to trial, at trial and on appeal) in any action against or involving the UG, resulting from any breach of the foregoing covenants or from the discovery of any Hazardous Substance, in, upon, under or over, or emanating from, the Project, whether or not Developer is responsible therefor, it being the intent of Developer and the UG that the UG shall have no liability or responsibility for damage or injury to human health, the environment or natural resources caused by, for abatement and/or clean-up of, or otherwise with respect to, Hazardous Substances, which arises subsequent to Closing. The foregoing covenants contained in this Section 6.16 shall be deemed continuing covenants, representations and warranties for the benefit of the UG and any successors and assigns of the UG, and shall survive the termination, satisfaction or release of this Agreement, or any other instrument.

6.17 Power of the UG. Notwithstanding anything set forth herein to the contrary, no provision contained herein shall in any manner diminish or usurp the inherent rights and powers of the UG to act in its capacity as a public body. Further, nothing herein shall relieve Developer from complying with all Applicable Laws and Requirements.

ARTICLE 7. SPECIAL PROVISIONS

7.1 Special Agreements of Developer. Developer recognizes, stipulates and agrees that it will actively market and advertise (or cause to be actively marketed and advertised) the Project in the Kansas City metropolitan area and regionally.

7.2 LBE/MBE/WBE Employment Opportunity Goals. Developer agrees to use its Best Efforts to comply with the goals set forth in Exhibit I (as the term "Best Efforts" is defined therein), attached hereto and made a part hereof, in order to identify and provide employment opportunities for local businesses and contractors, women and local minority owned businesses.

ARTICLE 8. DEFAULT AND REMEDIES

8.1 Default Provisions. Developer shall be in default under this Agreement if:

(a) Developer fails to make any of the payments of money to the UG required by the terms of this Agreement, and Developer fails to cure or remedy the same within thirty (30) days after the UG has given Developer written notice specifying such default; or

(b) Developer fails to keep or perform any covenant or obligation herein contained on Developer's part to be kept or performed, and Developer fails to remedy the same within sixty (60) days after the UG has given Developer written notice specifying such failure and requesting that it be remedied; provided, however, that if any event of default shall be such that it cannot be corrected within such period, it shall not constitute an event of default if corrective action is instituted by Developer within such period and diligently pursued until the default is corrected; or

(c) Developer or any Affiliate shall file a voluntary petition under any bankruptcy law or an involuntary petition under any bankruptcy law is filed against any such party in a court having jurisdiction and said petition is not dismissed within sixty (60) days; or Developer or any Affiliate generally is not paying its debts as such debts become due; or Developer or any Affiliate makes an assignment for the benefit of its creditors; or a custodian, trustee or receiver is appointed or retained to take charge of and manage any substantial part of the assets of Developer or any Affiliate and such appointment is not dismissed within sixty (60) days; or any execution or attachment shall issue against Developer whereupon the Project, or any part thereof, or any interest therein of Developer under this Agreement shall be taken and the same is not released prior to judicial sale thereunder (each of the events described in this subparagraph being deemed a default under the provisions of this Agreement); or

(d) Developer breaches the representations and warranties set forth in this Agreement and fails to cure or correct same within fifteen (15) days following Developer's receipt of written notice from the UG specifying such breach.

In the event of such default, the UG may take such actions, or pursue such remedies, as exist hereunder, or at law or in equity, and Developer covenants to pay and to indemnify the UG against all reasonable costs and charges, including attorneys' fees, lawfully and reasonably incurred by or on behalf of the UG in connection with the enforcement of such actions or remedies, provided that the UG is the prevailing party in such actions.

8.2 Rights and Remedies. Upon the occurrence and continuance of a Developer default, subject to any applicable notice and cure periods as described in Section 8.1 above, the UG shall have the following rights and remedies:

(a) Whenever any default by Developer shall have occurred and be continuing, subject to applicable cure periods as set forth above, the UG may: (i) refuse to approve any further Certificate of Expenditures or make any further reimbursements of TIF Eligible Expenses unless and until such default is cured by Developer; (ii) terminate Developer's access to the TIF Financing; and/or (iii) terminate this Agreement and receive a refund of TIF Funds paid to Developer to the date of such default. The rights and remedies reserved by the UG hereunder and those provided by law shall be construed as cumulative and continuing rights, no one of which shall be exhausted by the exercise of any one or more of such rights or remedies on any one or more occasions.

(b) The UG may pursue any available remedy at law or in equity by suit, action, mandamus or other proceeding to enforce and compel the specific performance of the duties and obligations of Developer as set forth in this Agreement, to enforce or preserve any other rights or interests of the UG under this Agreement or otherwise existing at law or in equity and to recover any damages incurred by the UG resulting from such Developer default.

(c) In the event of such default by Developer, the UG may take such actions, or pursue such remedies, as exist hereunder or at law or in equity and Developer covenants to pay and to indemnify the UG against all reasonable costs and charges, including attorneys' fees, lawfully and reasonably incurred by or on behalf of the UG in connection with the enforcement of such actions or remedies.

(d) The rights and remedies reserved by the UG hereunder and those provided by law shall be construed as cumulative and continuing rights, no one of which shall be exhausted by the exercise of any one or more of such rights or remedies on any one or more occasions. If a default by Developer occurs under this Agreement and is continuing, the UG may take whatever action at law or in equity as may appear necessary or desirable to enforce performance and observance by Developer of any provision of this Agreement. Failure by the UG to enforce any such rights shall not be deemed a waiver thereof.

(e) Notwithstanding the foregoing or anything in this Agreement to the contrary, the parties hereby expressly acknowledge and agree that, under no circumstances, will Developer ever be liable for any remote or consequential damages including without limitation lost tax revenues, arising out of or in any way related to this Agreement.

8.3 Default by the UG. The UG shall be in default under this Agreement if the UG fails to keep or perform any covenant or obligation herein contained on the UG's part to be kept or performed, and the UG fails to remedy the same within thirty (30) days after Developer has given the UG written notice specifying such failure and requesting that it be remedied; provided, however, that if any event of default shall be such that it cannot be corrected within such period, it shall not constitute an event of default if corrective action is instituted by the UG within such period and diligently pursued until the default is corrected. If a default by the UG occurs under this Agreement and is continuing, Developer may take whatever action at law or in equity as may appear necessary or desirable, in Developer's discretion, to enforce performance and observance by the UG of any provision of this Agreement; provided, however, that the UG's liability for monetary amounts shall be limited to the actual amount, if any, in question, and under no circumstances shall the UG be liable for any remote or consequential damages. Developer shall be entitled to specific performance and injunctive or other equitable relief for any breach or threatened breach of any of the provisions of this Agreement, notwithstanding the availability of an adequate remedy at law, and each party hereby waives the right to raise such defense in any proceedings in equity.

In the event of such default, Developer may take such actions, or pursue such remedies, as exist hereunder or at law or in equity; and if Developer is the prevailing party in an action to enforce its remedies hereunder, Developer shall be entitled, subject to Applicable Laws and Requirements, to reasonable costs and charges,

including attorneys' fees, lawfully and reasonably incurred by or on behalf of Developer in connection with the enforcement of such actions or remedies.

ARTICLE 9. MISCELLANEOUS

9.1 Waiver of Breach. No waiver of any breach of any covenant or agreement herein contained shall operate as a waiver of any subsequent breach of the same covenant or agreement or as a waiver of any breach of any other covenant or agreement, and in case of a breach by either party of any covenant, agreement or undertaking, the non-defaulting party may nevertheless accept from the other any payment or payments or performance hereunder without in any way waiving its right to exercise any of its rights and remedies provided for herein or otherwise with respect to any such default or defaults which were in existence at the time such payment or payments or performance were accepted by it.

9.2 Force Majeure. In the event either party hereto shall be delayed or hindered in or prevented from the performance of any act required under this Agreement by reason of acts of God, strikes, lockouts, unavailability of sufficient trade laborers or materials, global pandemic such as COVID-19, failure of power or other insufficient utility service, riots, insurrection, environmental remediation required by the appropriate Government Authorities, discovery of cultural, archeological or paleontological resources or endangered species, any lawsuit seeking to restrain, enjoin, challenge or delay construction, failure of the UG to timely approve the Plans and Specifications, the Construction Documents, war, terrorism or other reason of a like nature not the fault of the party delayed in performing work or doing acts required under the terms of this Agreement ("Force Majeure"), then performance of such act shall be excused for the period of the delay, and the period for the performance of any such act shall be extended for a period equivalent to the period of such delay. The provisions of this Section 9.2 shall not be applicable to delays resulting from the inability of a party to obtain financing or to proceed with its obligations under this Agreement because of a lack of funds.

9.3 Covenants of Parties.

(a) Representations and Warranties of Developer. Developer represents and warrants to the UG as follows:

(i) Organization. Developer is a Wisconsin corporation duly formed and validly existing under the laws of the State. Developer is duly authorized to conduct business in each other jurisdiction in which the nature of its properties or its activities requires such authorization. Developer shall: (1) preserve and keep in full force and effect its corporate or other separate legal existence and (2) remain qualified to do business and conduct its affairs in the State and each jurisdiction where ownership of its property or the conduct of its business or affairs requires such qualification.

(ii) Authority. The execution, delivery and performance by Developer of this Agreement are within Developer's powers and have been duly authorized by all necessary action of Developer.

(iii) No Conflicts. Neither the execution and delivery of this Agreement, nor the consummation of any of the transactions herein or therein contemplated, nor compliance with the terms and provisions hereof or thereof, will contravene the organizational documents of Developer or any provision of law, statute, rule or regulation to which Developer is subject, or to any judgment, decree, license, order or permit applicable to Developer, or will conflict or be inconsistent with, or will result in any breach of any of the terms of the covenants, conditions or provisions of any indenture, mortgage,

deed of trust, agreement or other instrument to which Developer is a party, by which Developer is bound, or to which Developer is subject.

(iv) No Consents. No consent, authorization, approval, order or other action by, and no notice to or filing with, any court or Government Authority or regulatory body or third party is required for the due execution and delivery by Developer of this Agreement. No consent, authorization, approval, order or other action by, and no notice to or filing with, any court or Government Authority or regulatory body or third party is required for the performance by Developer of this Agreement or the consummation of the transactions contemplated hereby except for zoning, building and other customary permits to be obtained from the UG or other Government Authorities.

(v) Valid and Binding Obligation. This Agreement is the legal, valid and binding obligation of Developer, enforceable against Developer in accordance with the terms hereof.

(b) Representations and Warranties of the UG. The UG represents and warrants to Developer as follows:

(i) Authority. The execution, delivery and performance by the UG of this Agreement are within its powers and have been duly authorized by all necessary action.

(ii) No Conflicts. Neither the execution and delivery of this Agreement, nor the consummation of any of the transactions herein or therein contemplated, nor compliance with the terms and provisions hereof or thereof, will contravene the ordinances, rules, regulations of the UG or the laws of the State nor result in a breach, conflict with or be inconsistent with any terms, covenants, conditions or provisions of any indenture, agreement or other instrument by which the UG is bound or to which the UG is subject.

(iii) No Consents. Except as set forth in Section 3.1(c) and (d), no consent, authorization, approval, order or other action by, and no notice to or filing with, any court or Government Authority or regulatory body or third party is required for the due execution and delivery by the UG of this Agreement. No consent, authorization, approval, order or other action by, and no notice to or filing with, any court or Government Authority or regulatory body or third party is required for the performance by the UG of this Agreement or the consummation of the transactions contemplated hereby.

(iv) Valid and Binding Obligation. This Agreement is the legal, valid and binding obligation of the UG enforceable against the UG in accordance with its terms.

9.4 Amendments. This Agreement may be amended, changed or modified only by a written agreement duly executed by the UG and Developer.

9.5 Construction and Enforcement. This Agreement shall be construed and enforced in accordance with the laws of the State.

9.6 Invalidity of Any Provisions. If for any reason any provision hereof shall be determined to be invalid or unenforceable, the validity and effect of the other provisions hereof shall not be affected thereby.

9.7 Headings. The Article and Section headings shall not be treated as a part of this Agreement or as affecting the true meaning of the provisions hereof.

9.8 Execution of Counterparts. This Agreement may be executed simultaneously in two or more counterparts, each of which shall be deemed to be an original, but all of which together shall constitute one and the same instrument. Hand signatures transmitted by electronic mail in portable document format (PDF) or similar format shall also be permitted as binding signatures to this Agreement.

9.9 Time. Time is of the essence in this Agreement.

9.10 Consents and Approvals. Wherever in this Agreement it is provided that the UG or Developer shall, may or must give its approval or consent, the UG or Developer shall not, unless specifically herein provided otherwise, unreasonably withhold, condition, delay or refuse to give such approvals or consents. It is agreed, however, that the sole right and remedy for Developer or the UG in any action concerning the other's reasonableness will be action for declaratory judgment and/or specific performance, and in no event shall either such party be entitled to claim damages of any type or nature in any such action.

9.11 Notices. All notices required or desired to be given hereunder shall be in writing and all such notices and other written documents required or desired to be given hereunder shall be deemed duly served and delivered for all purposes if (i) delivered by nationally recognized overnight delivery service; (ii) delivered by electronic mail (with follow up within two (2) business days by United States Mail or by nationally recognized overnight delivery service); or (iii) delivered in person, in each case if addressed to the parties set forth below:

The Unified Government Clerk
The Unified Government of Wyandotte County/Kansas City, Kansas
701 North 7th Street, Suite 323
Kansas City, Kansas 66101
Telephone: (913) 573-5260
Email: bcobbins@wycokck.org

with a copy to:

Kenneth J. Moore
Chief Counsel
The Unified Government of Wyandotte County/Kansas City, Kansas
701 North 7th Street, Suite 961
Kansas City, Kansas 66101
Telephone: (913) 573-5060
Email: kjmoore@wycokck.org

And a copy to:

Douglas G. Bach
County Administrator
Unified Government of Wyandotte County/Kansas City, Kansas
701 North 7th Street, 9th Floor
Kansas City, Kansas 66101
Telephone: (913) 573-5030
Email: dbach@wycokck.org

And a copy to:

Todd A. LaSala
Anna M. Krstulic

Stinson LLP
1201 Walnut Street, Suite 2900
Kansas City, Missouri 64106
Telephone: (816) 842-8600
Email: todd.lasala@stinson.com
anna.krstulic@stinson.com

and to Developer at:

Menard, Inc.
Attn: Properties Division
5101 Menard Drive
Eau Claire, WI 54703
Phone: (715) 876-2532
Fax: (715) 876-5998
Email: properties@menard-inc.com

All notices given by: (i) nationally recognized overnight delivery service, or (ii) electronic mail, and followed up by regular United States mail or nationally recognized overnight delivery service in accordance with the above procedures, shall be deemed duly given one (1) business day after they are so delivered. All notices given in person shall be deemed duly given when delivered.

9.12 Real Estate Commissions. Each party hereby agrees to indemnify and hold harmless the other from and against: (i) any and all losses, liens, claims, judgments, liabilities, reasonable costs, expenses or damages (including reasonable attorneys' fees and court costs) of any kind or character arising out of or resulting from any duty or responsibility to pay any commission or make any other payment by either Developer or the UG; or (ii) arising out of or resulting from any agreement, arrangement or understanding alleged to have been made by Developer or on its behalf, or by the UG or on its behalf, with any other broker, agent or finder in connection with this Agreement or the transactions contemplated hereby. Notwithstanding anything herein to the contrary, this Section 9.12 shall survive the Closing or any termination of this Agreement.

9.13 Entire Agreement. Together with the Exhibits hereto, this Agreement constitutes the entire agreement of the parties with respect to the subject matter hereof and supersedes and replaces all prior oral or written agreements concerning the subject matter hereof.

9.14 Run with the Land. This Agreement shall be binding on and inure to the benefit of the parties hereto and their respective heirs, successors and assigns and shall run with the land. However, Developer shall remain liable in the event of a violation of any of the terms or restrictions set forth in Sections 6.8 and 6.13 hereof. At Closing, the parties shall record a memorandum describing this Agreement in the land records of Wyandotte County, Kansas.

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

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

IN WITNESS WHEREOF, the parties hereto 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

ANNEX 1
DEFINITIONS

"Affiliate" means any person, entity or group of persons or entities which controls Developer, which Developer controls or which is under common control with Developer. As used herein, the term "control" shall mean the possession, directly or indirectly, of the power to direct or cause the direction of management and policies, whether through the ownership of voting securities, by contract or otherwise. However, the parties understand and agree that the term "Affiliate" shall not include passive investors or capital partners without day to day operational control of the Project.

"Agreement" means this Development Agreement by and between the UG and Developer.

"Applicable Laws and Requirements" means any applicable constitution, treaty, statute, rule, regulation, ordinance, order, directive, code, interpretation, judgment, decree, injunction, writ, determination, award, permit, license, authorization, directive, requirement or decision of or agreement with or by Government Authorities, and all requirements of any insurers. Applicable Laws and Requirements includes, without limitation, the Development Plan, the Project Plan, the Kansas Cash Basis Law (K.S.A. § 10-1100 *et seq.*) and Budget Law (K.S.A. § 79-2925 *et seq.*).

"Approved Assignment" means any assignment, sale, lease, mortgage, merger or other transfer which is consented to by the UG, as described in Section 6.13.

"Assignee" means the assignee, purchaser, lessee, mortgagee, or transferee of an Approved Assignment, as described in Section 6.13.

"Base Year Assessed Valuation" means the assessed valuation of all real properties within the boundaries of the TIF District on the date of publication of the TIF District Ordinance, as described in Section 4.2(a)(i).

"Casualty" means any fire, storm, earthquake, tornado, flood or natural disaster or other sudden, unexpected or unusual cause of damage or destruction.

"Certificate of Expenditures" means those certain certificates submitted by Developer in accordance with Section 4.6 and on the form set forth in **Exhibit G**.

"Closing" means the date by which Developer closes on its acquisition of the Project Site.

"Construction Documents" means Developer's construction documents relative to the Improvements, as described in Section 5.3.

"Damaged Facilities" means any part or the whole of the Project to the extent that the same is damaged or destroyed by a Casualty, as described in Section 6.11(a).

"Developer" means Menard, Inc., a Wisconsin corporation.

"Development Plan" means the final site plan approvals for the Improvements (or portion(s) thereof), as described in Section 2.2.

"Drop Dead Date" means the date certain by which all Public Financing Conditions must be met or waived and Closing must occur, as set forth in Section 3.2.

"Effective Date" means the date of this Agreement first above written.

"Environmental Regulation" means any and all present and future laws, statutes, ordinances, rules, regulations and orders of any Government Authority having jurisdiction over the parties hereto or any portion of the Project Site and pertaining to the protection of human health, Hazardous Substances, pollution, or the environment, including, without limitation, the Comprehensive Environmental Response, Compensation and Liability Act of 1980, as amended by the Superfund Amendments and Reauthorization Act of 1986, and as the same may be further amended from time to time (collectively, "CERCLA").

"50/50 Limitation" means the limitation on the reimbursement to Developer of TIF Eligible Expenses from TIF Financing, as described in Section 4.3.

"Force Majeure" is defined in Section 9.2.

"GAAP" means generally accepted accounting principles.

"General Contractor" means the general contractor selected by Developer for the Improvements, as described in Section 5.3.

"Government Authority" means any and all jurisdictions, entities, courts, boards, agencies, commissions, offices, divisions, subdivisions, departments, bodies or authorities of any nature whatsoever of any governmental unit (federal, state, county, district, municipality, city or otherwise), whether now or hereafter in existence, with affirmative jurisdiction over Developer or the Project.

"Hazardous Substance" means any substance that is defined or listed as a hazardous or toxic substance and which is regulated as such or may form the basis of liability under any present or future Environmental Regulation, or that is otherwise prohibited or subject to investigation or remediation under any present or future Environmental Regulation because of its hazardous, toxic, or dangerous properties, including, without limitation, (i) any substance that is a "hazardous substance" under CERCLA, and (ii) petroleum, natural gas, natural gas liquids, liquefied natural gas, and synthetic gas usable for fuel (or mixtures of natural gas and such synthetic gas), only to the extent that the constituents of such synthetic gas are released or threatened to be released into the environment.

"Improvements" means those certain improvements that are contemplated to be constructed in the Project, as described in Section 2.2.

"Incremental Real Property Taxes" means that amount of Real Property Taxes collected from the real property within The Project Area of the TIF District that is in excess of the amount of Real Property Taxes collected from the Base Year Assessed Valuation of the real property within The Project Area of the TIF District, as described in Section 4.2(a)(i).

"Insurance Specifications" means the insurance requirements on Developer in connection with the Project as generally described in Section 6.10 and more fully set forth in **Exhibit H**.

"Material Change" means any substantial change to any agreement, plan or other document referred to herein, which change would require changes to Developer's permits or approval of the appropriate Government Authorities or is required by Applicable Laws and Requirements.

"Parking Improvements" means any parking improvements required by Applicable Laws and Requirements, as described in Section 2.2(c).

"Permitted Mortgage" means any mortgage placed on, or other security interest granted in, the Project Site or any part thereof in connection with any construction or permanent financing of the Project.

"Permitted Mortgagee" means the holder of the Permitted Mortgage.

"Permitted Use" means a first-class retail home improvement store as described in Sections 2.2(a) and 6.2(a).

"Person" shall mean any natural person, firm, partnership, association, corporation, limited liability company, trust, entity, public body or government or other entity.

"Plans and Specifications" means the plans and specifications for the Improvements, as described in Section 5.2.

"Prime Rate" means the rate of interest announced from time to time by Security Bank of Kansas City, or any successor to it. If such bank, or any successor to it, ceases to announce a prime rate, the UG shall designate a reasonably comparable financial institution for purposes of determining the Prime Rate.

"Private Funds" means Developer's private equity and debt used to pay the costs for the design, development and construction of the Project, as described in Section 4.1.

"Project" means the design, development, and construction of the Improvements on the Project Site, as described in Recital A and Section 2.2.

"Project Costs" means the costs of acquiring, designing, developing, constructing and completing the Project, as generally described in Section 4.1 and **Exhibit F**.

"Project Area" means the Project Area established by the TIF District Ordinance, as described in Recital D.

"Project Plan" means the Redevelopment Project Plan for The Project Area of the TIF District approved and adopted by the UG pursuant to the TIF Project Plan Ordinance, as described in Recital D.

"Project Site" means the real property on which Developer intends to design, develop and construct the Project, as described in Recital A, legally described on **Exhibit A-1** and generally depicted on **Exhibit A-2**.

"Public Financing Conditions" means the conditions precedent to the issuance and delivery to Developer of any public financing under the terms of the Agreement, as set forth in Section 3.1.

"Real Property Taxes" means all taxes levied on an ad valorem basis upon land and Improvements within the TIF District, as described in Section 4.2(a)(i).

"State" means the State of Kansas.

"Substantial Completion" and "Substantially Completed" means the stage in the progress of the construction of the Project when construction is sufficiently complete so that the Project can be occupied or utilized for its intended use (which shall be evidenced by the receipt of a temporary certificate of occupancy for the Improvements).

"Term" means the term of the Agreement, as described in Section 6.1.

"TIF" means tax increment financing.

"TIF Act" means K.S.A. § 12-1770 *et seq.*, as amended.

"TIF Administrative Fee" means the annual administrative fee for the TIF Fund, as described in Section 4.2(d).

"TIF Cap" means the limitation on TIF Proceeds available to Developer for reimbursement of TIF Eligible Expenses through TIF Financing, as described in Section 4.2(b)(ii).

"TIF Collection Period" means the period that commences on the date that the Project Plan is approved by the UG's Board of Commissioners up to and concluding upon that date which is the earlier of (a) the date that Developer has been reimbursed for all TIF Eligible Expenses by TIF Financing in an amount equal to the TIF Cap, or (b) twenty (20) years from the date that the Project Plan was approved, as described in Section 4.2(b)(i).

"TIF District" means the TIF District established by the UG pursuant to the TIF District Ordinance and the TIF Act, as described in Recital C, legally described on **Exhibit C-1**, and generally depicted on **Exhibit C-2**.

"TIF District Ordinance" means Ordinance No. O-19-09 passed by the UG pursuant to the TIF Act on or about February 26, 2009 to approve the TIF District, as described in Recital C and a copy of which is attached hereto as **Exhibit B**.

"TIF Eligible Expenses" means those certain Project Costs identified by Developer which may be reimbursed with TIF Proceeds if and to the extent that such Project Costs are related to site improvement and the design and construction costs located within The Project Area of the TIF District, all as specifically identified on **Exhibit F** attached hereto, along with Interest, and eligible for payment or reimbursement pursuant to the TIF Act, as described in Section 4.2.

"TIF Financing" means a method of financing pursuant to which certain TIF Eligible Expenses are paid and/or reimbursed without notes or bonds, and the costs are reimbursed as TIF Proceeds are deposited into the TIF Fund, as described in Section 4.2(b).

"TIF Fund" means the separate fund and account established by the UG for collection of the TIF Proceeds collected within The Project Area of the TIF District, as described in Section 4.2(a)(ii).

"TIF Note" means the promissory note executed by the UG to reimburse Interest to Developer, as described in Section 4.3.

"TIF Proceeds" means the Incremental Real Property Taxes, less the TIF Administrative Fee, as described in Section 4.2(a)(iii).

"TIF Project Plan Ordinance" means the ordinance passed by the UG pursuant to the TIF Act to approve the Project Plan, as described in Recital D and a copy of which will be attached hereto as **Exhibit D**.

"Total Project Budget" means the budget attached hereto as **Exhibit F**.

"UG" means the Unified Government of Wyandotte County/Kansas City, Kansas.

INDEX OF EXHIBITS

Exhibit A-1	The Project Site – Legal Description
Exhibit A-2	The Project Site – Map
Exhibit B	TIF District Ordinance
Exhibit C-1	TIF District – Legal Description
Exhibit C-2	TIF District – Map
Exhibit D	TIF Project Plan Ordinance
Exhibit E	Site Plan
Exhibit F	Total Project Budget
Exhibit G	Form of Certificate of Expenditures
Exhibit H	Insurance Specifications
Exhibit I	LBE/MBE/WBE Goals and Requirements

Index of Exhibits

EXHIBIT A-1

PROJECT SITE – LEGAL DESCRIPTION

EXHIBIT A-2

PROJECT SITE – MAP

EXHIBIT B

TIF DISTRICT ORDINANCE

(Published in the Wyandotte Echo on March 5, 2009)

ORDINANCE NO. 0-19-09

AN ORDINANCE OF THE GOVERNING BODY OF THE UNIFIED GOVERNMENT OF WYANDOTTE COUNTY/KANSAS CITY, KANSAS MAKING FINDINGS AND ESTABLISHING A REDEVELOPMENT DISTRICT PURSUANT TO K.S.A. 12-1770 ET SEQ., AND AMENDMENTS THERETO.

WHEREAS, pursuant to the provisions of K.S.A. 12-1770 et seq., as amended (the "Act"), the Unified Government of Wyandotte County/Kansas City, Kansas (the "Unified Government") is authorized to establish redevelopment districts within a defined area of the Unified Government which is an area within the City of Kansas City, Kansas (the "City") that was designated as an enterprise zone prior to July 1, 1992, and is therefore an "eligible area" as said term is defined in the Act; and

WHEREAS, the Governing Body adopted Resolution No. R-8-09 on January 22, 2009 calling for a public hearing considering the establishment of a redevelopment district to be known as the "Epic Center Redevelopment District" to be held by the Governing Body on February 26, 2009; and

WHEREAS, notice of the public hearing was given as required by the Act; and

WHEREAS, the public hearing was held on February 26, 2009 and closed on the same day; and

WHEREAS, at the public hearing, the Governing Body determined that the Epic Center Redevelopment District shall not include that area described in Resolution No. R-8-09 as Project Area B, and instead that the Epic Center Redevelopment District shall only include one project area, described as Project Area A in Resolution No. R-08-09.

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

SECTION 1. The Governing Body hereby finds that the real property described in **Exhibits A and B** (the "Redevelopment District") attached hereto is an eligible area for being designated as a redevelopment district pursuant to the Act because the real property is an area within the City that was designated as an enterprise zone prior to July 1, 1992.

SECTION 2. The Governing Body hereby finds that the real property described in **Exhibits A and B** is a portion of the real property designated in the notice of public hearing given as required by the Act and Resolution No. R-8-09.

SECTION 3. The Governing Body hereby finds that the conservation, development or redevelopment of the Redevelopment District is necessary to promote the general and economic welfare of the Unified Government.

SECTION 4. The Governing Body hereby establishes the Redevelopment District, which shall consist of one (1) project area, depicted on the map attached hereto as **Exhibit A**. The district plan is hereby approved, and consists of buildings and facilities to be constructed within the one (1) project area, generally described as follows:

Construction of a multi-story office building, construction of a multi-story hotel, construction of one or more restaurant/retail buildings and construction of a mixed use building, and related public and private infrastructure.

SECTION 5. The Act authorizes the issuance by the Unified Government of bonds to finance all or a portion of the costs of implementing the district plan. Said bonds may be issued to reimburse expenditures made on or after the date which is 60 days before the date of passage of this Ordinance, pursuant to Treasury Regulation §1.150-2. The maximum amount of bonds or other obligations expected to be issued to fund redevelopment project costs prior to the approval of the redevelopment plan for the Redevelopment District is \$21,000,000.

SECTION 6. This Ordinance shall take effect and be in force from and after its passage and publication as provided by law.

ADOPTED by the Governing Body this February 26, 2009.

SIGNED by the Mayor this February 26, 2009.



Mayor

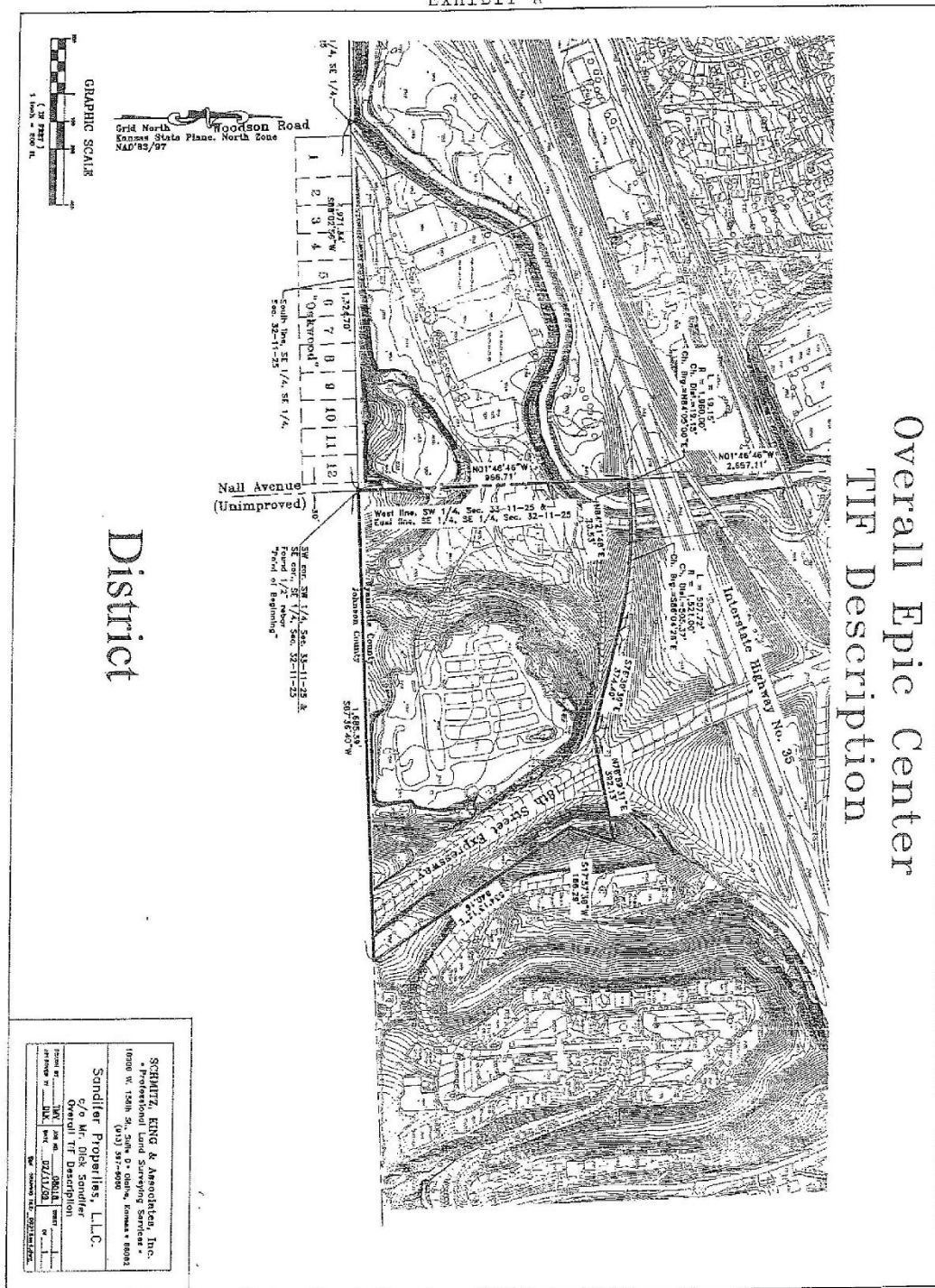
(SEAL)



Unified Government Clerk

Approved As To Form Only:

Deputy Chief Counsel



[illegible]

18th Street Expressway Menards Development Agreement
CORE/0501343.0176/160564196.7

EXHIBIT B

Legal Description – Overall Epic Center TIF Description

A tract of land in the Southwest Quarter of Section 33, Township 11 South, Range 25 East of the Sixth Principal Meridian, in Kansas City, Wyandotte County, Kansas being more particularly described as follows:

Beginning at the Southwest corner of the Southwest Quarter of said Section 33;

Thence North 01°46'46" West 966.71 feet, along the West line of the Southwest Quarter of said Section 33, to a point on the Southerly edge of pavement of the on-ramp to 18th Street Expressway, said point also being on a non-tangent curve concave to the South having a radius of 1,960.00 feet;

Thence Easterly 19.15 feet, continuing along said Southerly edge of pavement and said curve to the right having a chord bearing of North 84°05'00" East and a chord distance of 19.15 feet;

Thence North 84°21'48" East 20.53 feet, along said Southerly edge of pavement, to the beginning of a curve concave to the South having a radius of 1,521.00 feet;

Thence Easterly 507.72 feet, along said Southerly edge of pavement and curve to the right having a chord bearing of South 86°04'26" East and a chord distance of 505.37 feet;

Thence South 76°30'39" East 374.49 feet along said Southerly edge of pavement;

Thence North 78°59'31" East 392.13 feet to a point on the Easterly right-of-way line of 18th Street Expressway as now established;

Thence South 17°57'38" West 166.29 feet along said Easterly right-of-way line;

Thence South 34°13'12" East 840.16 feet, along said Easterly right-of-way line, to a point on the South line of the Southwest Quarter of said Section 33;

Thence South 87°36'40" West 1,685.39 feet, along said South line, to the "point of beginning" of the tract herein described, containing 1,271,922 square feet or 29.20 acres, more or less.

Subject to all easements and restrictions of record.

File:08018 Overall-Epic-Center-TIF-Description.doc

Legal Description – Epic Center Redevelopment Project Area

A tract of land in the Southwest Quarter of Section 33, Township 11 South, Range 25 East of the Sixth Principal Meridian, in Kansas City, Wyandotte County, Kansas being more particularly described as follows:

Beginning at the Southwest corner of the Southwest Quarter of said Section 33;

Thence North $01^{\circ}46'46''$ West 966.71 feet, along the West line of the Southwest Quarter of said Section 33, to a point on the Southerly edge of pavement of the on-ramp to 18th Street Expressway, said point also being on a non-tangent curve concave to the South having a radius of 1,960.00 feet;

Thence Easterly 19.15 feet, continuing along said Southerly edge of pavement and said curve to the right having a chord bearing of North $84^{\circ}05'00''$ East and a chord distance of 19.15 feet;

Thence North $84^{\circ}21'48''$ East 20.53 feet, along said Southerly edge of pavement, to the beginning of a curve concave to the South having a radius of 1,521.00 feet;

Thence Easterly 507.72 feet, along said Southerly edge of pavement and curve to the right having a chord bearing of South $86^{\circ}04'26''$ East and a chord distance of 505.37 feet;

Thence South $76^{\circ}30'39''$ East 374.49 feet along said Southerly edge of pavement;

Thence North $78^{\circ}59'31''$ East 392.13 feet to a point on the Easterly right-of-way line of 18th Street Expressway as now established;

Thence South $17^{\circ}57'38''$ West 166.29 feet along said Easterly right-of-way line;

Thence South $34^{\circ}13'12''$ East 840.16 feet, along said Easterly right-of-way line, to a point on the South line of the Southwest Quarter of said Section 33;

Thence South $87^{\circ}36'40''$ West 1,685.39 feet, along said South line, to the "point of beginning" of the tract herein described, containing 1,271,922 square feet or 29.20 acres, more or less.

Subject to all easements and restrictions of record.

File:08018-Epic-Center-Redevelopment-Project-Area-A.doc

Exhibit B-6

EXHIBIT C-1

TIF DISTRICT – LEGAL DESCRIPTION

A tract of land in the Southwest Quarter of Section 33, Township 11 South, Range 25 East of the Sixth Principal Meridian, in Kansas City, Wyandotte County, Kansas being more particularly described as follows:

Beginning at the Southwest corner of the Southwest Quarter of said Section 33;

Thence North 01°46'46" West 966.71 feet, along the West line of the Southwest Quarter of said Section 33, to a point on the Southerly edge of pavement of the on-ramp to 18th Street Expressway, said point also being on a non-tangent curve concave to the South having a radius of 1,960.00 feet;

Thence Easterly 19.15 feet, continuing along said Southerly edge of pavement and said curve to the right having a chord bearing of North 84°05'00" East and a chord distance of 19.15 feet;

Thence North 84°21'48" East 20.53 feet, along said Southerly edge of pavement, to the beginning of a curve concave to the South having a radius of 1,521.00 feet;

Thence Easterly 507.72 feet, along said Southerly edge of pavement and curve to the right having a chord bearing of South 86°04'26" East and a chord distance of 505.37 feet;

Thence South 76°30'39" East 374.49 feet along said Southerly edge of pavement;

Thence North 78°59'31" East 392.13 feet to a point on the Easterly right-of-way line of 18th Street Expressway as now established;

Thence South 17°57'38" West 166.29 feet along said Easterly right-of-way line;

Thence South 34°13'12" East 840.16 feet, along said Easterly right-of-way line, to a point on the South line of the Southwest Quarter of said Section 33;

Thence South 87°36'40" West 1,685.39 feet, along said South line, to the "point of beginning" of the tract herein described, containing 1,271,922 square feet or 29.20 acres, more or less.

Subject to all easements and restrictions of record.

TIF DISTRICT – MAP

EXHIBIT A

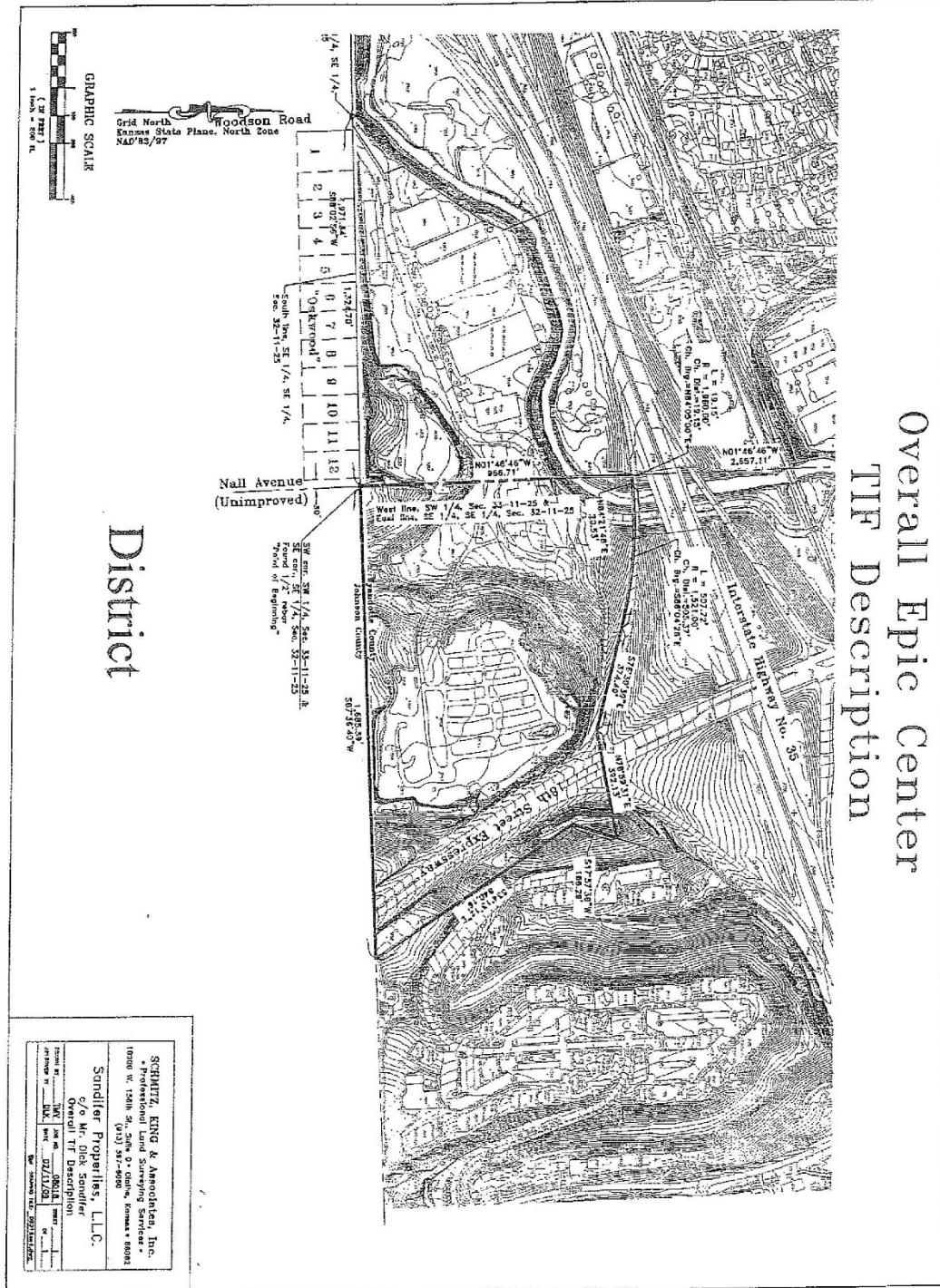


Exhibit C-2

EXHIBIT D

TIF PROJECT PLAN ORDINANCE

[To be attached following adoption and publication.]

EXHIBIT E

SITE PLAN

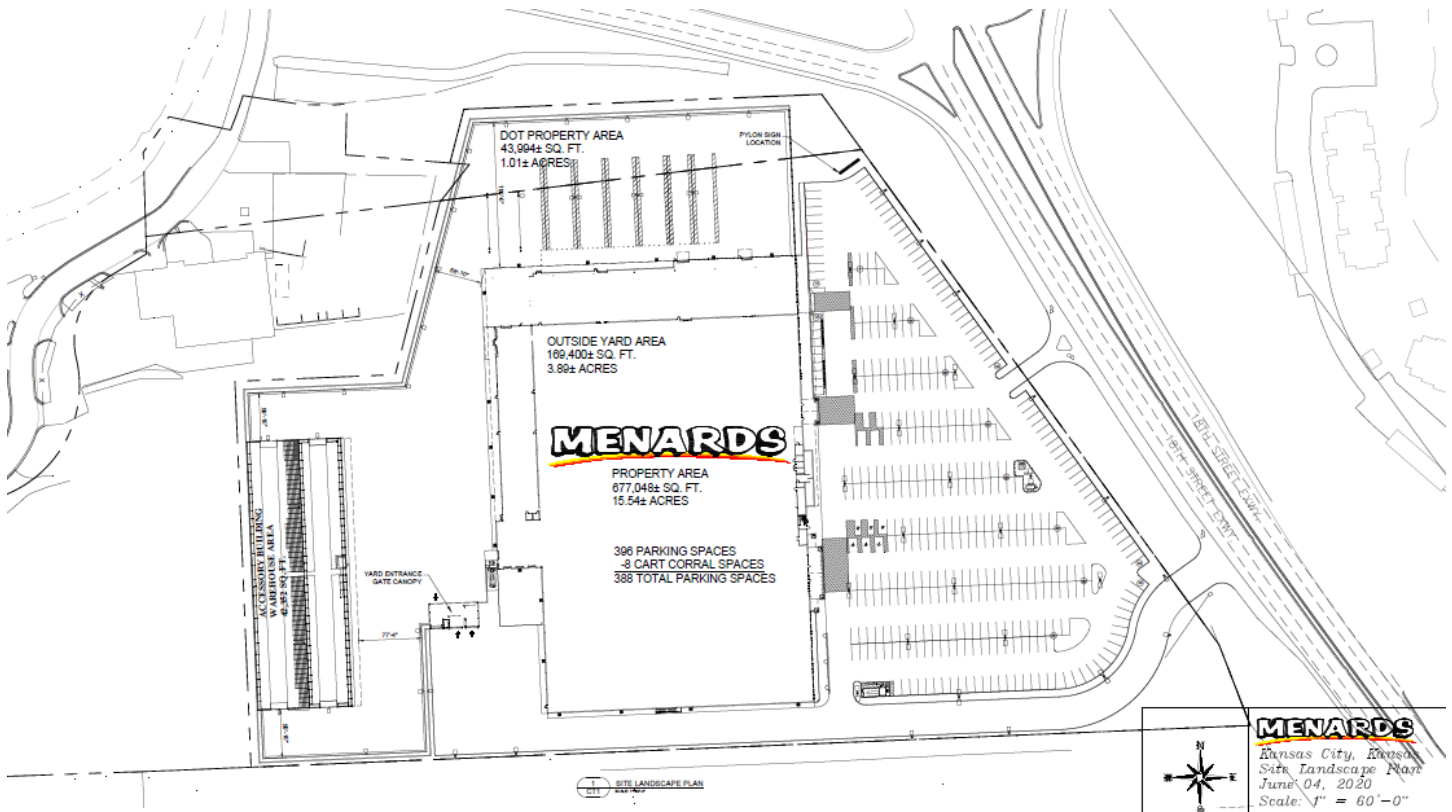


Exhibit E

EXHIBIT F

TOTAL PROJECT BUDGET

Description	Total Costs	TIF Eligible Costs
Property Acquisition	\$8,000,000	\$8,000,000
Site Costs	\$11,350,791	\$11,350,791
Building Construction Costs	\$13,812,804	\$0.00
Professional Services and Soft Costs	\$807,000	\$557,649
TOTAL ESTIMATED PROJECT COSTS	\$33,971,244	\$19,908,440*

* Notwithstanding \$19,908,440 of potentially TIF Eligible Costs, the parties have agreed that Developer's reimbursement of TIF Eligible Expenses through TIF Financing shall be subject to and limited by the TIF Cap of \$11,710,618.

EXHIBIT G

FORM OF CERTIFICATE OF EXPENDITURES

CERTIFICATE OF EXPENDITURES

TO: Unified Government of Wyandotte County/Kansas City, Kansas

Attention: County Administrator

Re: 18th Street Expressway Menards

Terms not otherwise defined herein shall have the meaning ascribed to such terms in the Development Agreement (18th Street Expressway Menards) dated as of _____, 2020 (the "Agreement") between the Unified Government and Developer.

In connection with the Agreement, the undersigned hereby states and certifies that, to the best of its actual knowledge:

1. Each item listed on *Schedule 1* hereto is a Project Cost and was incurred in connection with the construction of the Project.
2. These Project Costs have been paid by Developer, successors, assigns, tenants, or transferees and are reimbursable under the Agreement.
3. Each item listed on *Schedule 1* has not previously been paid or reimbursed from money derived from the TIF Fund, and no part thereof has been included in any other certificate previously filed with the Unified Government.
4. There has not been filed with or served upon Developer any notice of any lien, right of lien or attachment upon or claim affecting the right of any person, firm or corporation to receive payment of the amounts stated in this request, except to the extent any such lien is being contested in good faith.
5. All necessary permits and approvals required for the work for which this certificate relates were issued and were in full force and effect at the time such work was being performed.
6. All work for which payment or reimbursement is requested has been performed in a good and workmanlike manner and in accordance with the Agreement.
7. Developer is not in default or breach of any term or condition of the Agreement, and no event has occurred and no condition exists which constitutes a default under the Agreement.
8. All of Developer's representations set forth in the Agreement remain true and correct as of the date hereof.

Exhibit G-1

Dated this ____ day of _____, 20 ____.

MENARD, INC., a Wisconsin corporation

By: _____

Name: _____

Title: _____

Approved for Payment this ____ day of _____, 20 ____:

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

By: _____

Title: _____

Exhibit G-2

SCHEDULE I
TO
CERTIFICATE OF EXPENDITURES

Description of			Designate as
			Redevelopment Project
<u>Project Costs</u>	<u>Cost</u>	<u>Payee</u>	<u>Costs</u>

Total Costs:

EXHIBIT H

INSURANCE SPECIFICATIONS

1. Worker's Compensation. Developer may self-insure, to the extent allowed by applicable law. The self-insured retention shall be that which is standard in the industry. Developer will then purchase excess Worker's Compensation Insurance with statutory limits over the self-insured retention. If self-insurance is not available under applicable state law, coverage will be purchased in accordance with the statutory requirements.
2. Comprehensive General Liability. Developer will purchase and maintain with primary limits of \$3,000,000.
3. Automobile Liability. Developer will purchase and maintain with primary limits of \$1,000,000.
4. Excess Liability. Developer will purchase and maintain excess liability insurance in an amount not less than \$5,000,000.
5. Special Perils Form Property Insurance. Developer will purchase on a replacement cost basis. Deductibles and limits will be standard to those in the industry, and the policy shall include an "Agreed Amount" endorsement. Earthquake and flood insurance, as well as fired vessel, boiler and machinery, and underground collapse, may be required by the UG as additional perils, but only to the extent required by Developer's lender for the Project.

EXHIBIT I

LBE/MBE/WBE GOALS AND REQUIREMENTS

This Exhibit sets forth the guidelines for the utilization of local business, minority, and women enterprises and local resident, minority, and women participation and equal employment opportunity referenced in **Section 8.2** of the 18th Street Expressway Menards Development Agreement (the "**Agreement**") between the Unified Government of Wyandotte County/Kansas City, Kansas (the "**UG**") and MENARD, INC., a Wisconsin corporation ("**Developer**"). The parties agree as follows:

I. SCOPE.

These procedures are applicable to the Construction of, and the Professional Services for (as such terms are defined below) the Project, including but not limited to all aspects of the construction of the Improvements and all related facilities, including labor, materials and supplies, and construction-related services, but not including: (i) Specialized Services; or (ii) legal, architectural and pre-construction consulting services already performed or contracted for prior to the Effective Date of the Agreement (as defined in the Agreement), which shall specifically be excluded from both the numerator and the denominator in determining whether the Construction and Professional Services goals set forth herein have been met.

II. DEFINITIONS.

All capitalized terms used in this Exhibit shall have the meaning ascribed to them in the Agreement and made a part thereof, or as otherwise set forth herein.

A. "Best Efforts" has the meaning set forth in Section III.C.3.b. herein.

B. "Construction" means all aspects of the construction of the Improvements, all related facilities, and the Project, including labor, materials and supplies, and construction-related services, whether performed or contracted for by or on behalf of Developer; provided, however, "Construction" shall not include: (i) services performed or associated with tenant improvements or any services requested by tenants of the Project, provided that this exception shall only apply to tenants who are third parties unaffiliated with Developer; (ii) Specialized Services; (iii) Professional Services; or (iv) legal, architectural and pre-construction consulting services already performed or contracted for prior to the Effective Date of the Agreement.

C. "Contractor" means the Proposer selected by Developer for the design, development, or construction of the Project.

D. "Local Business Enterprise or LBE" means a business headquartered or which maintains a major branch that performs the significant functions of the business in Wyandotte County or a business of which at least 51% of the stock, equity, or beneficial interest is owned, held, or controlled and whose day-to-day management is under the control of an individual residing in Wyandotte County. There is no formal certification process for LBE designation. It is determined and assigned based on the criteria referenced in this definition and payment of all applicable Wyandotte County taxes and/or licensing fees.

E. "Local Resident" means an individual that, during his or her employment with the Project, maintains his or her place of domicile in Wyandotte County.

F. "Minority Business Enterprise or MBE" means a business of which at least 51% of the stock, equity, or beneficial interest is owned, held, or controlled and/or whose day-to-day management is

under the control of a person who is a member of an American ethnic minority group including African-American, Asian-Indian, Asian-Pacific, Hispanic and Native American.

G. "Professional Services" means advisory or consulting activities including, but not limited to, architectural, engineering, legal, accounting, financial, marketing, environmental studies, and financial services contracted for by or on behalf of Developer for the design, development, and construction of the Project but specifically excluding: (i) professional services that have historically been sourced and performed at the holding company level by Developer (such as legal and accounting services, for example); (ii) Specialized Services; (iii) Construction; and (iv) legal, architectural and pre-construction consulting services already performed or contracted for prior to the Effective Date of the Agreement.

H. "Proposer" means a person who submits a proposal in response to a solicitation for proposals issued by Developer or one of its Contractors with respect to the design, development, or construction of the Project, or with respect to ongoing maintenance and operations of the Project.

I. "Specialized Services" means expertise, services, or products, the application of which are unique to the construction of the Project and which are only available through sole or limited source providers or national vendors. Specialized Services shall also include the services provided by the Contractors and designers who have been involved with and have previous experience on similar projects with Developer and which Developer has engaged or intends to engage to perform similar services for the Project.

K. "Women Business Enterprise or WBE" means a business of which at least 51% of the stock, equity, or beneficial interest is owned, held, or controlled and/or whose day-to-day management is under the control of one or more women who are U.S. citizens or legal resident aliens.

III. DESIGN, DEVELOPMENT, AND CONSTRUCTION OF THE PROJECT.

A. GOALS FOR LBE/MBE/WBE PARTICIPATION.

1. Project Design, Development, and Construction Goals.

Developer will use its Best Efforts to meet the following goals based upon the total cost of Construction of, and Professional Services for, the Project and all related facilities undertaken by Developer, but not including Specialized Services. In no event shall Developer be required to incur higher costs as a result of its commitment to attempt to meet such goals. In the event Developer obtains bids for any aspect of the Project for which a bid by a Proposer qualifying as an LBE, MBE, or WBE is not the lowest or best bid, Developer shall not be required to meet the LBE/MBE/WBE participation percentage goals for that aspect of the Project. These goals are based upon a disparity study performed for the Kansas City Metropolitan Area for LBE, MBE, and WBE participation. These goals are not to act as quotas or set asides.

	Construction	Professional Services
LBE	18%	18%
MBE	15%	13%
WBE	7%	8%

It is the intent of the UG to give preference to the utilization of LBEs so long as all other factors relating to the award of an individual contract are equal. If the factors relating to an award of an individual contract are equal, Developer shall give preference to the utilization of LBEs over the utilization of MBEs and WBEs. Developer shall strive to meet each individual goal listed.

2. Contract Specific Goals.

The parties agree that the goals are set forth for Construction of, and Professional Services for, the Project as a whole, excluding Specialized Services, and the UG will reasonably agree to different specific goals for specific contracts or portions of contracts to be awarded by Developer, when proposed by Developer, relating to the Construction of the Project, based upon the availability of qualified LBEs and certified MBEs and WBEs to perform the specific scopes of work delineated in Developer's Project Utilization Plan (as described herein).

3. Eligibility for Credit.

a. Only LBE businesses that are qualified and/or MBE or WBE businesses that are certified or undergoing certification at the time of submittal of the subject bid or proposal and ultimately certified as MBEs or WBEs by the Kansas Department of Commerce, State of Missouri, Missouri Department of Transportation, City of Kansas City, Missouri, MidAmerica Minority Business Development Council, Women's Business Enterprise National Council, or any other public or private entity reasonably acceptable to the UG and Developer (each an "approved" business), may be counted towards the participation goals in Section III.A.1. above.

b. In the event that a contract has been awarded on the Project to an approved LBE/MBE/WBE business, and such LBE/MBE/WBE business later becomes unapproved prior to the completion and acceptance of all the work to be provided under such contract, then Developer shall nonetheless receive credit towards the goal for that the entire portion of work performed or services provided up to the point such business becomes unapproved.

4. Construction Workforce.

a. **Recruitment and Outreach.** Developer will use its Best Efforts to employ and to ensure its Contractors employ Local Residents, minorities, and women in all aspects of the Construction of, and Professional Services for, the Project except for Specialized Services. These efforts shall include but not be limited to:

i. advertising in appropriate publications describing the work available, pay scales, and application procedures and maintaining a log or copies of these ads showing the date of publication and identifying the publication;

ii. working with local community organizations, minority and women's community organizations, and other appropriate organizations to seek qualified Local Residents, minorities, and women (a list of these organizations may be provided by the UG upon request); and

iii. working with the UG to promote diversity and inclusion in all aspects of the Project.

Documentation of these and any other steps taken shall be submitted to the UG prior to the beginning of the bidding process.

b. **Employment Procedures.** Developer and its Contractors shall implement equal employment opportunity hiring and job action procedures as those terms are commonly understood.

B. DEVELOPMENT AND PROJECT UTILIZATION PLANS.

1. Submissions, Content, and Fulfillment of Project Utilization Plan.

a. Fourteen (14) calendar days before the solicitation of the first proposal for the Construction of part of the Project, which is issued by Developer after the execution of the Agreement, Developer will submit a Project Utilization Plan to the UG for review and approval. The Project Utilization Plan shall be on the form attached to this Exhibit as Attachment A or on another form provided or approved by the UG. This Project Utilization Plan shall set forth, to the best of Developer's knowledge: all categories of work that will be covered within solicitations that Developer or its Contractors intend to issue for all Construction and Professional Services providers necessary for the construction of the Project; an estimate of the dollar value of all work covered by these solicitations; an estimate of the dollar value of work within each identified work category; the dollar value of the work for each identified work category that is projected to be performed by LBEs, MBEs and WBEs; any known potential joint ventures with LBEs, MBEs, and WBEs within each identified work category; an overall schedule of all work projected to be performed related to the design, development, and construction of the Project, laid out sequentially over time; and the actions Developer intends to take, with respect to each of these solicitations, to make its Best Efforts to meet the goals set forth in Section III.A.1. of this Exhibit.

b. Developer, in the Project Utilization Plan, shall designate one person as the Project Manager to serve as the point of contact with the UG on all matters related to the Project Utilization Plan. Developer shall provide the Project Manager's name, physical office address, e-mail address, and phone number to the UG. The Project Manager shall be an individual with administrative authority with regard to enforcement of the stipulations located within this Exhibit.

c. The goals of Section III.A.1 may be met by the expenditure of dollars with approved LBE/MBE/WBE prime Contractors, material suppliers (either by Developer or a prime Contractor), subcontractors (either by Developer or a prime Contractor), or through joint ventures with approved LBEs, MBEs or WBEs.

i. Certified MBE and WBE prime Contractor Proposers may count their own participation toward a goal for which they qualify, and may divide their own participation between two goals, but their participation may not be double-counted. These prime Contractor Proposers shall receive credit towards the goals for the dollar value of the contract.

ii. Approved or certified LBE/MBE/WBE material suppliers, regular dealers, and manufacturers shall be credited towards the goals for the dollar value of the contract.

iii. A joint venture involving an approved LBE/MBE/WBE as a partner may be counted towards the applicable goal only to the extent of the dollar amount that the approved LBE/MBE/WBE is responsible for and at risk, except, however, if the LBE/MBE/WBE is the majority partner in the joint venture, the entire joint venture contract amount shall be counted, less any work subcontracted to the non-LBE/MBE/WBE joint venture partner. To receive credit, the approved LBE/MBE/WBE must be responsible for a clearly defined portion of the work, profits, risks, assets, and liabilities of the joint venture.

iv. Participation by a certified MBE owned by a minority woman may be counted as MBE participation or as WBE participation; however, this participation cannot be double-counted. A certified MBE or WBE may also be counted towards the LBE goal, if qualified as LBE. The amount of participation by these businesses may be

divided between the MBE or the WBE goals. A qualified LBE that is certified as MBE and WBE shall be counted toward the LBE and the MBE or WBE goals, but shall not be counted toward both the MBE and WBE goals.

v. Only the participation of LBEs, MBEs, and WBEs that provide a commercially useful function required for the work of the specific solicitation shall be counted toward achievement of the goals. The LBE/MBE/WBE must be responsible for the execution of a distinct element of the work by actually performing, managing, or supervising its function in the work identified in the solicitation. Brokering is not credited. Purchases from LBEs, MBEs, and WBEs that constitute indirect or general overhead costs to a projected Proposer's business may not be counted toward the goals. Costs directly incurred solely to perform the work with respect to a Project contract may be counted toward the goals.

2. Evaluation of Project Utilization Plans.

a. The UG will review Developer's Project Utilization Plan respecting each category of work identified by Developer. In conducting its review, the UG shall evaluate the extent to which the actions Developer proposes to take to meet the goals constitute Best Efforts, as set forth in Section III.C.3.b. below. In no event shall Developer or any of its Contractors be required to engage any LBE/MBE/WBE that is not the low bidder or is not qualified or capable of performing the work to acceptable standards in the reasonable discretion of Developer.

b. Changes to the Project Utilization Plan after its initial submission to the UG shall be reviewed and approved or rejected by the UG within thirty (30) days following submission of the same by Developer, and such changes shall be deemed to be approved by the UG if not rejected within such thirty (30) day period.

C. CONTRACT AWARD COMPLIANCE PROCEDURES.

1. Solicitation Documents.

The solicitation documents for each contract for which goals are established shall contain a description of the requirements set forth in this Exhibit; the LBE/MBE/WBE goals; and the areas of projected subcontracting. Five (5) calendar days before the issuance of each solicitation, Developer shall submit the solicitation documents and the bid list to the UG. This submittal is mandatory for each bid subject to LBE/MBE/WBE goals.

2. Developer's Report of Solicitation Results.

Within seven (7) working days after the date set for receipt of proposals by each solicitation issued for Developer for the construction of the Project, the Project Manager shall submit to the UG, on a form provided or approved by the UG, a Report of Solicitation Results (the "Report") fully describing all proposals received in response to the solicitation. The Report shall: (1) state the estimated total dollar value of the work covered by the solicitation; (2) state the names of all Proposers; (3) state the total dollar value of work covered by proposals submitted by approved LBEs, MBEs, and/or WBEs (for both Construction and Professional Services); (4) provide all relevant information concerning each joint venture Proposer; and (5) state the name of all subcontractors to Proposers (to the extent then available) that are approved LBEs, MBEs, and/or WBEs, and the dollar value of work covered by proposed subcontracts between Proposers and LBEs, MBEs and/or WBEs. The Report shall also indicate to which of the Proposers, including joint venture Proposers, Developer or any of its Contractors is intending to award contracts resulting

from the solicitation. In addition, with respect to any LBE/MBE/WBE goal established in the Project Utilization Plan that it appears from the proposals received will not be met, Developer shall include in the Report a precise description of all Best Efforts it has undertaken or caused to be undertaken to meet the established goals. These submittals are mandatory for all solicitations subject to LBE/MBE/WBE goals.

3. UG Review of Developer's Report of Solicitation Results.

a. Within seven (7) calendar days of receiving a Report for review, the UG, based on its review of the Report, shall advise Developer whether it appears that, in light of Developer's indication of the Proposers to whom it intends to award contracts, Developer will meet the goals set forth in the Project Utilization Plan or if not, whether Developer has established Best Efforts to meet these goals, and shall state the reasons for this conclusion, referring to the specific Best Efforts criteria contained in Section III.C.3.b. below. As a part of its review, the UG may ascertain whether LBE/MBE/WBE subcontractors agree with the dollar value of the work and the scope of the work, as identified in the proposal.

b. For each Project Utilization Plan goal that is not achieved, Developer shall be deemed to have used "**Best Efforts**" to meet the Project Utilization Plan goals for construction and Professional Services set forth in Section III.A.1. of this Exhibit if Developer shall have taken substantially all the following actions:

i. Developer is seeking or has sought timely assistance of the UG to identify qualified LBEs, MBEs, and WBEs;

ii. Developer is advertising or has advertised contract opportunities in local, minority, and women media;

iii. Developer is providing or has provided reasonable written notice of opportunities and informational meetings to approved LBEs, MBEs, and WBEs;

iv. Developer is following up or has followed up initial solicitations of interest by contacting LBEs, MBEs, and WBEs;

v. Developer is segmenting or has segmented portions of the work to increase the likelihood of LBE/MBE/WBE participation, where feasible;

vi. Developer is providing or has provided interested LBEs, MBEs, and WBEs with timely and accurate information about the plans, specifications, requirements, deadlines, and bidding procedures of the contracts;

vii. Developer is negotiating or has negotiated in good faith with interested LBEs, MBEs, and WBEs, not rejecting them as unqualified without sound reasons, based on a thorough review of their capabilities and prior work histories;

viii. If applicable, Developer is seeking or has sought to educate and assist LBEs, MBEs, and WBEs in obtaining bonding, lines of credit, or insurance required to perform the contract; and

ix. Developer is working or has worked with local, minority, and women contracting, professional, civic, and community organizations, government

officers, or any other organization or persons, as identified by the UG, that provide assistance in the recruitment of LBEs, MBEs and WBEs.

Failure by Developer to take all of the foregoing actions shall not be determinative that Developer has not used its Best Efforts.

4. Signed Contracts.

Within twenty-one (21) working days of provision of the UG's evaluation of the Report to Developer, the Project Manager shall submit signed contracts with successful Proposers to the UG.

D. SUBCONTRACTOR RELATIONS.

1. Documentation of Subcontracting Agreements.

All subcontracting services shall be evidenced by a written agreement stating, at a minimum, the scope of work to be performed and the amount to be paid for performance of the work. Unit price subcontracts are acceptable if appropriate to the type of work being performed.

2. Documentation of Schedules.

a. For Construction contracts, the Contractor must present a work schedule that includes when the LBE/MBE/WBE subcontractors will be utilized at the job site. This schedule is due on or before the pre-construction meeting with the UG and the Project Manager representing Developer.

b. For Professional Services contracts, Developer must present a written schedule of when the LBE/MBE/WBE consultants will be working on the Project. This written schedule shall be provided to the UG prior to the Closing (as defined in the Agreement).

3. Substitutions, Additions, or Deletions.

Where a substitution for a LBE/MBE/WBE subcontractor must occur after submission of proposals by the Project Manager to the UG, the Project Manager must submit the proposed change or substitution to the UG for review. The UG shall have no authority to approve or reject any change or substitution. The sole purpose of the review by the UG shall be to determine whether the LBE/MBE/WBE should be counted toward achievement of the goals of Section III.A.1.

IV. UG'S ASSISTANCE TO DEVELOPER.

The UG shall use its best efforts to provide assistance to Developer in fulfilling its obligations as set forth in this Exhibit. Developer assumes all responsibility for its Best Efforts in meeting the goals and complying with the procedures and processes set forth herein. The UG assumes no duty or responsibility to Developer with respect to Developer's fulfillment of the goals set forth in this Exhibit by reason of the provision of assistance to Developer. Examples of assistance the UG may provide include but are not limited to:

- A.** providing information and technical assistance regarding the Project to Developer and its agents, including Contractors, subcontractors, LBEs, MBEs, WBEs, officials, and other interested persons;
- B.** developing and maintaining a registry of approved LBE/MBE/WBE businesses;

C. assisting with identifying potential LBEs, MBEs, and WBEs and reviewing their qualifications to participate in the Project;

D. updating Developer and its agents on current or proposed affirmative action legislation that may affect the Project;

E. recommending contract specific goals, as appropriate;

F. providing assistance in pre-award activities, such as provision of model or example Project Utilization Plans and work segmentation;

G. reviewing Developer, Contractor, and subcontractor performance and LBE/MBE/WBE participation on the Project;

H. providing advice relative to utilization and compliance matters;

I. conducting compliance reviews and audits of LBE/MBE/WBE participation;

J. evaluating requests for substitutions, additions, and deletions;

K. assisting Developer and its agents in addressing issues related to the goals and procedures set forth in this Exhibit;

L. reviewing payments to subcontractors, as documented by monthly reports submitted by Developer;

M. reviewing complaints from LBEs, MBEs WBEs, Contractors, subcontractors, and any other interested persons regarding these goals and procedures;

N. assisting in Developer's development of forms to document compliance with these procedures; and

O. reviewing and approving utilization plans and contract award submittals.

V. DEVELOPER COMPLIANCE RECORDS AND REPORTS.

A. RECORDS.

Developer shall maintain those records as may reasonably be required to demonstrate compliance with (and/or its Best Efforts to comply with) the goals and procedures set forth in this Exhibit. These records shall be available to the UG upon reasonable notice.

B. DEVELOPMENT AND PROJECT UTILIZATION PLAN REPORTS.

Developer shall update the Project Utilization Plan quarterly on the forms attached hereto as Attachments B and C or another form provided or approved by the UG and shall include information requested thereon. In addition, each quarterly report shall include the following for each LBE, MBE or WBE whose participation is utilized by Developer to be applied to the goals set forth herein: business name and address of each LBE, MBE and WBE and a brief description of the work to be performed by each. Developer also shall document the change orders to contracts awarded in each quarterly report.

C. REMEDIES.

If Developer should fail to provide a Report required by this Exhibit, and fail to cure such failure within thirty (30) days after receipt of written notice from the UG specifying such failure, then such failure to cure shall constitute an event of default and the UG shall have those remedies set forth in Section 9.2 of the Agreement. In addition, the UG shall have the right to stop processing draw requests until Developer complies with reporting requirements.

If, after reviewing Developer's Reports, the UG believes that the participation goals contained in this Exhibit have not been met, and that the Best Efforts described herein have not been met, then the UG shall inform Developer of this determination in writing. If, within thirty (30) days following its receipt of said written determination from the UG, Developer fails to demonstrate to the UG's reasonable satisfaction that either: (i) the goals contained in this Exhibit have been met; or (ii) the goals contained in this Exhibit may not have been met but the Best Efforts described herein have been met, then the UG shall have the right to reduce the by an amount equal to 2.5% (applied separately to Construction and Professional Services) as the UG's sole and exclusive remedy for such failure. The UG shall also have the right to renegotiate LBE, MBE, and WBE goals for future construction projects.

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

MENARD, INC.

By: _____
Douglas G. Bach
County Administrator
Date: _____, 2020

By: _____
Name: _____
Title: _____
Date: _____, 2020

Attachment A

Unified Government

Date: _____

Project Utilization Plan

Project Name: _____

Bid Package	Estimated Contract Value	Estimated LBE Value	Estimated LBE %	Estimated MBE Value	Estimated MBE %	Estimated WBE Value	Estimated WBE %	Total Combined Value	Total Combined %

Exhibit I – Attachment A

DIVERSITY TOTAL	0			0	#DIV/0!	0	#REF!		

Attachment B

LBE/MBE/WBE Utilization Report

Exhibit I – Attachment B

LBE/MBE/WBE - UTILIZATION REPORT											Month, Year
CONSTRUCTION											
APPLICABLE TRADES					Total by Classification		Goal	LBE	Actual		
							0.00%	MBE	0.00%		
							0.00%	WBE	0.00%		
							0.00%		0.00%		
Discipline	Subcontractor/Supplier Name	Original Contract Value	Change In Contract Value	Total Contract (Excluding CCIIP)	\$	%	\$	%	\$	%	Certifying Agency or Local Zip Code
Bid Package #1											
Bid Package #2											
Bid Package #3											
Bid Package #4											
Bid Package #5											
Total Applicable Contract Volume Awarded To Date					\$	%	\$	%	\$	%	
					TOTAL - LBE		TOTAL - MBE		TOTAL - WBE		

Attachment C

LBE/MBE/WBE COMPLIANCE

SUMMARY REPORT

EXPENDITURES FOR REPORTING PERIOD

GOODS SUPPLIES and OTHER SERVICES	Total	Class	Percent	Comments
Total \$ Awarded				
Total \$ Expended				
Total \$ MBE		% MBE		
Total \$ WBE		%WBE		
Total \$ M/WBE		%M/WBE		

MINORITY AND WOMEN EMPLOYEES

List the name, address, trade, classification, date hired, sex and ethnic origin for each minority/women employed by your company.

Name & Address	Trade	Classification	Date Hired	Sex	Ethnic Origin

--	--	--	--	--	--	--

RESOLUTION NO. R-____-20

A RESOLUTION ADOPTING DEVELOPMENT AGREEMENT (18TH STREET EXPRESSWAY MENARDS).

WHEREAS, Menard, Inc., a Wisconsin corporation ("Developer") plans to design, develop, construct and complete a new Menards home improvement store and related amenities (the "Project"), on approximately 16.5 acres of real property generally located southwest of I-35 and 18th Street Expressway in Kansas City, Kansas (the "Project Site"); and

WHEREAS, development of the Project should stimulate the economy of Wyandotte County through additional real property taxes and sales taxes, which would promote the public good, health, and welfare within Wyandotte County; and

WHEREAS, the Governing Body has determined that it is advisable to enter into the Development Agreement (18th Street Expressway Menards) with Developer (the "Development Agreement"), attached hereto as **Exhibit A**.

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

Section 1. That the Governing Body hereby approves the Development Agreement in substantially the form attached hereto.

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

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

[Remainder of page intentionally left blank; signatures follow.]

**ADOPTED BY THE UNIFIED GOVERNMENT BOARD OF COMMISSIONERS
THIS _____TH DAY OF _____, 2020.**

David Alvey, Mayor/CEO

ATTEST:

Unified Government Clerk

(Seal)

EXHIBIT A

Development Agreement

[To be attached.]



Staff Request for Commission Action

Tracking No. 20399

Full Commission Meeting Date: 10/1/20 to adopt resolution to call a public hearing

Committee: Economic Development & Finance

Date of Standing Committee Action: 9/28/20

(If none, please explain):

Publication Required: No

<u>Date:</u> 9/16/2020	<u>Contact Name:</u> Katherine Carttar	<u>Contact Phone:</u> x5176	<u>Contact Email:</u> kcarttar@wycokck.org	<u>Department/Division:</u> Economic Development
<u>Item Description:</u> A resolution setting a public hearing date to consider redevelopment project plans for the Village East STAR Bond District as part of the Homefield redevelopment project.				
<u>Action Requested:</u> Approve				
<u>Budget Impact: (if applicable)</u> Amount: Source: Included In Budget: Other (explain):				
<u>Attachments List:</u> # 72804462 v 10 (Village East - STAR Bond Project Plan - PROJECT AREA 3 (September 2020))-c, # 72815717 v 10 (Village East - STAR Bond Project Plan - PROJECT AREA 2B (September 2020))-c, # 72824234 v 9 (Village East - STAR Bond Project Plan - PROJECT AREA 5 (September 2020))-c, Resolution NOH Village East PA 2B 3 5 (UG 2020), # 74663735 v 4 (Homefield STAR Bond Feasibility Study (SEPTEMBER 2020))-c				

VILLAGE EAST – PROJECT AREA 3

**STAR BOND PROJECT PLAN
 (“VILLAGE EAST PROJECT PLAN –
 PROJECT AREA 3”)**

**SUBMITTED PURSUANT TO
 K.S.A. 12-17, 160 *et seq.* as amended**

**SUBMITTED BY UNIFIED GOVERNMENT OF WYANDOTTE COUNTY/CITY OF
 KANSAS CITY, KANSAS AND DEVELOPER OF RECORD**

September 2, 2020

TABLE OF CONTENTS

- I. Introduction
- II. STAR Bond Project Plan
 - A) Description of Project Area 3
 - B) Established STAR Bond Project District
 - C) Project Description and Overview
 - D) Summary of Feasibility Study
 - E) Unified Government Meetings and Minutes
 - F) Relocation Plan

Exhibits

- A Site Plan
- B-1 Legal Description – Project Area 3
- B-2 Boundary Map – Project Area 3
- C-1 Ordinance No. O-76-05 (creating the STAR Bond Project District)
- C-2 Ordinance No. O-47-14 (expanding the STAR Bond Project District)
- C-3 Ordinance No. O-54-15 (dividing Project Area 2 into Project Areas 2A and 2B)
- D-1 Amended and Restated District Plan
- D-2 First Amendment to Amended and Restated District Plan
- E STAR Bond Financing Projections
- F STAR Bond Amortization Schedule
- G Unified Government Meetings and Minutes

INTRODUCTION

Homefield, LLC (or assigns, “**Developer**”) owns or will own approximately 258+/- acres of land generally located at the northwest corner of 94th Street and State Avenue (the “**Developer Property**”), and intends to acquire certain ownership rights to approximately 62.25+/- acres of land generally located at the northeast corner of 94th Street and State Avenue (the “**Speer Property**”), all in the City of Kansas City, Kansas.

Original District, 2005 District Plan, and 2005 Project Plan

In October 2005, the Unified Government of Kansas City, Wyandotte County, Kansas (the “**Unified Government**”) designated the Developer Property, along with approximately 122+/- acres of additional adjacent land, as a Redevelopment District (the “**Original District**”) under the Kansas Tax Increment Financing Act, K.S.A. 12-1770, *et seq.*, as amended, as now authorized under the STAR Bonds Financing Act, K.S.A. 12-17, 160, *et seq.*, as amended (the “**Act**”). The original District Plan (the “**2005 District Plan**”) was comprised of one project area with boundaries that were coterminous with the Original District’s boundaries, with one approved Project Plan (the “**2005 Project Plan**”) covering the entire Original District.

2007 Project Plan

In 2007, the Unified Government approved the Amended and Restated Vacation Village STAR Bond Plan (the “**2007 Plan**”), which replaced the 2005 Plan. The 2007 Plan contemplated the development of various retail, hospitality, entertainment, and other commercial facilities, still all within a single STAR Bond project area encompassing the entire Original District.

Expanded District, 2014 District Plan, and 2014 Project Plan - Project Area 2

In August 2014, the Unified Government expanded the Original District to include additional property (including, but not limited to, the Speer Property), which is now known as the “Village East STAR Bond Project District” (the “**Expanded District**”) and adopted the Amended and Restated District Plan (the “**2014 District Plan**”), which created five (5) project areas within the Expanded District. In conjunction with approving the Expanded District and the 2014 District Plan, the Unified Government approved the Second Amended and Restated Project Plan for Project Area 1, as well as the Project Plan for Project Area 2 (“**2014 Project Plan – Project Area 2**”).

2015 District Plan and 2015 Project Plans/Bond Issuances

In August 2015, the Unified Government approved the First Amendment to Amended and Restated STAR Bond District Plan (the “**2015 District Plan**”), which increased the number of total project areas within the Expanded District from five (5) to six (6) by separating Project Area 2 into Project Areas 2A and 2B. The First Amended and Restated STAR Bond Project Plan for Project Area 2A was adopted and replaced the 2014 Project Plan – Project Area 2 in its entirety. The Project Plans for Project Areas 1 and 2A were implemented in order to facilitate

development of the Schlitterbahn Waterpark, commercial development and associated infrastructure in Project Area 1, and development of a regional auto plaza and other commercial buildings within Project Area 2A. A STAR Bond Project Plan for Project Area 4 was also adopted by the Unified Government in 2015. The Project Plan for Project Area 4 was implemented in order to facilitate the development of the U.S. Soccer National Training & Coaching Development Center (now known as the Pinnacle National Development Center), and certain other commercial development and associated infrastructure in Project Area 4. STAR Bonds were issued in connection with Project Plans 1, 2A and 4 in 2015.

The 2020 Project

The Developer plans to undertake additional development throughout the Expanded District. The former Schlitterbahn Water Park located at Project Area 1 is planned to be redeveloped with a major multi-sport athletic complex known as Homefield and Homefield Outdoor. Homefield is designed as an indoor/outdoor, multi-sport venue, including food and beverage, medical services, fitness, retail, office, and entertainment spaces. Homefield Outdoor will provide training and entertainment programs for water and outdoor sports such as paddleboarding, dragon boat racing, kayaking, swimming, sand volleyball, basketball, obstacle training, climbing, ropes and zip-lining, football, lacrosse and soccer. The Homefield Youth Baseball/Softball Complex will be developed within Project Area 4.

Three automobile dealership parcels are expected to be developed within Project Areas 2A and 2B. Project Areas 1 and 2B are planned with four hotel sites totaling 460 guest rooms adjacent to the Pinnacle National Development Center, Homefield, and Homefield Outdoor. Project Areas 2B and 3 are planned for the development of approximately 90,500 square feet of additional retail space. Project Area 5 is anticipated to include a luxury RV park.

The project may include multiple additional buildings with various potential commercial uses, including hotel and/or other lodging accommodations, office facilities, multi-family residential units, sports facilities, additional retail and restaurants and/or other commercial uses, as well as certain associated streets and other infrastructure within the Expanded District.

2020 Project Plan for Project Area 3

This STAR Bond Project Plan for Project Area 3 (“**2020 Project Plan – Project Area 3**”) is submitted for approval.

The Site Plan, attached hereto as **Exhibit A**, depicts the expected number, location, and uses of buildings and other facilities in Project Area 3, as well as the rest of the Expanded District. Importantly, the Site Plan is not meant to be inflexible. This 2020 Project Plan – Project Area 3 contemplates reasonable variations from the Site Plan, as long as such variations are consistent with the 2015 District Plan discussed in Section II.B below.

The improvements within Project Area 3, including development of approximately three (3) to eight (8) retail/office/commercial facilities, and/or other commercial uses, along with associated streets and other infrastructure, are expected to bring substantial numbers of visitors

and significant consumer spending to the Expanded District and the neighboring attractions in Village West and the surrounds. It is anticipated that the economic activity generated within Project Area 3 pursuant to this Project Plan will attract retail, automotive, and other tenants for other project areas within the Expanded District.

The Developer intends to submit this 2020 Project Plan – Project Area 3 to the Kansas Secretary of Commerce (the “**Secretary**”), and if approved, proceed with the STAR Bond Project financing presented herein. As detailed in this 2020 Project Plan – Project Area 3, the revenues generated from Project Area 3 are estimated to be sufficient to support the debt service payments on the issuance of STAR Bonds in connection with this 2020 Project Plan – Project Area 3.

Developer acknowledges and agrees that the implementation of this Project Plan shall be in all respects subject to the provisions of the Act, the 2015 District Plan, and any further limitations or restrictions provided in the Assignment, Assumption and Amended and Restated Development Agreement to be executed by the Developer and the Unified Government, as the same may be amended from time to time (the “**Development Agreement**”).

II. STAR BOND PROJECT

A) **Description and Map of Project Area 3**

This 2020 Project Plan – Project Area 3 involves the development of Project Area 3, which encompasses a portion of the Expanded District. Project Area 3 is legally described on **Exhibit B-1** attached hereto. A map depicting Project Area 3 is attached as **Exhibit B-2**.

B) **Established STAR Bond Project District**

Project Area 3 is within the Original District approved by the Unified Government on October 20, 2005 by adoption of Ordinance No. 0-76-05, a copy of which is attached hereto as **Exhibit C-1**. The Original District was expanded and divided into five (5) project areas on August 28, 2014 by approval of the Expanded District by adoption of Ordinance No. 0-47-14 by the Unified Government, a copy of which is attached hereto as **Exhibit C-2**. The Unified Government amended the 2014 District Plan by approval of the 2015 District Plan by passage of an ordinance on August 13, 2015, a copy of which is attached hereto as **Exhibit C-3**, which increased the number of project areas from five (5) to six (6) by dividing Project Area 2 into Project Areas 2A and 2B. The approved 2014 District Plan is attached hereto as **Exhibit D-1**, and the 2015 District Plan is attached hereto as **Exhibit D-2**, which together provide as follows:

The Expanded District shall consist of six (6) project areas:

Project Area 1 may be described in a general manner as the Schlitterbahn Waterpark, as well as multiple other buildings for other potential commercial uses, including without limitation, hotel and/or other lodging accommodations, office facilities, multi-family residential units, and/or other commercial uses, as well as certain associated streets and other infrastructure.

Project Area 2A may be described in a general manner as development of multiple buildings with various potential commercial uses, including without limitation, hotel and/or other lodging accommodations, office facilities, multi-family residential units, an automotive plaza, sports facilities, retail and restaurants, and/or other commercial uses, as well as certain associated streets and other infrastructure.

Project Area 2B may be described in a general manner as development of multiple buildings with various potential commercial uses, including without limitation, hotel and/or other lodging accommodations, office facilities, multi-family residential units, an automotive plaza, sports facilities, retail and restaurants, and/or other commercial uses, as well as certain associated streets and other infrastructure.

Project Area 3 may be described in a general manner as development of multiple buildings with various potential commercial uses, including without limitation, hotel and/or other lodging accommodations, office facilities, multi-family residential units, sports facilities, retail and restaurants, and/or other commercial uses, as well as certain associated streets and other infrastructure.

Project Area 4 may be described in a general manner as development of multiple buildings with various potential commercial uses, including without limitation, hotel and/or other lodging accommodations, office facilities, major multi-sport athletic complex, sports facilities, retail and restaurants, and/or other commercial uses, as well as certain associated streets and other infrastructure.

Project Area 5 may be described in a general manner as development of multiple buildings with various potential commercial uses, including without limitation, hotel and/or other lodging accommodations, office facilities, multi-family residential units, waterpark facilities, sports facilities, retail and restaurants, and/or other commercial uses, as well as certain associated streets and other infrastructure.

C) Project Description and Overview

The project within Project Area 3 (the “**Project**”) consists of: approximately three (3) to eight (8) retail/office/commercial facilities, and/or other commercial uses, along with associated streets and other infrastructure.

D) Summary of Feasibility Study

As stated in K.S.A. 12-17,166, a feasibility study is required to be prepared setting forth the following information:

- Whether a STAR bond project’s revenue and tax increment revenue and other available revenue are expected to exceed or be sufficient to pay for the project costs;
- The effect, if any, a STAR bond project will have on any outstanding special obligation bonds payable from the revenues described in the Act;
- A statement of how the jobs and taxes obtained from the STAR bond project will contribute significantly to the economic development of the state and region;
- Visitation expectations;
- The unique quality of the project;

- Economic impact study;
- Market study;
- Market impact study;
- Integration and collaboration with other resources or businesses;
- The quality of service, and experience provided, as measured against national consumer standards for the specific target market;
- Project accountability, measured according to best industry practices;
- The expected return on state and local investment that the project is anticipated to produce;
- A statement concerning whether a portion of the local sales and use taxes are pledged to other uses and are unavailable as revenue for the STAR bond project; and
- An anticipated principal and interest payment schedule on the bond issue.

Canyon Research Southwest, Inc. prepared the “STAR Bond Feasibility Study – Village East Project District Proposed Homefield Project (Project Areas 2B, 3 and 5) State Avenue and Interstate 435, Kansas City, Kansas” dated September 2020 (the “**Feasibility Study**”). The Feasibility Study includes a Market Study and a Market Impact Study as summarized below.

A summary of the Feasibility Study is as follows.

1. Sufficiency of the Project’s Revenues Compared to the Project’s Costs.

A. Estimated Cost and Eligible Project Costs

The total estimated cost of the Project is in excess of \$50.25 million, plus land acquisition, loan interest, and professional development, design, brokerage and soft costs. A breakdown of the estimated costs by category and amount is set forth below at Table 1.

TABLE 1**VILLAGE EAST – PROJECT AREA 3: ESTIMATED COSTS & REVENUES**

Item	Project Area	Cost
Land	N/A	\$ 19,200,000
Homefield	1	\$ 55,000,000
Homefield Outdoor	1	\$ 15,000,000
Homefield Youth Baseball Park	4	\$ 15,000,000
Homefield Dormitory	1	\$ 6,000,000
Sporting Fields, Field Upgrades & Restrooms	4	\$ 5,000,000
Auto Lot on France Family	2B	\$ 10,000,000
Auto Lot on Parallel	2B	\$ 14,000,000
Auto Lot on 98th	2A	\$ 8,000,000
Luxury RV/Camping Park	5	\$ 15,000,000
Destination Retailer A	3	\$ 20,000,000
US Soccer Hotel	2B	\$ 31,500,000
Pinnacle Indoor Facility & Upgrades	4	\$ 12,000,000
New Uses on Pinnacle Land	4	\$ 10,000,000
Parallel Limited-Service Hotel & Upgrades	2B	\$ 8,000,000
Homefield Limited-Service Hotel	1	\$ 12,000,000
Homefield Outdoor Limited-Service Hotel	1	\$ 8,000,000
Retail Lot Next to Freddy's	2B	\$ 2,050,000
State Ave Retail	3	\$ 15,000,000
Retail on LoneStar Lot	4	\$ 8,000,000
DFA Building #2	3	\$ 9,000,000
Office on Lot b/w DFA & MOB	3	\$ 6,250,000
Apartments	1	\$ 45,000,000
Stadium Upgrades	4	\$ 40,000,000
Unreimbursed, to-be-utilized infrastructure	1	\$ 33,000,000
Professional Development, Design, Brokerage & Soft Costs	N/A	\$ 13,500,000
TOTAL USES:		\$ 435,500,000

Project Area	Cost
1	\$ 174,000,000
2A	\$ 8,000,000
2B	\$ 65,550,000
3	\$ 50,250,000
4	\$ 90,000,000
5	\$ 15,000,000
Land	\$ 19,200,000
Professional Development, Design, Brokerage & Soft Costs	\$ 13,500,000
TOTAL USES:	\$ 435,500,000

*Subject to the terms and conditions of the Development Agreement: (i) the above descriptions of project components, including by improvement/asset and project area, and the stated cost allocations thereof are estimates only and subject to change as the STAR bond project progresses, in Developer's reasonable discretion, including without limitation as actual costs are incurred and revenues received; and (ii) reimbursable costs may be shifted among line items and expanded to include other reasonable variations from the descriptions set forth herein, provided such costs are eligible for payment or reimbursement under K.S.A. 12-17, 160 *et seq.*

Pursuant to the Act, and subject to the terms and conditions of the Development Agreement, only certain costs are eligible for STAR Bond financing and reimbursement. STAR Bond revenues from Project Area 3 may be used by the Developer to pay for or reimburse the actual costs of the components within the Expanded District listed in Table 1 above so long as such costs are eligible for payment or reimbursement under the Act, even if such costs are attributable to Project Areas other than Project Area 3.

In addition to the costs shown in Table 1 above, certain additional land acquisition and infrastructure costs have previously been incurred by or on behalf of the Unified Government for development within the Expanded District.

A portion of the STAR Bond revenues from Project Area 3 may be used by the Unified Government to pay for or reimburse the actual costs of such components (including the use of such revenues to pay the principal of and/or interest on STAR Bonds related to other project areas within the Expanded District¹) so long as such costs are eligible for payment or reimbursement under the Act.

B. Project Revenues

STAR Bond Project Revenues from Project Area 3 generated over a period of 20 years are estimated to be \$178.45 million as set forth on **Exhibit E** attached hereto. Pursuant to the Act, STAR Bond Project Revenues can be generated from several sources, including, in relevant part:

- (i) Sales Tax Revenues - the retail sales dollar amount generated within the Project Area multiplied by the captured sales tax rate set forth in the Act, which based on the location of the Project is currently 8.434368%; and
- (ii) Transient Guest Tax Revenues (if any) – the annual hotel/lodging revenues generated within Project Area 3 multiplied by the eligible Transient Guest Tax rate as set forth in the Act, which is 8.0% (the State deducts a 0.16 percentage point administrative fee, leaving the net eligible amount at 7.84%).

Sales Tax Revenues

Currently, there are existing sales within Project Area 3 from Menards which will not be counted as base sales for purposes of calculating incremental sales taxes (given that when the Original District was formed, there were no sales generated within the Original District, including within Project Area 3). It is anticipated that at full development and stabilization, the Project (including Menards) will produce an annual sales volume of approximately \$94.5 million, based on the sales estimates as depicted in Table 2 below:

¹ This includes the principal and interest due over the remaining term of the Unified Government of Wyandotte County/Kansas City, Kansas, Sales Tax Special Obligation Revenue Bonds (Vacation Village Project Areas 1 and 2A), Series 2015B, in the amount of \$14,896,262.17.

TABLE 2
PROJECTED GROSS SALES AT STABILIZATION

Land Use	Sales at Stabilization
Menard's	\$ 53,155,960
Destination Retailer A	\$ 35,328,863
State Ave Retail	\$ 6,000,000
Total Project Area 3 Sales	\$ 94,484,823

The retail sales tax rate, as available for capture under the Act, is 8.434368%. At stabilization in the Project is anticipated to generate sales tax increment of approximately \$7.9 million annually with a total increment of approximately \$178.45 million through maturity of the STAR Bond District.

C. Tax Increment Revenues and STAR Bond Project Financing

Based on the Project's captured Sales Tax Revenues and utilizing STAR Bond Project financing methodologies, the estimated STAR Bond net proceeds from Project Area 3 is approximately \$78.6 million. **Exhibit F**, as defined below, sets forth the relevant calculations, and assumptions utilized.

D. Conclusion

The total of eligible Project costs that can be financed under the Act is limited to the amount of revenues generated by the Project. Based on this Project Plan's (1) estimated Project costs and (2) estimated STAR Bond net proceeds, the STAR Bond net proceeds are expected to pay for the Project's costs as contemplated under the Act when supplemented by private debt and equity and STAR Bond net proceeds from other project areas.

2. Impact on Outstanding Special Obligation Bonds

As required by the Act, an evaluation was conducted as to the "effect, if any" the Project would have on any outstanding STAR bonds as authorized pursuant to the Act. According to the STAR Bond 2019 Annual Report, eleven STAR Bond Districts possess outstanding bond debt that at year-end 2019 (except for the second Derby STAR Bond issuance in June 2020, which is as of such date) totaled approximately \$441 million (\$292 million of which is outside the Expanded District). Three STAR Bond Districts are in the Kansas City MSA and projects in Wichita, Salina, Derby and Garden City include multi-sport athletic facilities. To determine the potential impact of Project Area 3 and the rest of the Expanded District on these active STAR Bond Districts, a comparison was made of each project's major attraction(s); market positioning and target market. The possible synergy of these projects was also considered.

The study concluded that continued development of Project Area 3 and the rest of the

Expanded District will not have a measurable adverse impact on visitor volumes, retail sales volumes and STAR bond revenues on the STAR Bond Districts with outstanding bond debt. In addition, the development of Project Area 3 pursuant to this 2020 Project Plan – Project Area 3 is expected to have a positive impact on the repayment of the STAR Bonds issued for Project Areas 1 and 2A within the Expanded District. Therefore, the operation of additional development within Project Area 3 and the rest of the Expanded District is not anticipated to cause default in the payment of outstanding STAR bonds.

3. Job Creation and Generation of New Tax Revenue

Construction phase direct on-site employment associated with Project Area 3 is estimated at 303 full-time equivalent jobs. Indirect job creation is forecast at 112 jobs, bringing the total construction-phase work force to 415 jobs. The construction phase total payroll is estimated at \$23.0 million. The State of Kansas is estimated to collect approximately \$968,000 in personal income taxes relating from the construction payroll.

4. Projected Visitation

Project Area 3 is estimated to attract 1,398,000 total annual visitors, including 648,060 out-of-state visitors annually.

5. The unique quality of the project

The project is an integral part of a larger, comprehensive development plan within the Expanded District that includes multiple principal “destination attractions” that set the Expanded District, including Project Area 3, apart and generate increased out-of-town visitation and expenditures to the Kansas City area. Those destination attractions include Homefield, Homefield Outdoor, and the Homefield Youth Baseball Complex. The presence of these unique major attractions, together with Children’s Mercy Park, Pinnacle National Development Center, and the synergy of the neighboring Village West project, will create the largest and most attended sports, entertainment, and retail destination in the Kansas City MSA, Kansas and the Central Midwest.

6. Economic impact study

The development of Project Area 3 will provide significant economic development and new jobs for the City of Kansas City, Kansas, State of Kansas, and Midwest Region. In addition to new construction jobs discussed above, economic analyses contained in the Feasibility Study would extrapolate that at build-out the Project will create approximately 431 full-time equivalent jobs with an annual payroll of \$12.5 million, generating approximately \$374,000 in annual income taxes for the State of Kansas.

7. Market Study

The development plan for the Expanded District designates Project Area 3 for mixed-use development including retail/office/commercial and/or other commercial development.

The Expanded District's development concept is designed to foster economic growth for Kansas City, Kansas by creating a unique destination experience capable of generating increased out-of-town visitation and expenditures. The synergy of the neighboring Village West creates a regional tourism draw by offering entertainment, athletic, hospitality and retail venues in a single location. The critical mass of destination attractions in a single location has generated visitation levels exceeding 12 million visitors annually. By elevating the status of Village West and the Expanded District as a regional tourism destination, other related businesses and attractions in the region are expected to benefit from the opportunity to capture retail spending originating from the increase in out-of-town visitors.

8. The expected return on state and local investment that the project is anticipated to produce

The return on investment to the State of Kansas and Unified Government will be significant and long lasting. This investment return will be measured in increased annual retail sales and job creation.

9. A statement concerning whether a portion of the local sales and use taxes are pledged to other uses and are unavailable as revenue for the STAR bond project

The Act inquires into the amount of local taxes in a municipality dedicated by the voters and unavailable for capture under the Act. In Kansas City, Kansas and Wyandotte County, the city sales tax rate is 1.625%, of which .25% has been dedicated by the voters to Emergency Medical Services and 0.375% has been dedicated to public safety and infrastructure. The county sales tax rate is 1.00%, of which 0.065632% is dedicated to the cities of Bonner Springs and Edwardsville. As a dedicated tax, this revenue is not available to be captured for STAR Bond Project Financing.

10. An anticipated principal and interest payment schedule on the bond issue.

A schedule of principal and interest payments for a STAR Bond Project issuance for Project Area 3 is attached as **Exhibit F**.

E) Unified Government Meetings and Minutes

Upon approval of the STAR Bond Project Plan by the Unified Government and prior to transmittal to the Secretary, the Unified Government Clerk will attach the minutes of all Unified Government meetings where the STAR Bond Project was discussed as **Exhibit G**.

F) Relocation Plan

Any real property that Developer acquires located within Project Area 3 will be acquired through negotiated arms-length transactions, and thus include any funds required for relocation in the purchase price.

In the event the Unified Government is required to acquire any property located in Project Area 3, relocation payments shall be made to any persons or businesses that move from real property or that move personal property from real property as a result of the acquisition of the real property by the Unified Government in carrying out the provisions of the Act pursuant to K.S.A. 58-3508 and the requirements of the Federal Uniform Relocation Assistance and Real Property Acquisition Policies Act of 1970. Such relocation payments shall be in the amount of the actual reasonable cost of moving to another location, or moving personal property to another location, within the greater metropolitan Kansas City area. No persons residing within Project Area 3 shall be displaced unless and until there is a suitable housing unit available and ready for occupancy by such displaced person at rents within their ability to pay, such housing units shall be suitable to the needs of such displaced persons and must be a decent, safe, sanitary and otherwise standard dwelling. The Unified Government shall provide for the payment of any reasonable damages sustained by a retailer, as defined by the K.S.A. 79-3702, and amendments thereto, by reason of the liquidation of inventories necessitated by the relocation.

EXHIBIT A

SITE PLAN



EXHIBIT B-1

LEGAL DESCRIPTION – PROJECT AREA 3

File No. 014-0347

Schlitterbahn

July 7, 2014

Project Area 3 Description:

Part of Lots 1 and 2, and all of Lot 3 and Tract A, Schlitterbahn Vacation Village, a subdivision in Kansas City, Wyandotte County, Kansas; being in Section 1, Township 11 South, Range 23 East, being more particularly described as follows:

COMMENCING at the Northeast corner of the Southwest Quarter of said Section 1, Township 11 South, Range 23 East; thence South 02 degrees 20 minutes 41 seconds East, along the East line of said Southwest Quarter, a distance of 49.99 feet, to the POINT OF BEGINNING; thence South 02 degrees 20 minutes 41 seconds East, continuing along the East line of said Southwest Quarter, a distance of 1,052.15 feet; thence South 78 degrees 38 minutes 12 seconds East, departing the East line of said Southwest Quarter, a distance of 570.99 feet; thence South 00 degrees 00 minutes 00 seconds East, a distance of 681.26 feet, to a point on a non-tangent curve, said point also being on the Southerly line of said Lot 1, said point also being on the Northeasterly Right-of-Way line of N. 98th Street, as now established; thence Southwesterly, along the Southerly line of said Lot 1 and the Northeasterly Right-of-Way line of said N. 98th Street, and along a curve to the left, whose initial tangent bearing is South 81 degrees 01 minutes 18 seconds West, having a radius of 575.00 feet, and a central angle of 25 degrees 24 minutes 25 seconds, an arc length of 254.98 feet, to a point of reverse curvature; thence Southwesterly, Westerly and Northwesterly, continuing along the Southerly line of said Lot 1 and the Northeasterly Right-of-Way line of said N. 98th Street, and along a curve to the right, having a radius of 675.00 feet and a central angle of 76 degrees 58 minutes 27 seconds, an arc length of 906.83 feet, to a point of tangency, said point hereinafter referred to as Point "A"; thence North 47 degrees 24 minutes 39 seconds West, continuing along the Southerly line of said Lot 1 and the Northeasterly Right-of-Way line of said N. 98th Street, and along the Southwesterly line of said Lot 2, a distance of 624.55 feet, to a point of curvature; thence Northwesterly, continuing along the Southwesterly line of said Lot 2 and the Northeasterly Right-of-Way line of said N. 98th Street, and along a curve to the right, having a radius of 725.00 feet and a central angle of 27 degrees 18 minutes 33 seconds, an arc length of 345.56 feet, to a point of tangency; thence North 20 degrees 06 minutes 06 seconds West, continuing along the Southwesterly line of said Lot 2 and the Northeasterly Right-of-Way line of said N. 98th Street, a distance of 253.32 feet, to a point of curvature; thence Northwesterly, Northerly and Northeasterly, departing the Southwesterly line of said Lot 2 and the Northeasterly Right-of-Way line of said N. 98th Street, and along a curve to the right, having a radius of 500.00 feet and a central angle of 92 degrees 50 minutes 42 seconds, an arc length of 810.22 feet, to a point of tangency; thence North 72 degrees 44 minutes 36 seconds East, a distance of 346.32 feet, to a point of curvature; thence Northeasterly, along a curve to the left, having a radius of 650.00 feet and a central angle of 28 degrees 36 minutes 27 seconds, an arc length of 324.54 feet, to a point on the South Right-of-Way line of France Family Drive, as now established; thence North 87 degrees 20 minutes 51

seconds East, along the South Right-of-Way line of said France Family Drive, and its Easterly prolongation, a distance of 281.92 feet, to the POINT OF BEGINNING.

AND ALSO:

COMMENCING at the aforementioned Point "A"; thence South 53 degrees 36 minutes 09 seconds West, a distance of 152.81 feet, to a point on the Southwesterly Right-of-Way line of said N. 98th Street, said point also being on the Northerly line of said Tract A, said point also being the POINT OF BEGINNING; thence South 47 degrees 24 minutes 39 seconds East, along the Southwesterly Right-of-Way line of said N. 98th Street and the Northerly line of said Tract A, a distance of 29.19 feet to a point of curvature; thence Southeasterly, Easterly and Northeasterly, along the Southwesterly Right-of-Way line of said N. 98th Street and the Northerly line of said Tract A and the Northerly line of said Lot 3, and along a curve to the left, having a radius of 825.00 feet and a central angle of 76 degrees 58 minutes 28 seconds, an arc length of 1,108.35 feet, to a point of reverse curvature; thence Northeasterly, Easterly and Southeasterly, continuing along the Southwesterly Right-of-Way line of said N. 98th Street and the Northerly and Northeasterly line of said Lot 3, and along a curve to the right, having a radius of 425.00 feet and a central angle of 93 degrees 25 minutes 01 seconds, an arc length of 692.93 feet, to a point of compound curvature; thence Southeasterly, Southerly Southwesterly, and Westerly, continuing along the Southwesterly Right-of-Way line of said N. 98th Street and the Easterly line of said Lot 3, and along a curve to the right, having a radius of 182.00 feet and a central angle of 118 degrees 41 minutes 03 seconds, an arc length of 377.00 feet, to a point of tangency, said point also being the point of intersection of the Southwesterly Right-of-Way line of said N. 98th Street and the North Right-of-Way line of State Avenue, as now established; thence South 87 degrees 42 minutes 57 seconds West, along the North Right-of-Way line of said State Avenue and the South line of said Lot 3 and Tract A, a distance of 925.88 feet; thence North 77 degrees 39 minutes 21 seconds West, continuing along the North Right-of-Way line of said State Avenue and the South line of said Tract A, a distance of 92.23 feet; thence North 86 degrees 36 minutes 43 seconds West, continuing along the North Right-of-Way line of said State Avenue and the South line of said Tract A, a distance of 246.20 feet, to the point of intersection of the North Right-of-Way line of said State Avenue and the Easterly Right-of-Way line of Interstate Highway No. 435; thence North 27 degrees 56 minutes 39 seconds West, departing the North Right-of-Way line of said State Avenue, and along the Easterly Right-of-Way line of said Interstate Highway No. 435 and the Westerly line of said Tract A, a distance of 549.00 feet; thence North 42 degrees 35 minutes 21 seconds East, departing the Easterly Right-of-Way line of said Interstate Highway No. 435, and along the Westerly line of said Tract A, a distance of 25.00 feet, to the POINT OF BEGINNING.

EXHIBIT B-2

MAP OF PROJECT AREA 3

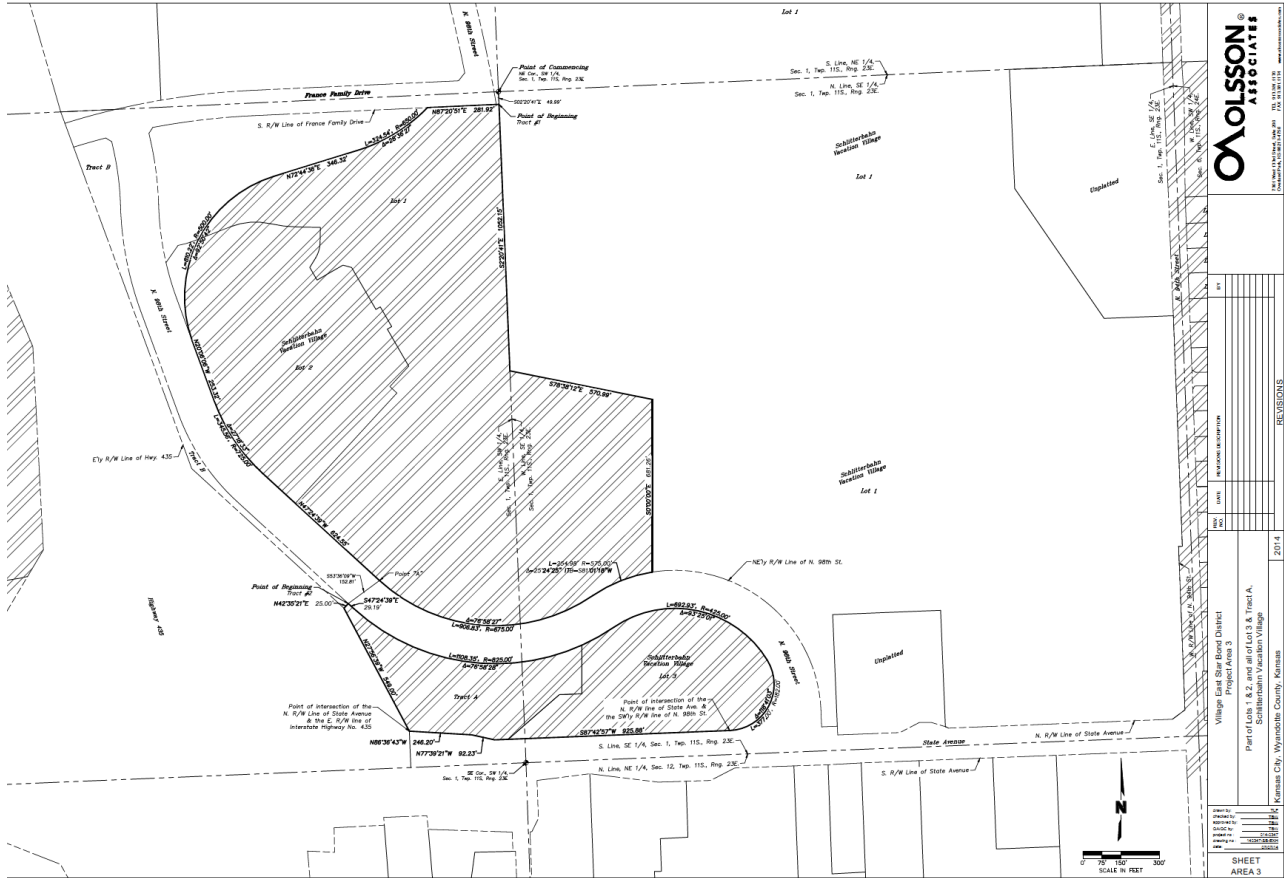


EXHIBIT C-1

ORDINANCE NO. 0-76-05 CREATING THE DISTRICT

SEE ATTACHED

(Published *The Wyandotte Echo* on October 26 2005)

ORDINANCE NO. O- 76-05

AN ORDINANCE making certain findings and establishing a redevelopment district known as the Vacation Village Redevelopment District.

WHEREAS, K.S.A. 12-1770 *et seq.*, as amended (the "Act") provides for the creation of redevelopment districts and the approval of redevelopment plans, and permits the issuance of tax increment bonds in accordance with the terms of the Act; and

WHEREAS, The boundaries of the proposed redevelopment district to be known as the "Vacation Village Redevelopment District" (the "Redevelopment District") comprise an area containing approximately 380 acres, bounded on the west by Interstate 435, on the south by State Avenue, on the north by Parallel Parkway and on the east by the east right-of-way line of 94th Street. A map depicting the boundaries of the proposed Redevelopment District is attached hereto as *Exhibit A*, which is incorporated herein by reference and legally described in *Exhibit B* which is attached hereto and made a part of this Ordinance; and

WHEREAS, the Unified Government of Wyandotte County/Kansas City, Kansas (the "Unified Government") desires to promote, stimulate and develop the general and economic welfare of Kansas City, Kansas and the state of Kansas (the "State") and to assist in the development and redevelopment of eligible areas within Kansas City, Kansas, thereby promoting the general welfare of the citizens of the State and the Unified Government, by acquiring property and providing for the development and redevelopment thereof and the financing relating thereto; and

WHEREAS, pursuant to the provisions of the Act, the Unified Government is authorized to establish redevelopment districts within eligible areas of Kansas City, Kansas, as said terms are defined in the Act, to approve redevelopment district plans for the completion of redevelopment projects within such redevelopment project areas, and to finance all or a portion of redevelopment project costs from tax increment revenues and various fees collected within such redevelopment district, revenues derived from redevelopment projects, revenues derived from local sales taxes, other revenues described in the Act, or a combination thereof or from the proceeds of full faith and credit tax increment bonds of the Unified Government or special obligation tax increment bonds of the Unified Government payable from such described revenues; and

WHEREAS, under certain circumstances, the Secretary of Commerce of the State (the "Secretary"), upon proper application, may designate a redevelopment project as a "special bond project"; and

WHEREAS, in addition to other revenues available under the Act, special obligation bonds issued by the Unified Government to finance a special bond project are payable from a pledge of the revenues received from any State sales taxes collected from taxpayers doing business within that portion of a redevelopment district occupied by such special bond project; and

WHEREAS, it is anticipated that the Unified Government will submit an application to the Secretary requesting that all or a portion of the redevelopment project be designated as a special bond project.

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

Section 1. It is hereby found that pursuant to the authority granted by the Act, the Unified Government adopted Resolution No. R-76-05, on September 15, 2005, giving notice of a public hearing to consider the establishment of a Redevelopment District to be known as the Vacation Village Redevelopment District and all required notices under the Act were properly and timely given.

Section 2. A public hearing was held on October 20, 2005, with presentation of the above-described Redevelopment District's boundaries and an opportunity for all interested persons to be heard.

Section 3. The governing body hereby finds and determines that the Redevelopment District is in an eligible area due to the fact that all of the land within the Redevelopment District will contain, and qualify, as a "major commercial entertainment and tourism area" as defined under the Act and meets the requirements of a special bond project under the Act and the conservation, development or redevelopment of such area is necessary to promote the general and economic welfare of the Unified Government.

Section 4. The proposed preliminary plan for the proposed Redevelopment District provides for one redevelopment project within a redevelopment project area. The buildings and facilities to be constructed or improved in the redevelopment project area may be described in a general manner as a destination entertainment, resort and retail commercial project, including the development of a river walk canal and related facilities, water park, hotels and other lodging facilities, including condominiums and apartments, office buildings, retail buildings, a "marine" park, shops and restaurants, and other entertainment and retail facilities, redevelopment of fairgrounds facilities, parking, transportation systems and other necessary infrastructure. In addition, there shall be constructed public infrastructure improvements appurtenant to the foregoing buildings and facility improvements, including, but not limited to reconstruction of 94th Street on the eastern border of the Redevelopment District. The redevelopment project shall have at least \$50,000,000 capital investment and \$50,000,000 in projected gross annual sales revenues.

Section 5. The Board of Commissioners of the Unified Government of Wyandotte County/Kansas City, Kansas, having considered and reviewed the proposed redevelopment district, hereby approves and establishes the Vacation Village Redevelopment District as provided in the Act.

Section 6. The Mayor/CEO, County Administrator and other officials and employees of the Unified Government, including the County Attorney and the Unified Government's Financial Advisor and Bond Counsel, are hereby further authorized and directed to take such other actions as may be appropriate or desirable to accomplish the purposes of this Ordinance.

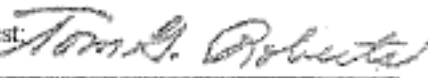
Section 7. The Act authorizes the issuance by the City to bonds (the "Bonds") to finance all or a portion of the costs of implementing the redevelopment district plan. The Bonds may be issued to reimburse expenditures made on or after the date which is 60 days before the date of passage of this Ordinance, pursuant to Treasury Regulation §1.150-2.

Section 8. This ordinance shall be in full force and take effect from and after its passage, approval and publication in The Wyandotte Echo.

PASSED BY THE MAJORITY OF THE BOARD OF COMMISSIONERS OF THE UNIFIED
GOVERNMENT OF WYANDOTTE COUNTY/CITY OF KANSAS CITY, KANSAS, THIS 20th DAY
OF OCTOBER, 2005.



Joe Reardon, Mayor/CEO

Attest: 

Unified Government Clerk

Approved as to Form: 

EXHIBIT C-2

ORDINANCE NO. 0-47-14 EXPANDING THE DISTRICT

SEE ATTACHED

(Published in *The Wyandotte Echo* on 9-4, 2014)

ORDINANCE NO. O- 147-14

AN ORDINANCE APPROVING AN EXPANDED STAR BOND DISTRICT, AN AMENDED AND RESTATED STAR BOND DISTRICT PLAN, A SECOND AMENDED AND RESTATED STAR BOND PROJECT PLAN FOR PROJECT AREA 1, A STAR BOND PROJECT PLAN FOR PROJECT AREA 2 AND A STAR BOND PROJECT PLAN FOR PROJECT AREA 4, ALL WITHIN THE EXPANDED STAR BOND DISTRICT IN THE CITY OF KANSAS CITY, KANSAS (VACATION VILLAGE).

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

WHEREAS, the Unified Government desires to promote, stimulate and develop the general and economic welfare of Kansas City, Kansas and the state of Kansas (the "State") and to assist in the development and redevelopment of eligible areas within Kansas City, Kansas, thereby promoting the general welfare of the citizens of the State and the Unified Government, by acquiring property and providing for the development and redevelopment thereof and the financing relating thereto; and

WHEREAS, pursuant to the provisions of K.S.A. 12-1770 *et seq.*, as amended, as now authorized under the STAR Bonds Financing Act, K.S.A. 12-17,160, *et seq.*, as amended (the "Act"), the Unified Government on October 20, 2005, adopted Ordinance No. O-76-05, which created a redevelopment district within Kansas City, Kansas (the "City"), the boundaries of which were defined in said Ordinance (the "Original District") and contained one redevelopment project area; and

WHEREAS, on November 14, 2005 a Vacation Village Special Bond Project Plan ("Original Redevelopment Project Plan") was filed with the Unified Government Clerk; and

WHEREAS, on November 14, 2005 the Planning Commission of the Unified Government made a finding that the Original Redevelopment Project Plan was consistent with the intent of the City's comprehensive plan for the development of the City; and

WHEREAS, on December 20, 2005, after proper notice in accordance with the Act, a public hearing was held on the Original Redevelopment Project Plan and the Unified Government then adopted Ordinance No. O-96-05 approving the Original Redevelopment Project Plan; and

WHEREAS, on December 23, 2005 the Secretary of Commerce of the State of Kansas (the "Secretary"), determined that the Original Redevelopment District was an "eligible area" under the Act, designated the redevelopment project as a "special bond project" and approved the issuance of STAR Bonds for the project; and

WHEREAS, on November 9, 2007 an Amended and Restated STAR Bond Project Plan (Vacation Village Project Plan) ("First Amended Project Plan") was filed with the Unified Government Clerk; and

WHEREAS, a public hearing was held on November 15, 2007, after due published notice, regarding the First Amended Project Plan; and

WHEREAS, on November 29, 2007, the Unified Government adopted Ordinance No. O-100-07 approving the First Amended Project Plan; and

WHEREAS, an Amended and Restated STAR Bond District Plan dated July 8, 2014 (the "Amended STAR Bond District Plan") has been filed with the Clerk, which Amended STAR Bond District Plan would expand the Original District to add additional property (the "Expanded STAR Bond District") and would divide the Expanded STAR Bond District into five project areas; and

WHEREAS, a Second Amended and Restated STAR Bond Project Plan (Village East Project Plan – Project Area 1) dated July 8, 2014 was filed with the Unified Government Clerk, as amended (the "Project Area 1 Plan"); and

WHEREAS, a STAR Bond Project Plan (Village East Project Plan – Project Area 2) dated July 8, 2014 was filed with the Unified Government Clerk, as amended (the "Project Area 2 Plan"); and

WHEREAS, a STAR Bond Financing Project Plan (Village East Project Plan – Project Area 4) dated July 8, 2014 was filed with the Unified Government Clerk, as amended (the "Project Area 4 Plan"); and

WHEREAS, on July 14, 2014 the Planning Commission of the Unified Government made a finding that the Project Area 1 Plan, Project Area 2 Plan and Project Area 4 Plan were each consistent with the intent of the City's comprehensive plan for the development of the City; and

WHEREAS, in accordance with the Act, on August 28, 2014 the governing body of the Unified Government held a public hearing to consider approval of the Expanded STAR Bond District, and adoption of the Amended STAR Bond District Plan, Project Area 1 Plan, Project Area 2 Plan, and Project Area 4 Plan, after proper notice of such public hearing in accordance with the Act; and

WHEREAS, the governing body of the Unified Government desires to approve the Expanded STAR Bond District, and to adopt the Amended STAR Bond District Plan, the Project Area 1 Plan, the Project Area 2 Plan, and the Project Area 4 Plan.

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

Section 1. Expanded STAR Bond District, Amended STAR Bond District Plan and Project Plans. The Unified Government approves the Expanded STAR Bond District and the adoption of the Amended STAR Bond District Plan, Project Area 1 Plan, Project Area 2 Plan and Project Area 4 Plan, all pursuant to the Act. The Unified Government hereby finds that the Expanded STAR Bond District is a STAR bond project as defined in the Act.

Section 2. Expanded STAR Bond District. The map and legal description of the Expanded STAR Bond District with five project areas is attached hereto as *Exhibit A*, which is incorporated herein by reference, is hereby approved.

Section 3. Project Plans. The Project Area 1 Plan, Project Area 2 Plan and Project Area 4 Plan are each hereby approved.

Section 4. Property Taxes. The governing body hereby finds that the ad valorem property tax revenues of the county and each affected school district for will not be adversely affected by the Project Area 1 Plan, the Project Area 2 Plan and the Project Area 4 Plan.

Section 5. Notice. The Unified Government Clerk shall transmit copies of the adopted Ordinance, a description of the land within the Expanded STAR Bond District, and map or plat indicating the boundaries of the Expanded STAR Bond District to the Wyandotte County Clerk, Wyandotte County Treasurer and Wyandotte County Appraiser and to the Board of Education of Unified School District Nos. 203 and 500.

Section 6. Further Action. The Mayor/CEO, County Manager, Unified Government Clerk and other officials and employees of the Unified Government, including the County Attorney, and Gilmore & Bell, P.C., Bond Counsel, are hereby further authorized and directed to take such other actions as may be appropriate or desirable to accomplish the purposes of this resolution.

Section 7. Effective Date. This Ordinance shall take effect and be in full force from and after its passage by the governing body of the Unified Government, approval by the Mayor/CEO and publication in the official Unified Government newspaper.

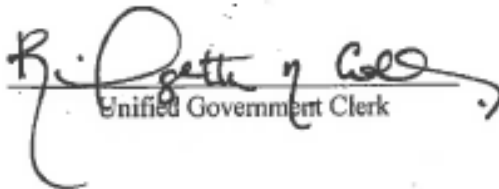
PASSED by no less than two-thirds of the governing body of the Unified Government on August 28, 2014 and **APPROVED AND SIGNED** by the Mayor/CEO.

[SEAL]



Mayor/CEO

Attest:



Unified Government Clerk

EXHIBIT C-3

**ORDINANCE NO. O-54-15 DIVIDING PROJECT AREA 2 INTO PROJECT AREAS 2A
AND 2B**

SEE ATTACHED

[Published in The Wyandotte Echo on August 20, 2015]

ORDINANCE NO. O-~~76~~⁵⁴-15

AN ORDINANCE APPROVING THE 2015 STAR BOND DISTRICT AMENDMENT AND PROJECT AREA 2A PLAN; AUTHORIZING THE ISSUANCE OF SALES TAX SPECIAL OBLIGATION REVENUE BONDS (VACATION VILLAGE PROJECT AREAS 1 AND 2A), SERIES 2015A AND SERIES 2015B IN AN AGGREGATE ORIGINAL PRINCIPAL AMOUNT NOT TO EXCEED \$95,000,000 FOR THE PURPOSE OF PROVIDING FUNDS TO FINANCE CERTAIN COSTS RELATING TO THE VACATION VILLAGE STAR BOND PROJECT PLAN; AUTHORIZING AND APPROVING THE EXECUTION OF CERTAIN DOCUMENTS IN CONNECTION WITH THE ISSUANCE OF SAID BONDS; AND AUTHORIZING CERTAIN OTHER ACTIONS IN CONNECTION WITH THE ISSUANCE OF SAID BONDS.

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

WHEREAS, the Unified Government desires to promote, stimulate and develop the general and economic welfare of Kansas City, Kansas and the State of Kansas (the "State") and to assist in the development and redevelopment of eligible areas within Kansas City, Kansas, thereby promoting the general welfare of the citizens of the State and the Unified Government, by acquiring property and providing for the development and redevelopment thereof and the financing relating thereto; and

WHEREAS, pursuant to the provisions of K.S.A. 12-1770 *et seq.*, as amended, as now authorized under the STAR Bonds Financing Act, K.S.A. 12-17,160, *et seq.*, as amended (the "Act"), the Board of Commissioners of the Unified Government (the "Governing Body") on October 20, 2005, adopted Ordinance No. O-76-05, which created a redevelopment district within Kansas City, Kansas (the "City"), the boundaries of which were defined in said Ordinance (the "Original District") and contained one redevelopment project area; and

WHEREAS, on November 14, 2005 a Vacation Village Special Bond Project Plan ("Original Redevelopment Project Plan") was filed with the Unified Government Clerk; and

WHEREAS, on November 14, 2005 the Planning Commission of the Unified Government made a finding that the Original Redevelopment Project Plan was consistent with the intent of the City's comprehensive plan for the development of the City; and

WHEREAS, on December 20, 2005, after proper notice in accordance with the Act, a public hearing was held on the Original Redevelopment Project Plan and the Governing Body then adopted Ordinance No. O-96-05 approving the Original Redevelopment Project Plan; and

WHEREAS, on December 23, 2005 the Secretary of Commerce of the State (the "Secretary"), determined that the Original District was an "eligible area" under the Act, designated the redevelopment

project as a "special bond project" and approved the issuance of STAR Bonds for the project; and

WHEREAS, on November 9, 2007, an Amended and Restated STAR Bond Project Plan (Vacation Village Project Plan) ("First Amended Project Plan") was filed with the Unified Government Clerk; and

WHEREAS, a public hearing was held on November 15, 2007, after due published notice, regarding the First Amended Project Plan; and

WHEREAS, on November 29, 2007 the Governing Body adopted Ordinance No. O-100-07 approving the First Amended Project Plan; and

WHEREAS, an Amended and Restated STAR Bond District Plan dated July 8, 2014 (the "2014 STAR Bond District Plan") was filed with the Unified Government Clerk, which 2014 STAR Bond District Plan expanded the Original District to add additional property (the "STAR Bond District") and divided the STAR Bond District into five (5) project areas; and

WHEREAS, a Second Amended and Restated STAR Bond Project Plan (Village East Project Plan – Project Area 1) dated July 8, 2014 was filed with the Unified Government Clerk (the "Project Area 1 Plan"); and

WHEREAS, a STAR Bond Project Plan (Village East Project Plan – Project Area 2) dated July 8, 2014 was filed with the Unified Government Clerk (the "Project Area 2 Plan"); and

WHEREAS, a STAR Bond Financing Project Plan (Village East Project Plan – Project Area 4) dated July 8, 2014 was filed with the Unified Government Clerk (the "Project Area 4 Plan"); and

WHEREAS, on July 14, 2014 the Planning Commission of the Unified Government made a finding that the Project Area 1 Plan, Project Area 2 Plan and Project Area 4 Plan were each consistent with the intent of the City's comprehensive plan for the development of the City; and

WHEREAS, in accordance with the Act, on August 28, 2014, the Governing Body held a public hearing to consider approval of the STAR Bond District and adoption of the 2014 STAR Bond District Plan, Project Area 1 Plan, Project Area 2 Plan, and Project Area 4 Plan, after proper notice of such public hearing in accordance with the Act; and

WHEREAS, on August 28, 2014, the Governing Body adopted Ordinance No.O-47-14 that adopted the 2014 STAR Bond District Plan, the Project Area 1 Plan, the Project Area 2 Plan, and the Project Area 4 Plan; and

WHEREAS, on September 24, 2014 the Secretary (a) determined that the STAR Bond District constituted an "eligible area" under the Act, (b) approved the 2014 STAR Bond District Plan consisting of the five project areas described therein and (c) approved the issuance of up to \$160,000,000 (exclusive of approved financing costs) of STAR Bonds to be issued pursuant to the 2014 STAR Bond District Plan, including up to \$97,000,000 (exclusive of approved financing costs) with respect to Project Areas 1 and 2; and

WHEREAS, on June 30, 2015, the Secretary approved (a) the First Amendment to Amended and Restated District Plan for Village East STAR Bond District dated June 23, 2015 (the "2015 STAR Bond District Amendment"), which amended the 2014 STAR Bond District Plan and divided the STAR Bond District into six (6) project areas, including (b) the division of Project Area 2 into Project Area 2A and Project Area 2B, (c) the First Amended and Restated STAR Bond Project Plan (Village East Project

Plan— Project Area 2A) dated June 23, 2015 (the “Project Area 2A Plan”) with respect to Project Area 2A within the STAR Bond District (“Project Area 2A”), and (d) an increase in the amount of STAR Bonds to be issued with respect to Project Areas 1 and 2 (both 2A and 2B) to \$100,000,000 (exclusive of approved financing costs); and

WHEREAS, on August 13, 2015, the Governing Body desires to approve the 2015 STAR Bond District Amendment and the Project Area 2A Plan; and

WHEREAS, pursuant to the Act, the Unified Government is authorized to issue its Sales Tax Special Obligation Revenue Bonds (Vacation Village Project Areas 1 and 2A), Series 2015A (the “Series 2015A Bonds”) and its Sales Tax Special Obligation Revenue Bonds (Vacation Village Project Areas 1 and 2A), Subordinate Lien Series 2015B (the “Series 2015B Bonds”) in the aggregate original principal amount not to exceed \$95,000,000 (the Series 2015A Bonds and the Series 2015B Bonds are collectively, the “Series 2015 Bonds”) under the hereinafter described Bond Indentures, for the purpose of implementing the Project Area 1 and 2A Plans by providing funds to (a) finance a portion of the Costs of the Project (as defined in the Bond Indentures), (b) fund a deposit to each Debt Service Reserve Fund, (c) fund a deposit to each Capitalized Interest Fund, and (d) pay certain costs related to the issuance of the Series 2015 Bonds; and

WHEREAS, the Governing Body hereby finds and determines that the issuance of the Series 2015 Bonds to provide funds for the purposes described herein in the manner provided in the Act and pursuant to the provisions of the Bond Indentures, will serve one or more of the public purposes set forth in the Act and will promote, stimulate and develop the general and economic welfare of the Unified Government; and

WHEREAS, the Governing Body of the Unified Government further finds and determines that it is necessary and desirable in connection with the issuance of the Series 2015 Bonds that the Unified Government enter into certain agreements, and that the Unified Government take certain other actions and approve the execution of certain other documents as herein provided.

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

Section 1. 2015 STAR Bond District Amendment and Project Area 2A Plan. The Governing Body approves the 2015 STAR Bond District Amendment and Project Area 2A Plan, all pursuant to the Act. The Governing Body hereby finds that the ad valorem property tax revenues of the county and each affected school district will not be adversely affected by the Project Area 2A Plan. The map and legal descriptions of Project Areas 2A and 2B are approved and attached hereto as **Exhibits A and B**.

Section 2. Authorization of the Series 2015 Bonds. The Unified Government is hereby authorized to issue and sell the Series 2015 Bonds in an aggregate original principal amount not to exceed \$95,000,000, the proceeds of which will be used to (a) pay Costs of the Project, (b) fund deposits to debt service reserve funds with respect to the Series 2015 Bonds, (c) fund capitalized interest on the Series 2015 Bonds and (d) pay certain costs related to the issuance of the Series 2015 Bonds. The Series 2015 Bonds shall be issued and secured pursuant to the herein authorized Bond Indentures and shall bear such dates, shall be in such denominations, shall be in such forms, shall mature on the dates and in the principal amounts and maturity amounts, shall bear interest at rates not to exceed the maximum rate permitted by law and shall be subject to redemption on the dates and in the principal amounts as provided

in the Bond Indentures and Purchase Contracts (as hereinafter defined), and shall have such other terms and provisions, shall be issued, executed, authenticated and delivered in such manner and shall be subject to such provisions, covenants and agreements, as are set forth in the Bond Indentures. The Series 2015 Bonds shall be sold and delivered to the order of the purchasers thereof in accordance with the terms and conditions of the Purchase Contracts, at such prices as are set forth therein.

The Series 2015 Bonds, together with interest and premium, if any, thereon are not general obligations of the Unified Government but are limited obligations payable solely from the trust estate pledged to the payment thereof under the Bond Indentures and shall be a valid claim of the respective holders thereof only against the trust estate and other moneys held by the Trustee and the revenues so pledged as aforesaid. In no event shall the Series 2015 Bonds be payable out of any funds or properties other than those pledged or acquired under the Bond Indentures, and the Series 2015 Bonds shall not be deemed to constitute a debt or liability of the State, the Unified Government or of any political subdivision thereof and the issuance of the Series 2015 Bonds shall not, directly, indirectly or contingently, obligate the Unified Government, the State or any political subdivision thereof to levy any form of taxation therefor or to budget or make any appropriation for their payment. Nothing in the Series 2015 Bonds, the Bond Indentures, the proceedings of the Unified Government authorizing the Series 2015 Bonds or the Act shall be construed to be a debt or loan of credit of the Unified Government, the State or any political subdivision thereof within the meaning of any constitutional or statutory debt limitation or restriction.

Section 3. Authorization and Approval of Documents. The following documents are hereby approved in substantially the forms presented to the Unified Government at this meeting, and the Unified Government is hereby authorized to execute and deliver each of such documents (the "Unified Government Documents") with such changes therein as shall be approved by the officer or officers of the Unified Government executing such documents, such officers' signatures thereon being conclusive evidence of their approval and the Unified Government's approval thereof:

(a) Bond Trust Indenture dated as of the date stated therein for the Series 2015A Bonds (the "Series 2015A Bond Indenture") and a Bond Trust Indenture dated as of the date stated therein for the Series 2015B Bonds (the "Series 2015B Bond Indenture, and with the Series 2015A Bond Indenture collectively, the "Bond Indentures"), each between the Unified Government and Security Bank of Kansas City, Kansas City, Kansas, as trustee (the "Trustee"), authorizing the issuance of the Series 2015 Bonds.

(b) Purchase Contract dated as of the date stated therein for the Series 2015A Bonds and a Purchase Contract dated as of the date stated therein for the Series 2015B Bonds (collectively, the "Purchase Contracts"), each among the Unified Government and Stifel, Nicolaus & Company, Incorporated (the "Underwriter"), relating to the purchase of the Series 2015 Bonds.

(c) Tax Compliance Agreement dated as of the date stated therein for the Series 2015A Bonds and a Tax Compliance Agreement dated as of the date stated therein for the Series 2015B Bonds, each between the Unified Government and the Trustee, relating to the Series 2015 Bonds.

(d) Issuer's Continuing Disclosure Agreement for the Series 2015A Bonds and an Issuer's Continuing Disclosure Agreement for the Series 2015B Bonds, each dated as of the date stated therein between the Unified Government and the Trustee, as dissemination agent, relating to the Series 2015 Bonds.

(e) Tax Distribution Agreement dated as of the date set forth therein (the "Tax Distribution Agreement") among the Unified Government, the Trustee and the other parties named therein, which provides for certain distributions of tax revenues for the benefit of the Series 2015 Bonds.

(f) Escrow Agreement dated as of the date set forth therein (the "Escrow Agreement") among the Unified Government and the other parties named therein, which provides for certain distributions of tax revenues.

Section 4. Approval of Use of Official Statements. The Unified Government hereby approves the use of the Preliminary Official Statements for the Series 2015A Bonds and the Series 2015B Bonds, from which final Official Statements for the Series 2015A Bonds and the Series 2015B Bonds shall be drafted (collectively, the "Series 2015 Official Statements"), in connection with the sale of the Series 2015 Bonds, in substantially the form presented to the Unified Government, with such changes therein as shall be approved by the officer of the Unified Government executing the Series 2015 Official Statements, such officer's signature thereon being conclusive evidence of his approval and the Unified Government's approval thereof.

The Series 2015 Official Statements and the use and distribution thereof by the Underwriter are hereby approved. For the purpose of enabling the Underwriter to comply with the requirements of Rule 15c2-12(b)(1) of the Securities and Exchange Commission (the "Rule"), the Mayor/CEO of the Unified Government is hereby authorized and directed to deem the Series 2015 Official Statements to be "final" as of their respective dates, except for the omission of such information as is permitted by the Rule, and, if requested, to provide the Underwriter a letter or certification to such effect and to take such other actions or execute such other documents as the Mayor/CEO of the Unified Government in his reasonable judgment deems necessary to enable the Underwriter to comply with the requirements of such Rule.

Section 5. Appropriations Covenants for the Series 2015B Bonds.

(a) The Unified Government intends, on or before the last day of each fiscal year, to budget and appropriate, specifically with respect to the Series 2015B Bond Indenture, Available Issuer Funds (as defined in the Series 2015B Bond Indenture) sufficient to pay all the Debt Service Requirements (as defined in the Series 2015B Bond Indenture) on the Series 2015B Bonds for the next succeeding fiscal year. The decision to appropriate or not to appropriate Available Issuer Funds under the Series 2015B Indenture shall be made solely by the Governing Body. The Unified Government shall deliver written notice to the Trustee no later than 15 days after the commencement of its fiscal year stating whether or not the Governing Body of the Unified Government has appropriated Available Issuer Funds sufficient for the purpose of paying the Debt Service Requirements to become due on the Series 2015B Bonds during such fiscal year.

(b) The Unified Government covenants and agrees that the County Administrator of the Unified Government or any other officer at any time charged with the responsibility of formulating budget proposals is hereby directed to include in the budget proposal submitted to the Governing Body for each fiscal year that the Series 2015B Bonds are outstanding a request for an appropriation of Available Issuer Funds for transfer to the Trustee at the times and in the manner provided in the Series 2015B Bond Indenture. The Unified Government reasonably believes that legally available funds in an amount sufficient to make all Debt Service Requirements on the Series 2015B Bonds during each fiscal year can be obtained, subject to appropriation by the Governing Body.

(c) The Unified Government acknowledges and agrees that the Debt Service Requirements on the Series 2015B Bonds set forth in the Series 2015B Bond Indenture shall constitute currently budgeted expenditures of the Unified Government, and shall not in any way be construed or interpreted as creating a liability or a general obligation or debt of the Unified Government in contravention of any applicable constitutional or statutory limitation or requirements concerning the creation of indebtedness by the Unified Government, nor shall anything contained herein or in the Series 2015B Bond Indenture constitute a pledge of the general credit, tax revenues (except the Revenues, as defined in the Series 2015B Bond Indenture), funds or moneys of the Unified Government. The Unified Government's obligations to pay Debt Service Requirements under the Series 2015B Bond Indenture shall be from year to year only, and shall not constitute a mandatory payment obligation of the Unified Government in any ensuing fiscal year beyond the then current fiscal year. Neither the Series 2015B Bond Indenture nor the issuance of the Series 2015B Bonds shall directly or indirectly obligate the Unified Government to levy or pledge any form of taxation (other than the Revenues) or make any appropriation or make any payments beyond those appropriated for the Unified Government's then current fiscal year, but in each fiscal year the Debt Service Requirements on the Series 2015B Bonds shall be payable solely from the Revenues and the amounts appropriated therefor from Available Issuer Funds.

Section 6. Approval of First Amendment. The First Amendment to Amended and Restated Vacation Village Development Agreement between the Unified Government and SVV I, LLC (the "First Amendment"), in substantially the form presented to and reviewed by the Unified Government at this meeting (a copy of which shall be filed in the official records of the Unified Government) is hereby approved and the officers of the Unified Government are hereby authorized to execute and deliver the First Amendment, such officials' signatures thereon being conclusive evidence of their approval and the Unified Government's approval thereof, and to execute and deliver all necessary documents.

Section 7. Execution of Bonds and Documents. The Mayor/CEO of the Unified Government is hereby authorized and directed to execute the Series 2015 Bonds and to deliver the Series 2015 Bonds to the Trustee for authentication for and on behalf of and as the act and deed of the Unified Government in the manner provided in the Bond Indentures. The Mayor/CEO of the Unified Government is hereby authorized and directed to execute the Unified Government Documents and such other documents, certificates and instruments as may be necessary or desirable to carry out and comply with the intent of this Ordinance, with such changes as the Mayor/CEO deems necessary or appropriate, for and on behalf of and as the act and deed of the Unified Government. The Clerk of the Unified Government is hereby authorized and directed to attest to and affix the seal of the Unified Government to the Series 2015 Bonds, the Unified Government Documents and such other documents, certificates and instruments as may be necessary or desirable to carry out and comply with the intent of this Ordinance.

Section 8. Further Authority. The Unified Government shall, and the officers, employees and agents of the Unified Government are hereby authorized and directed to, take such action, expend such funds and execute such other documents, certificates and instruments, including without limitation documents relating to the qualifications of the Bonds under the "blue sky" laws of the various states of the United States of America, documents necessary to obtain approvals of the Secretary as required by law, and any agreements with respect to the investment of funds held under the Bond Indentures, as may be necessary or desirable to carry out and comply with the intent of this Ordinance and to carry out, comply with and perform the duties of the Unified Government with respect to the Series 2015 Bonds and the Unified Government Documents.

Section 9. Severability. The provisions of this Ordinance shall not be severable.

Section 10. Effective Date. This Ordinance shall take effect and be in full force after its adoption by the Unified Government and publication once in the official newspaper of the Unified Government.

PASSED by the Governing Body of the Unified Government this 13th day of August, 2015.



Mayor/CEO of the Unified Government of
Wyandotte County/Kansas City, Kansas

(Seal)

ATTEST:

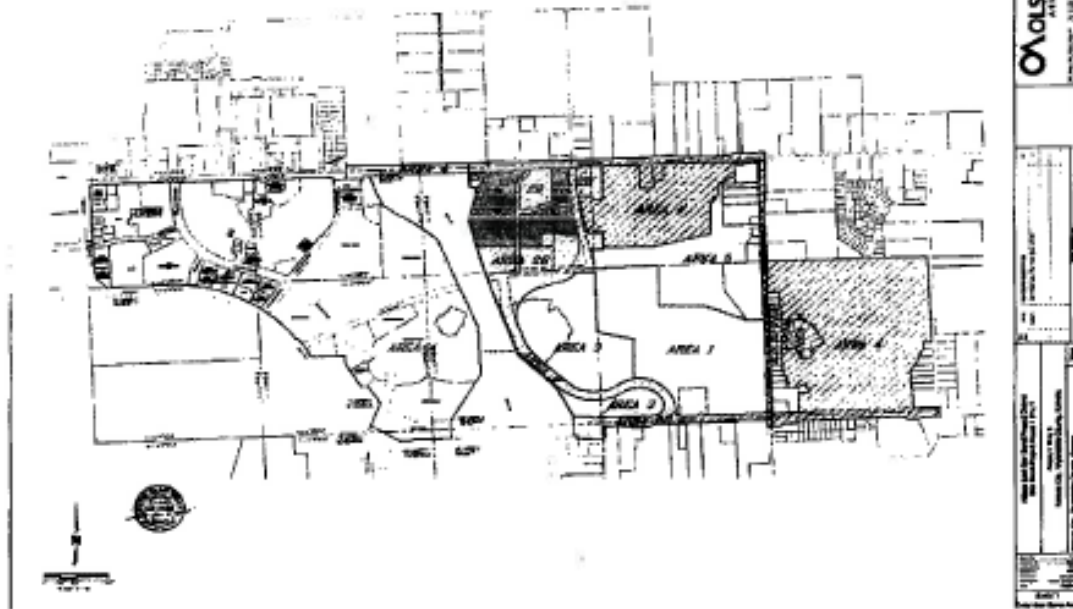
Carol Bodol
Deputy Unified Government Clerk

Approved as to Form:

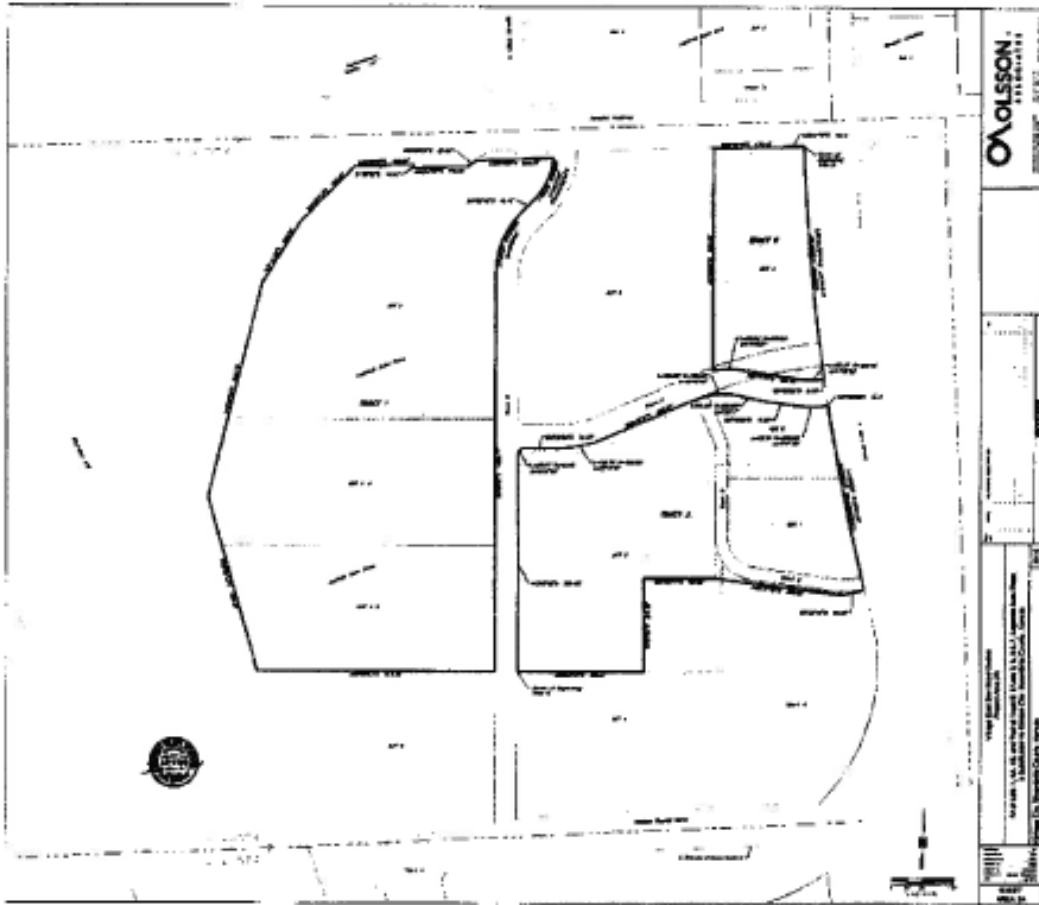
Chief Counsel

EXHIBIT A

Village East Star Bond Project District



PROJECT AREA 2A



PROJECT AREA 2B

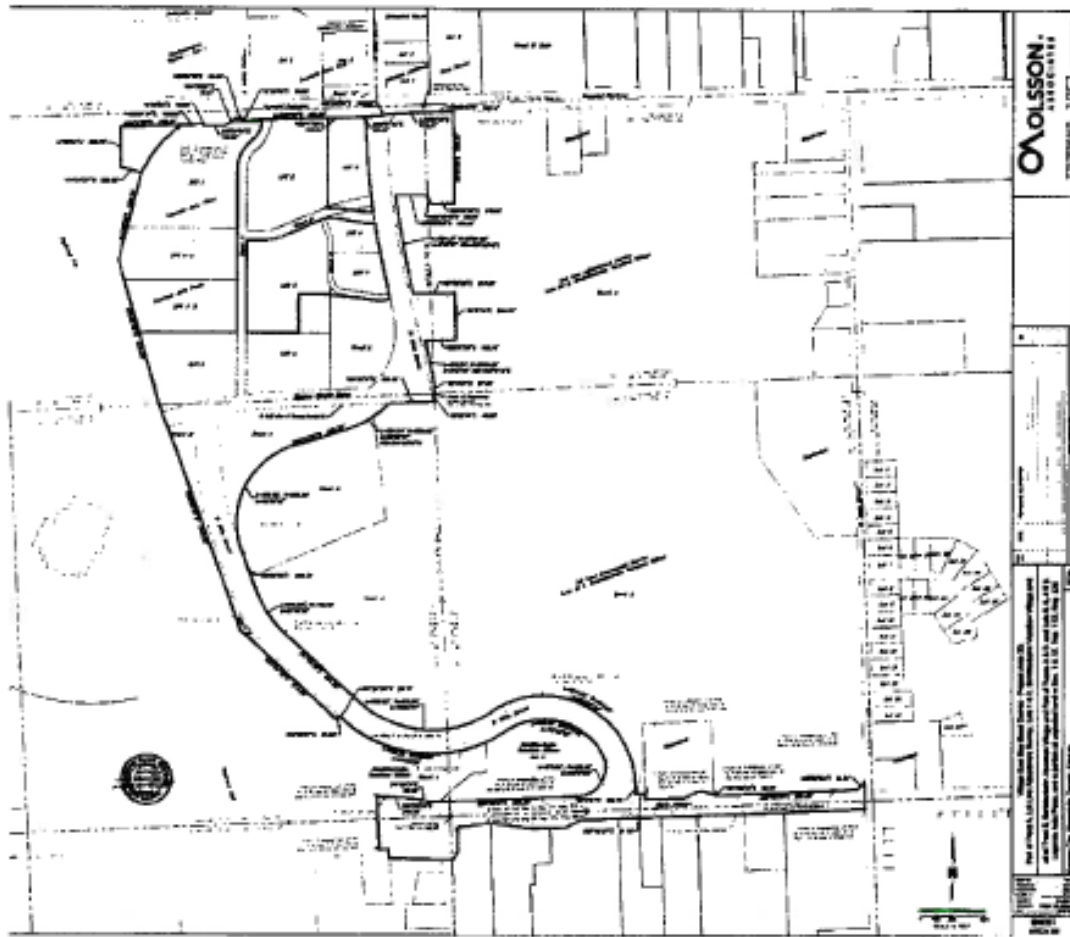


EXHIBIT B

LEGAL DESCRIPTIONS OF PROJECT AREAS 2A AND 2B

PROJECT AREA 2A

All of Lots 1, 3, 4-A, 4-B & 7, along with part of Tracts A & B and Lots 5, & 6, Legends Auto Plaza, a subdivision in Kansas City, Wyandotte County, Kansas, being more particularly described as follows:

Tract 1:

All of Lots 1, 4-A & 4-B of said Legends Auto Plaza.

AND ALSO:

Tract 2:

BEGINNING at the Northeast corner of said Lot 3, said point also being the point of intersection of the South Right-of-Way line of Parallel Parkway and the West Right-of-Way line of N. 98th Street, as established with said Legends Auto Plaza; thence Southerly, along the East line of Lot 3, Tract B, and Lot 6, and along the West Right-of-Way line of said N. 98th Street, and along a curve to the left, whose initial tangent bearing of South 02 degrees 13 minutes 58 seconds East, having a radius of 5,804.58 feet and through a central angle of 05 degrees 58 minutes 07 seconds, an arc length of 604.68 feet; thence South 81 degrees 30 minutes 09 seconds West, departing the East line of said Lot 6 and the West Right-of-Way line of said N. 98th Street, a distance of 0.08 feet, to a point of curvature; thence Westerly, along a curve to the right, having a radius of 220.00 feet and through a central angle of 17 degrees 18 minutes 38 seconds, an arc length of 66.47 feet, to a point of tangency; thence North 81 degrees 11 minutes 14 seconds West, a distance of 138.78 feet, to a point of curvature; thence Westerly, along a curve to the left, having a radius of 280.00 feet and through a central angle of 17 degrees 48 minutes 27 seconds, an arc length of 87.02 feet, to a point on the Southerly prolongation of the West line of said Lot 3; thence North 00 degrees 00 minutes 50 seconds West, along the West line of said Lot 3 and its Southerly prolongation, a distance of 576.20 feet, to the Northwest corner of said Lot 3, said point also being on the South Right-of-Way line of said Parallel Parkway; thence North 89 degrees 14 minutes 17 seconds East, along the North line of said Lot 3 and along the South Right-of-Way line of said Parallel Parkway, a distance of 175.43 feet; thence North 88 degrees 01 minutes 07 seconds East, continuing along the North line of said Lot 3 and the South Right-of-Way line of said Parallel Parkway, a distance of 59.91 feet, to the POINT OF BEGINNING.

AND ALSO:

Tract 3:

BEGINNING at the Southwest corner of said Lot 5, said point also being on the Easterly line of said Tract B; thence North 00 degrees 00 minutes 50 seconds West, along the West line of said Lot 5 and along the Easterly line of said Tract B, a distance of 559.99 feet, to a point of curvature; thence Northerly, Northeasterly and Easterly, continuing along the West line and along the North line of said Lot 5, and continuing along the Easterly line and along the Southerly

line of said Tract B, and along a curve to the right, having a radius of 15.00 feet and through a central angle of 90 degrees 01 minutes 50 seconds, an arc length of 23.57 feet, to a point of tangency; thence South 89 degrees 59 minutes 00 seconds East, continuing along the North line of said Lot 5 and along the Southerly line of said Tract B, a distance of 79.87 feet, to a point of curvature; thence Easterly and Northeasterly, continuing along the North line of said Lot 5 and along the Southerly line of said Tract B, and along a curve to the left, having a radius of 330.00 feet and through a central angle of 23 degrees 15 minutes 39 second, an arc length of 133.97 feet, to a point of tangency; thence North 66 degrees 45 minutes 21 seconds East, continuing along the North line of said Lot 5 and along the Southerly line of said Tract B, and their Easterly prolongation, a distance of 256.87 feet, to a point of curvature; thence Northeasterly, Easterly and Southeasterly, along a curve to the right, having a radius of 185.00 feet and through a central angle of 38 degrees 46 minutes 48 seconds, an arc length of 125.22 feet, to a point of reverse curvature; thence Southeasterly and Easterly, along a curve to the left, having a radius of 515.00 and through a central angle of 06 degrees 50 minutes 11 seconds, an arc length of 61.45 feet, to a point of tangency; thence South 81 degrees 18 minutes 03 seconds East, a distance of 74.97 feet, to a point of curvature; thence Easterly, along a curve to the left, having a radius of 290.00 feet and through a central angle of 17 degrees 11 minutes 48 seconds, an arc length of 87.04 feet, to a point of tangency; thence North 81 degrees 30 minutes 09 seconds East, a distance of 0.14 feet, to a point on the East line of said Lot 6, said point also being on the West Right-of-Way line of said N. 98th Street, said point also being on a non-tangent curve; thence Southerly and Southeasterly, along the East line of Lots 6 and 7 and the Easterly line of said Tract B, and along a curve to the left, whose initial tangent bearing is South 08 degrees 53 minutes 33 seconds East, having a radius of 5,804.58 feet and through a central angle of 04 degrees 46 minutes 23 seconds, an arc length of 483.54 feet, to the Northeasterly corner of said Tract A; thence South 76 degrees 23 minutes 16 seconds West, departing the West Right-of-Way line of said N. 98th Street, a distance of 60.00 feet; thence North 82 degrees 31 minutes 36 seconds West, a distance of 330.64 feet; thence South 89 degrees 59 minutes 10 seconds West, a distance of 184.56 feet; thence South 00 degrees 01 minutes 03 seconds West, a distance of 241.90 feet, to a point on the South line of said Lot 5, said point also being on the North line of Lot 9 of said Legends Auto Plaza; thence North 89 degrees 58 minutes 57 seconds West, along the South line of said Lot 5 and along the North line of said Lot 9 a distance of 328.41 feet, to the POINT OF BEGINNING.

PROJECT AREA 2B

File No. 014-0347

Schlitterbahn

April 15, 2015

Project Area 2B Description:

Part of Tract A, Lot Line Adjustment Survey, Lots 1 & 2, Schlitterbahn Vacation Village; All of Tract B, and all of that part of France Family Drive, State Avenue and N. 98th Street Right-of-Ways as established within Schlitterbahn Vacation Village, a subdivision in Kansas City, Wyandotte County, Kansas; All of Legends Auto Plaza, a subdivision in Kansas City, Wyandotte County, Kansas; along with a portion of unplatted land, lying in Section 1, Township 11 South, Range 23 East, and Section 12, Township 11 South, Range 23 East, all being more particularly described as follows:

BEGINNING at the Northeast corner of the Southwest Quarter of said Section 1, Township 11 South, Range 23 East; thence South 02 degrees 20 minutes 41 seconds East, along the East line of said Southwest Quarter, a distance of 49.99 feet, to a point on the South Right-of-Way line of France Family Drive, as now established; thence South 87 degrees 20 minutes 51 seconds West, along the South Right-of-Way line of said France Family Drive, a distance of 281.92 feet, to a point on a non-tangent curve; thence Southwesterly, departing the South Right-of-Way line of said France Family Drive, and along the Northeasterly prolongation of the Northerly line of Tract B of said Lot Line Adjustment Survey, and along a curve to the right, whose initial tangent bearing is South 44 degrees 08 minutes 09 seconds West, having a radius of 650.00 feet, and a central angle of 28 degrees 36 minutes 27 seconds, an arc length of 324.54 feet, to a point of tangency; thence South 72 degrees 44 minutes 36 seconds West, continuing along the Northerly line of said Tract B, a distance of 346.32 feet, to a point of curvature; thence Southwesterly, Southerly and Southeasterly, continuing along the Northerly line and along the Westerly line of said Tract B, and along a curve to the left, having a radius of 500.00 feet and a central angle of 92 degrees 50 minutes 42 seconds, an arc length of 810.22 feet, to a point on the Northeasterly Right-of-Way line of N. 98th Street, as now established, said point also being on the Westerly line of said Tract B, said point also being a point of tangency; thence South 20 degrees 06 minutes 06 seconds East, along the Northeasterly Right-of-Way line of said N. 98th Street and along the Westerly line of said Tract B, and along the Westerly Line of Tract A of said Lot Line Adjustment Survey, a distance of 253.32 feet, to a point of curvature; thence Southeasterly, continuing along the Northeasterly Right-of-Way line of said N. 98th Street and along the Westerly line of Tract A, of said Lot Line Adjustment Survey, and along a curve to the left, having a radius of 725.00 feet and a central angle of 27 degrees 18 minutes 33 seconds, an arc length of 345.56 feet, to a point of tangency; thence South 47 degrees 24 minutes 39 seconds East, continuing along the Northeasterly Right-of-Way line of said N. 98th Street and along the Westerly and Southerly line of Tract A, of said Lot Line Adjustment Survey, a distance of 624.55 feet, to a point of curvature; thence Southeasterly, Easterly and Northeasterly, continuing along the Northeasterly Right-of-Way line of said N. 98th Street and along the Southerly line of Tract A, of said Lot Line Adjustment Survey, and along a curve to the left, having a radius of 675.00 feet and a central angle of 76 degrees 58 minutes 27 seconds, an arc length of 906.83 feet, to a point of reverse curvature; thence Northeasterly, Easterly, Southeasterly and Southerly, continuing along the Northeasterly Right-of-Way line of said N. 98th Street and along the Southerly line of Tract A, of said Lot Line Adjustment Survey, and along a curve to the right, having a radius of 575.00 feet and a central angle of 122 degrees 03 minutes 50 seconds, an arc length of 1,224.99 feet, to a point of tangency; thence South 02 degrees 19 minutes 17 seconds East, continuing along the Northeasterly Right-of-Way line of said N. 98th Street and along the Southerly line of Tract A, of said Lot Line Adjustment Survey, a distance of 65.73 feet, to the point of intersection of the

Northeasterly Right-of-Way line of said N. 98th Street and the North Right-of-Way line of State Avenue, as now established; thence North 87 degrees 42 minutes 57 seconds East, continuing along the Southerly line of Tract A, of said Lot Line Adjustment Survey, and along the North Right-of-Way line of said State Avenue, a distance of 61.74 feet, to the point of intersection of the North Right-of-Way line of said State Avenue and the Southerly line of Tract A, of said Lot Line Adjustment Survey, lying on the West side of an unplatted piece of land; thence Southerly, departing the Southerly line of Tract A, of said Lot Line Adjustment Survey, and continuing along the North Right-of-Way line of said State Avenue; thence Easterly, continuing along the North Right-of-Way line of said State Avenue, to the point of intersection of the North Right-of-Way line of said State Avenue and the Southerly line of Tract A, of said Lot Line Adjustment Survey, lying on the East side of an unplatted piece of land; thence South 64 degrees 52 minutes 17 seconds East, continuing along the North Right-of-Way line of said State Avenue and the Southerly line of Tract A, of said Lot Line Adjustment Survey, a distance of 13.73 feet; thence North 87 degrees 42 minutes 57 seconds East, continuing along the North Right-of-Way line of said State Avenue and the Southerly line of Tract A, of said Lot Line Adjustment Survey, a distance of 881.99 feet; thence North 53 degrees 02 minutes 04 seconds East, continuing along the North Right-of-Way line of said State Avenue and the Southerly line of Tract A, of said Lot Line Adjustment Survey, a distance of 61.51 feet, to the point of intersection of the North Right-of-Way line of said State Avenue and the West Right-of-Way line of N. 94th Street, as now established; thence Southerly, departing the North Right-of-Way line of said State Avenue, to the point of intersection of the West Right-of-Way line of said N. 94th Street and the South Right-of-Way line of said State Avenue; thence Westerly, along the South Right-of-Way line of said State Avenue to the point of intersection of the South Right-of-Way line of said State Avenue and the Easterly Right-of-Way line of Interstate Highway No. 435, as now established; thence Northerly, departing the South Right-of-Way line of said State Avenue and along the Easterly Right-of-Way line of said Interstate Highway No. 435 to the point of intersection of the Easterly Right-of-Way line of said Interstate Highway No. 435 and the North Right-of-Way line of said State Avenue, said point also being the Southwesterly corner of Tract A of said Schlitterbahn Vacation Village; thence South 86 degrees 36 minutes 43 seconds East, along the North Right-of-Way line of said State Avenue and the South line of said Tract A, a distance of 246.20 feet; thence South 77 degrees 39 minutes 21 seconds East, continuing along the North Right-of-Way line of said State Avenue and the South line of said Tract A, a distance of 92.23 feet; thence North 87 degrees 42 minutes 57 seconds East, continuing along the North Right-of-Way line of said State Avenue and the South line of said Tract A, and along the South line of Lot 3 of said Schlitterbahn Vacation Village, a distance of 925.88 feet to a point of curvature, said point also being the point of intersection of the North Right-of-Way line of said State Avenue and the Southwesterly Right-of-Way line of said N. 98th Street; thence Northeasterly, Northerly and Northwesterly, departing the North Right-of-Way line of said State Avenue, and along the Southwesterly Right-of-Way line of said N. 98th Street, and along the Easterly and Northeasterly line of said Lot 3, and along a curve to the left, having a radius of 182.00 feet and a central angle of 118 degrees 41 minutes 03 seconds, an arc length of 377.00 feet, to a point of compound curvature; thence Northwesterly, Westerly and Southwesterly, continuing along the Southwesterly Right-of-Way line of said N. 98th Street and along the Easterly and Northerly line of said Lot 3, and along a curve to the left, having a radius of 425.00 feet and a central angle of 93 degrees 25 minutes 01 seconds, an arc length of 692.93 feet, to a point of reverse curvature; thence Southwesterly, Westerly and Northwesterly, continuing along the Southwesterly Right-of-Way line of said N. 98th Street and the Northerly line of said Lot 3 and along the Northerly line of said Tract A, and along a curve to the right, having a radius of 825.00 feet and a central angle of 76 degrees 58 minutes 28 seconds, an arc length of 1,108.35 feet, to a point of tangency; thence North 47 degrees 24 minutes 39 seconds West, continuing along the Southwesterly Right-of-Way line of said N. 98th Street and the Northerly line of said Tract A, a distance of 29.19 feet, to the Southeast corner of Tract B of said Schlitterbahn Vacation Village; thence South 42 degrees 35 minutes 21 seconds West, departing the Southwesterly Right-of-Way line of said N. 98th Street, along the Southeasterly line of said Tract B, and continuing along the Northerly line of said Tract A, a distance of 25.00 feet, to a point on the Easterly Right-of-Way line of said Interstate Highway No. 435, said point also being on the Westerly line of said

Tract B; thence North 47 degrees 24 minutes 39 seconds West, along the Easterly Right-of-Way line of said Interstate Highway No. 435 and the Westerly line of said Tract B, a distance of 814.00 feet; thence North 20 degrees 07 minutes 39 seconds West, continuing along the Easterly Right-of-Way line of said Interstate Highway No. 435 and the Westerly line of said Tract B, a distance of 1,498.22 feet to a point on the South line of the Northwest Quarter of said Section 1, said point also being the Southwest corner of said Legends Auto Plaza; thence North 15 degrees 56 minutes 18 seconds West, continuing along the Easterly Right-of-Way line of said Interstate Highway No. 435 and along the West line of said Legends Auto Plaza, a distance of 938.56 feet; thence North 13 degrees 58 minutes 29 seconds East, continuing along the Easterly Right-of-Way line of said Interstate Highway No. 435, and along the West line of said Legends Auto Plaza, a distance of 568.70 feet; thence North 74 degrees 54 minutes 27 seconds West, departing the Easterly Right-of-Way line of said Interstate Highway No. 435 and the West line of said Legends Auto Plaza, a distance of 130.08 feet; thence North 01 degrees 35 minutes 51 seconds West, a distance of 255.72 feet to the Westerly prolongation of the South Right-of-Way line of Parallel Parkway, as now established; thence North 88 degrees 01 minutes 07 seconds East, along the Westerly prolongation of the South Right-of-Way line of said Parallel Parkway, a distance of 370.61 feet, to the point of intersection of the Easterly Right-of-Way line of said Interstate Highway No. 435 and the South Right-of-Way line of said Parallel Parkway, said point also being the Northwest corner of said Legends Auto Plaza; thence North 88 degrees 01 minutes 07 seconds East, along the South Right-of-Way line of said Parallel Parkway, and along the North line of said Legends Auto Plaza, a distance of 150.00 feet; thence South 01 degrees 58 minutes 53 seconds East, continuing along the South Right-of-Way line of said Parallel Parkway, and along the North line of said Legends Auto Plaza, a distance of 10.00 feet; thence North 88 degrees 01 minutes 07 seconds East, continuing along the South Right-of-Way line of said Parallel Parkway, and along the North line of said Legends Auto Plaza, a distance of 140.02 feet; thence North 54 degrees 20 minutes 07 seconds East, continuing along the South Right-of-Way line of said Parallel Parkway and along the North line of said Legends Auto Plaza, and their Northeasterly prolongation, a distance of 72.12 feet; thence North 88 degrees 01 minutes 07 seconds East, a distance of 61.99 feet; thence South 02 degrees 22 minutes 58 seconds East, a distance of 10.00 feet, to a point on the Westerly prolongation of the South Right-of-Way line of said Parallel Parkway and of the North line of said Legends Auto Plaza; thence North 88 degrees 01 minutes 07 seconds East, along said Westerly prolongation and along the South Right-of-Way line of said Parallel Parkway, and along the North line of said Legends Auto Plaza, a distance of 451.28 feet; thence North 89 degrees 11 minutes 40 seconds East, continuing along the South Right-of-Way line of said Parallel Parkway and along the North line of said Legends Auto Plaza, a distance of 243.64 feet; thence North 88 degrees 01 minutes 07 seconds East, continuing along the South Right-of-Way line of said Parallel Parkway, and along the North line of said Legends Auto Plaza, a distance of 84.91 feet; thence North 82 degrees 59 minutes 09 seconds East, continuing along the South Right-of-Way line of said Parallel Parkway, a distance of 170.99 feet, to a point on the North line of Tract A of said Lot Line Adjustment Survey; thence North 88 degrees 01 minutes 07 seconds East, continuing along the South Right-of-Way line of said Parallel Parkway and along the North line of Tract A of said Lot Line Adjustment Survey, a distance of 173.97 feet; thence North 88 degrees 00 minutes 23 seconds East, continuing along the South Right-of-Way line of said Parallel Parkway and the North line of Tract A of said Lot Line Adjustment Survey, a distance of 183.19 feet; thence South 00 degrees 55 minutes 56 seconds East, departing the South Right-of-Way line of said State Avenue and the North line of Tract A of said Lot Line Adjustment Survey, a distance of 582.69 feet; thence South 89 degrees 01 minutes 58 seconds West, a distance of 148.05 feet; thence North 29 degrees 19 minutes 48 seconds West, a distance of 62.94 feet; thence North 90 degrees 00 minutes 00 seconds West, a distance of 190.36 feet, to a point on a non-tangent curve; thence Southerly, along a curve to the left, whose initial tangent bearing is South 07 degrees 20 minutes 18 seconds East, having a radius of 5,654.58 feet, and a central angle of 06 degrees 19 minutes 32 seconds, an arc length of 624.28 feet, to a point on a non-tangent line; thence North 89 degrees 03 minutes 39 seconds East, a distance of 264.66 feet; thence South 01 degrees 01 minutes 01 seconds East, a distance of 295.50 feet; thence South 89 degrees 01 minutes 58 seconds West, a distance of 195.18 feet, to a point on a non-tangent curve; thence

Southerly, along a curve to the right, whose initial tangent bearing is South 13 degrees 19 minutes 19 seconds East, having a radius of 5,804.58 feet and a central angle of 02 degrees 43 minutes 40 seconds, an arc length of 276.34 feet, to a point on a non-tangent line, said point also being on the East line of the Northwest Quarter of said Section 1; thence South 02 degrees 19 minutes 21 seconds East, along the East line of said Northwest Quarter, a distance of 57.88 feet, to the POINT OF BEGINNING.

EXCEPTING therefrom, all of the following described tracts;

All of Lots 1, 3, 4-A, 4-B & 7, along with part of Tracts A & B and Lots 5, & 6, Legends Auto Plaza, a subdivision in Kansas City, Wyandotte County, Kansas, being more particularly described as follows:

Tract 1:

All of Lots 1, 4-A & 4-B of said Legends Auto Plaza.

AND ALSO:

Tract 2:

BEGINNING at the Northeast corner of said Lot 3, said point also being the point of intersection of the South Right-of-Way line of Parallel Parkway and the West Right-of-Way line of N. 98th Street, as established with said Legends Auto Plaza; thence Southerly, along the East line of Lot 3, Tract B, and Lot 6, and along the West Right-of-Way line of said N. 98th Street, and along a curve to the left, whose initial tangent bearing of South 02 degrees 13 minutes 58 seconds East, having a radius of 5,804.58 feet and through a central angle of 05 degrees 58 minutes 07 seconds, an arc length of 604.68 feet; thence South 81 degrees 30 minutes 09 seconds West, departing the East line of said Lot 6 and the West Right-of-Way line of said N. 98th Street, a distance of 0.08 feet, to a point of curvature; thence Westerly, along a curve to the right, having a radius of 220.00 feet and through a central angle of 17 degrees 18 minutes 38 seconds, an arc length of 66.47 feet, to a point of tangency; thence North 81 degrees 11 minutes 14 seconds West, a distance of 138.78 feet, to a point of curvature; thence Westerly, along a curve to the left, having a radius of 280.00 feet and through a central angle of 17 degrees 48 minutes 27 seconds, an arc length of 87.02 feet, to a point on the Southerly prolongation of the West line of said Lot 3; thence North 00 degrees 00 minutes 50 seconds West, along the West line of said Lot 3 and its Southerly prolongation, a distance of 576.20 feet, to the Northwest corner of said Lot 3, said point also being on the South Right-of-Way line of said Parallel Parkway; thence North 89 degrees 14 minutes 17 seconds East, along the North line of said Lot 3 and along the South Right-of-Way line of said Parallel Parkway, a distance of 175.43 feet; thence North 88 degrees 01 minutes 07 seconds East, continuing along the North line of said Lot 3 and the South Right-of-Way line of said Parallel Parkway, a distance of 59.91 feet, to the POINT OF BEGINNING.

AND ALSO:

Tract 3:

BEGINNING at the Southwest corner of said Lot 5, said point also being on the Easterly line of said Tract B; thence North 00 degrees 00 minutes 50 seconds West, along the West line of said Lot 5 and along the Easterly line of said Tract B, a distance of 559.99 feet, to a point of curvature; thence Northerly, Northeasterly and Easterly, continuing along the West line and along the North line of said Lot 5, and continuing along the Easterly line and along the Southerly line of said Tract B, and along a curve to the right, having a radius of 15.00 feet and through a central angle of 90 degrees 01 minutes 50 seconds, an arc length of 23.57 feet, to a point of tangency; thence South 89 degrees 59 minutes 00 seconds East, continuing along the North line of said Lot 5 and along the Southerly line of said Tract B, a distance of 79.87 feet, to a point of curvature; thence Easterly and Northeasterly, continuing along the North line of

said Lot 5 and along the Southerly line of said Tract B, and along a curve to the left, having a radius of 330.00 feet and through a central angle of 23 degrees 15 minutes 39 second, an arc length of 133.97 feet, to a point of tangency; thence North 66 degrees 45 minutes 21 seconds East, continuing along the North line of said Lot 5 and along the Southerly line of said Tract B, and their Easterly prolongation, a distance of 256.87 feet, to a point of curvature; thence Northeasterly, Easterly and Southeasterly, along a curve to the right, having a radius of 185.00 feet and through a central angle of 38 degrees 46 minutes 48 seconds, an arc length of 125.22 feet, to a point of reverse curvature; thence Southeasterly and Easterly, along a curve to the left, having a radius of 515.00 and through a central angle of 06 degrees 50 minutes 11 seconds, an arc length of 61.45 feet, to a point of tangency; thence South 81 degrees 18 minutes 03 seconds East, a distance of 74.97 feet, to a point of curvature; thence Easterly, along a curve to the left, having a radius of 290.00 feet and through a central angle of 17 degrees 11 minutes 48 seconds, an arc length of 87.04 feet, to a point of tangency; thence North 81 degrees 30 minutes 09 seconds East, a distance of 0.14 feet, to a point on the East line of said Lot 6, said point also being on the West Right-of-Way line of said N. 98th Street, said point also being on a non-tangent curve; thence Southerly and Southeasterly, along the East line of Lots 6 and 7 and the Easterly line of said Tract B, and along a curve to the left, whose initial tangent bearing is South 08 degrees 53 minutes 33 seconds East, having a radius of 5,804.58 feet and through a central angle of 04 degrees 46 minutes 23 seconds, an arc length of 483.54 feet, to the Northeasterly corner of said Tract A; thence South 76 degrees 23 minutes 16 seconds West, departing the West Right-of-Way line of said N. 98th Street, a distance of 60.00 feet; thence North 82 degrees 31 minutes 36 seconds West, a distance of 330.64 feet; thence South 89 degrees 59 minutes 10 seconds West, a distance of 184.56 feet; thence South 00 degrees 01 minutes 03 seconds West, a distance of 241.90 feet, to a point on the South line of said Lot 5, said point also being on the North line of Lot 9 of said Legends Auto Plaza; thence North 89 degrees 58 minutes 57 seconds West, along the South line of said Lot 5 and along the North line of said Lot 9 a distance of 328.41 feet, to the POINT OF BEGINNING.

EXHIBIT D-1

AMENDED AND RESTATED DISTRICT PLAN

SEE ATTACHED

AMENDED AND RESTATED STAR BOND DISTRICT PLAN
FOR
VILLAGE EAST STAR BOND DISTRICT

July 8, 2014

DESCRIPTION OF AMENDED & RESTATED DISTRICT PLAN

The Kansas STAR Bonds Financing Act, K.S.A. 12-17, 160, *et seq.* (the “**Act**”), authorizes cities to establish STAR Bond project districts to promote the general and economic welfare of the city. Pursuant to the previous act, the Unified Government of Wyandotte County/Kansas City, Kansas (the “**Unified Government**”) determined it advisable to establish and did establish a STAR Bond project district in the City of Kansas City, Kansas known as The Vacation Village STAR Bond Project District.² The boundaries of such district (the “**Original District**”), contained approximately 380 acres, bounded on the west by Interstate 435, on the south by State Avenue, on the north by Parallel Parkway and on the east by the east right-of-way line of 94th Street.

In conjunction with the approval of this Amended and Restated District Plan (the “**New District Plan**”), the Unified Government intends to expand the Original District, which will now be known as the “Village East STAR Bond Project District” (the “**Expanded District**”). The Expanded District includes the Original District and the following additional land:

- Land generally bounded on the east by Interstate 435, on the north by Parallel Parkway, on the south by State Avenue, and on the west by North 110th Street, which is connected to the land that comprised the Original District via the Parallel Parkway right-of-way, which is included within the Expanded District; and
- Approximately 126 acres of land, generally located in the northeast quadrant of 94th Street and State Avenue, along with adjacent State Avenue right-of-way.

A map depicting the boundaries of the Expanded District, as well as the boundaries of the proposed project areas within the Expanded District, is attached hereto as **Exhibit A**, and legal descriptions of the Expanded District and each of the project areas are attached hereto as **Exhibit B**, both of which are incorporated herein by reference.

A description of the New District Plan is as follows:

The Expanded District shall consist of five (5) project areas:

Project Area 1 may be described in a general manner as the Schlitterbahn Waterpark, as well as multiple other buildings for other potential commercial uses, including without limitation, hotel and/or other lodging accommodations, office facilities, multi-family residential units, and/or

² The Unified Government’s original creation of the STAR Bond project district was as a “Redevelopment District” under the Kansas Tax Increment Financing Act, K.S.A. 12-1770, *et seq.*, as amended. After creation of the Vacation Village Redevelopment District, the Kansas Legislature moved the relevant statutory provisions to the Kansas STAR Bonds Financing Act, K.S.A. 12-17, 160, *et seq.* (the “Act”), and the terminology for such a district under the Act changed to “STAR Bond project district,” rather than “redevelopment district.”

other commercial uses, as well as certain associated streets and other infrastructure.

Project Area 2 may be described in a general manner as development of multiple buildings with various potential commercial uses, including without limitation, hotel and/or other lodging accommodations, office facilities, multi-family residential units, an automotive plaza, sports facilities, retail and restaurants, and/or other commercial uses, as well as certain associated streets and other infrastructure.

Project Area 3 may be described in a general manner as development of multiple buildings with various potential commercial uses, including without limitation, hotel and/or other lodging accommodations, office facilities, multi-family residential units, sports facilities, retail and restaurants, and/or other commercial uses, as well as certain associated streets and other infrastructure.

Project Area 4 may be described in a general manner as development of multiple buildings with various potential commercial uses, including without limitation, hotel and/or other lodging accommodations, office facilities, major multi-sport athletic complex, sports facilities, retail and restaurants, and/or other commercial uses, as well as certain associated streets and other infrastructure.

Project Area 5 may be described in a general manner as development of multiple buildings with various potential commercial uses, including without limitation, hotel and/or other lodging accommodations, office facilities, multi-family residential units, waterpark facilities, sports facilities, retail and restaurants, and/or other commercial uses, as well as certain associated streets and other infrastructure.

This New District Plan replaces the previous District Plan in its entirety. While this New District Plan shares the same intended purpose of the previous District Plan – creation of a unique, destination-oriented, mixed-use experience – this New District Plan provides a revised mix of uses in response to current market demand, separated into five (5) project areas that replace the existing single project area, as depicted on ***Exhibit A*** and legally described on ***Exhibit B*** attached hereto.

EXHIBIT A

EXPANDED DISTRICT / PROJECT AREAS BOUNDARY MAP

EXPANDED DISTRICT

Village East Star Bond Project District

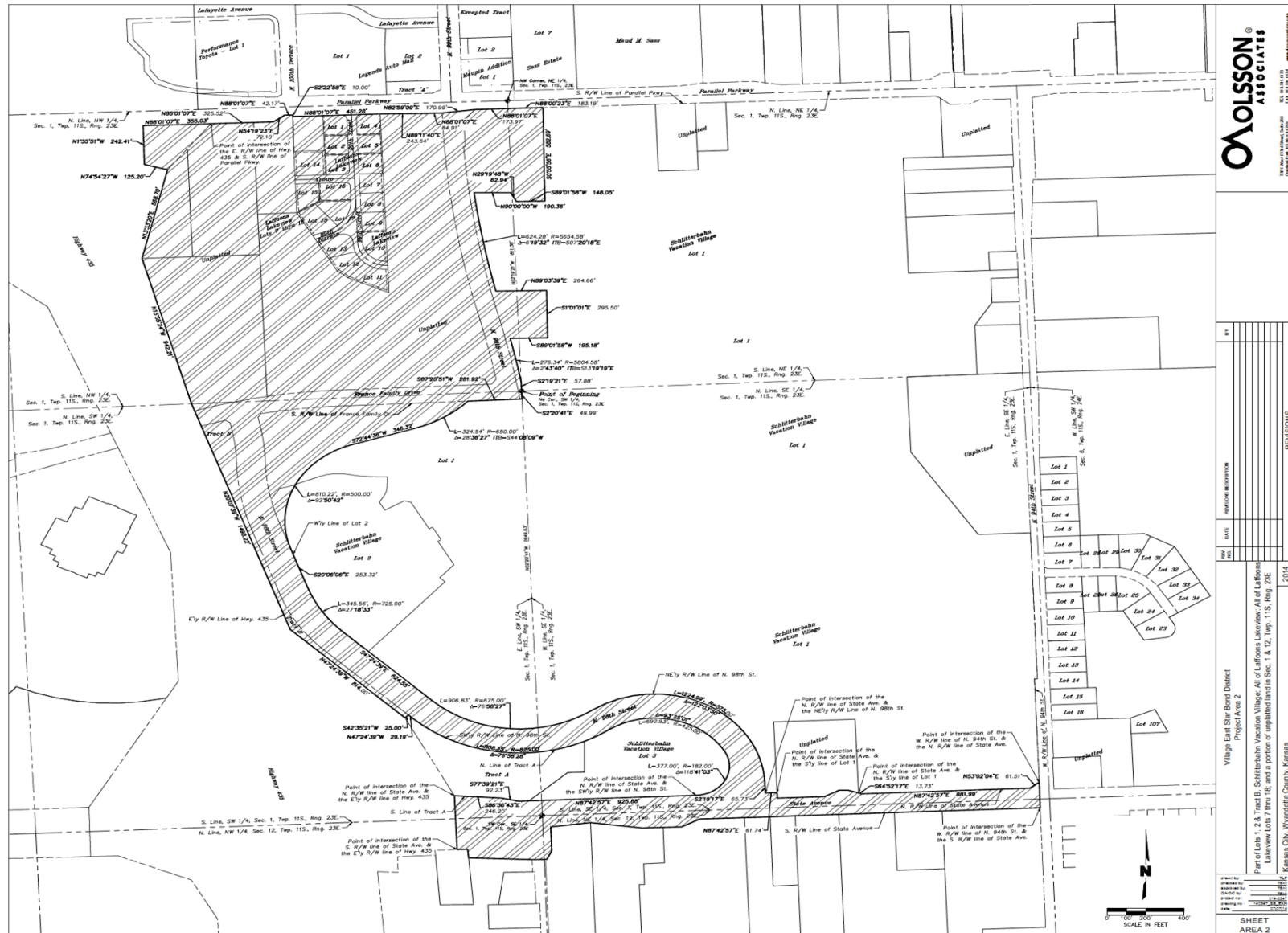


--	--

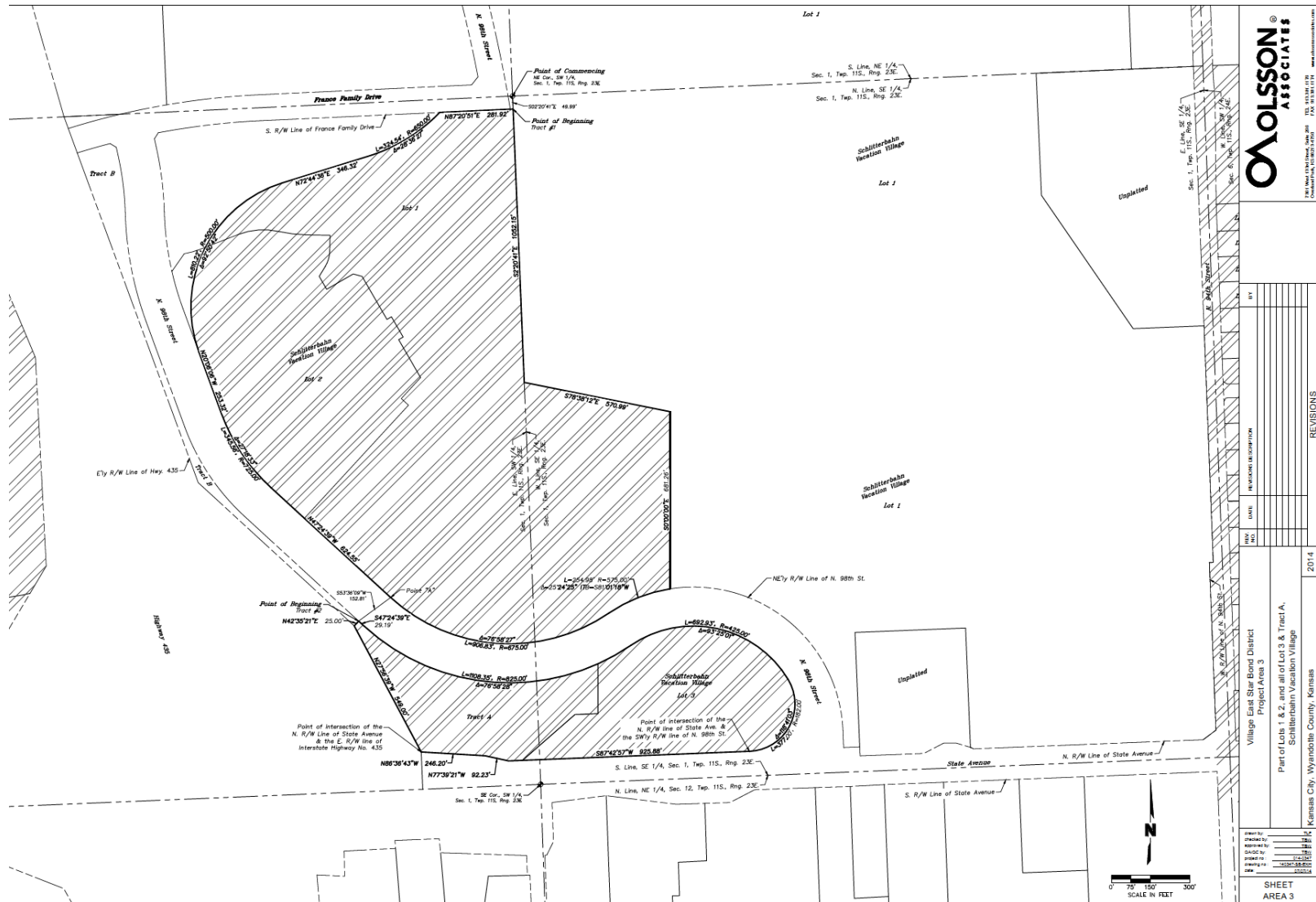
PROJECT AREA 1



PROJECT AREA 2



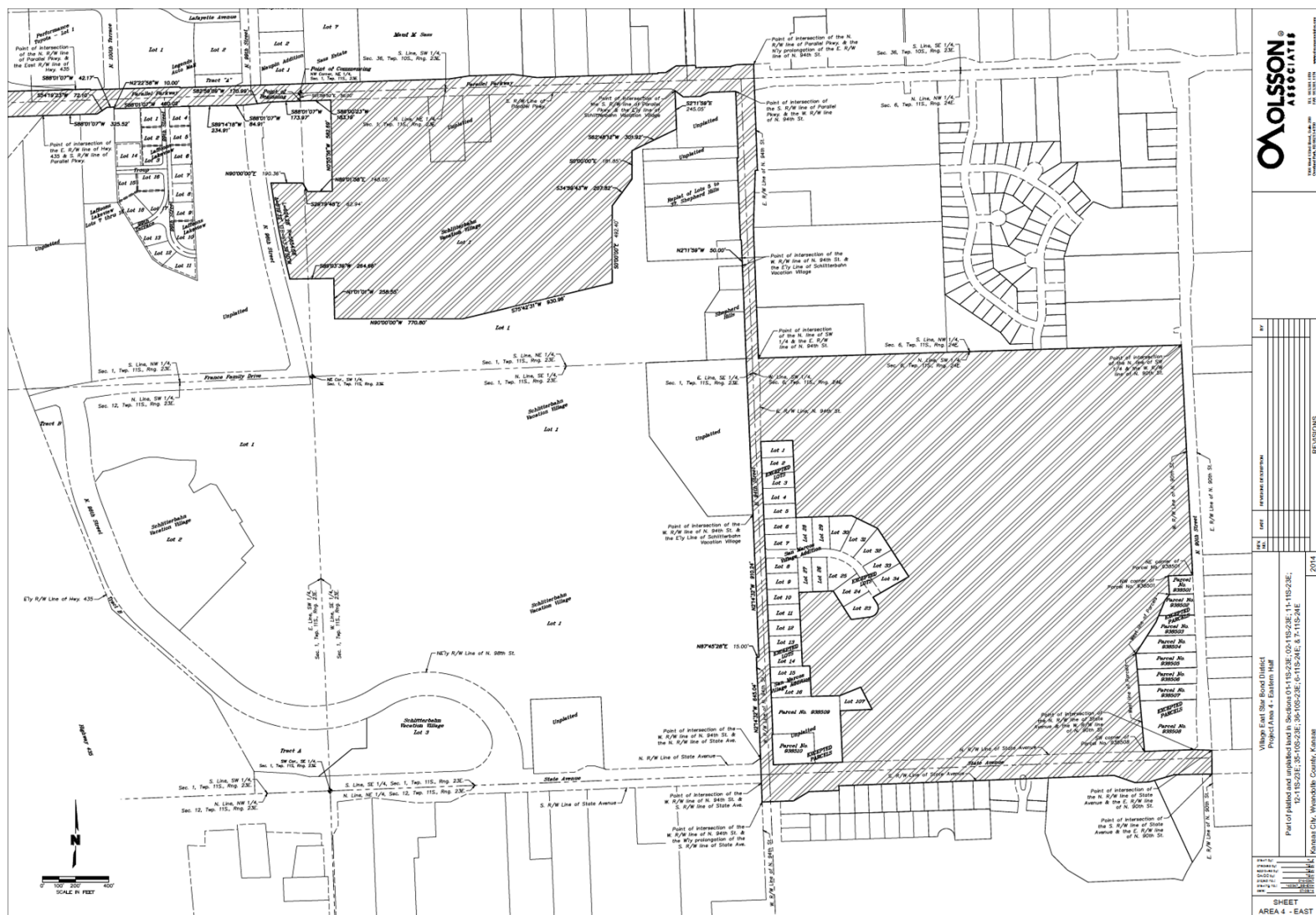
PROJECT AREA 3



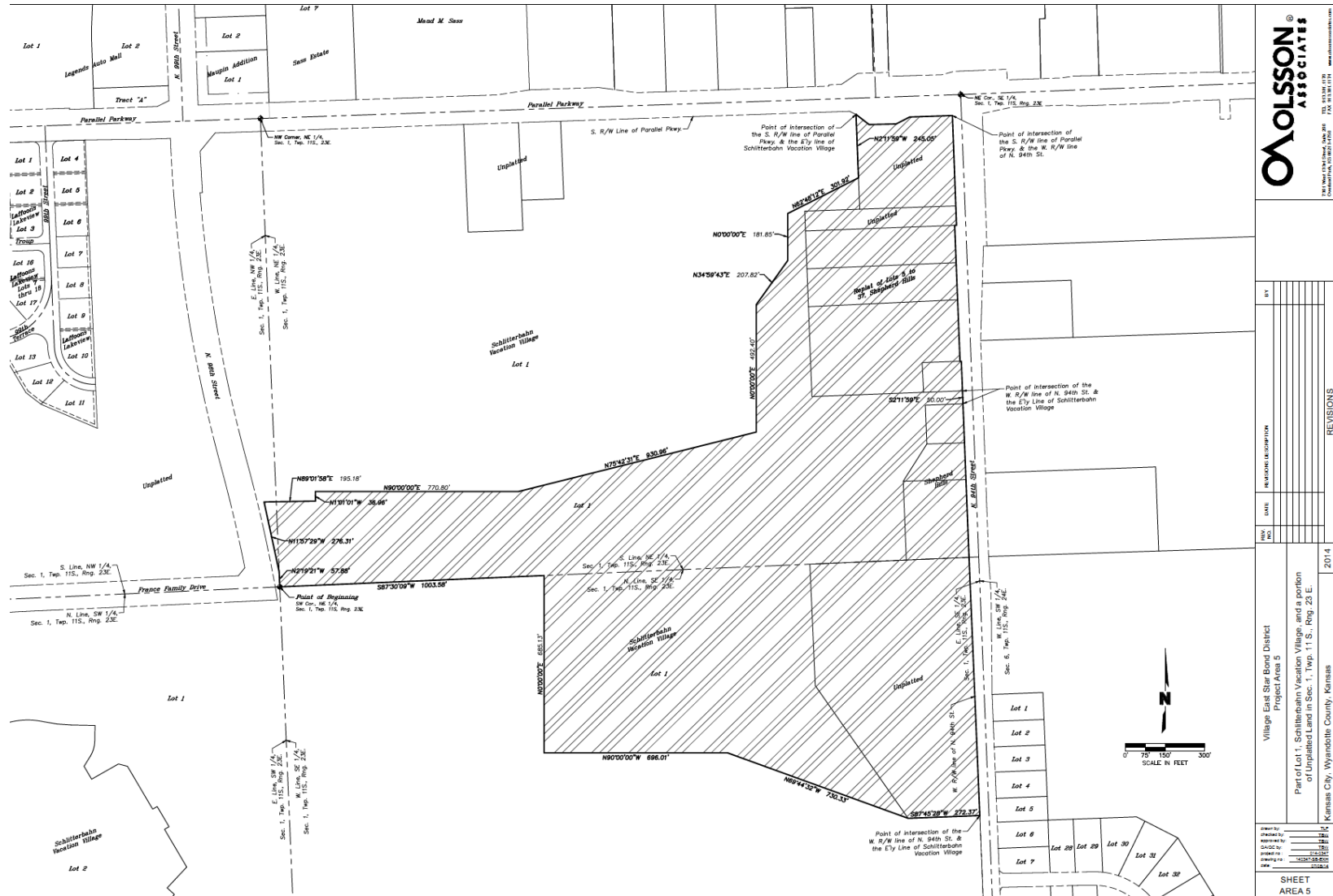
PROJECT AREA 4 (WEST SIDE)



PROJECT AREA 4 (EAST SIDE)



PROJECT AREA 5



OLSSON ASSOCIATES

700 West 114th Street, Suite 100
Olathe, MO 64668-1000
Phone: 816.341.1111 Fax: 816.341.1112

BY _____

REVISIONS

DATE _____

NO. _____

DESCRIPTION _____

Village East Star Bond District
Project Area 5

Part of Lot 1, Schlitterbahn Vacation Village, and a portion
of Unplatted Land in Sec. 1, Twp. 1 S., Rng. 23 E.

Kansas City, Wyandotte County, Kansas

2014

Drawn by: _____

Checked by: _____

QA/QC by: _____

Project No: _____

Sheet No: _____

SHEET AREA 5

EXHIBIT B

EXPANDED DISTRICT / PROJECT AREAS LEGAL DESCRIPTIONS

EXPANDED DISTRICT

File No. 014-0347

Schlitterbahn

July 10, 2014

Overall Star Bond Project Areas 1 thru 5 Description:

Part of platted and unplatted land in Section 01, Township 11 South, Range 23 East, Section 02, Township 11 South, Range 23 East, Section 11, Township 11 South, Range 23 East, Section 12, Township 11 South, Range 23 East, Section 35, Township 10 South, Range 23 East, Section 36, Township 10 South, Range 23 East, Section 6, Township 11 South, Range 24 East, and Section 7, Township 11 South, Range 24 East, all being in Kansas City, Wyandotte County, Kansas and being more particularly described as follows:

Star Bond Project Area 1

Part of Lot 1, Schlitterbahn Vacation Village, a subdivision in Kansas City, Wyandotte County, Kansas, along with a portion of unplatted land, all being in the Southeast Quarter of Section 1, Township 11 South, Range 23 East, being more particularly described as follows:

BEGINNING at the Northwest corner of the Southeast Quarter of said Section 1, Township 11 South, Range 23 East; thence North 87 degrees 30 minutes 09 seconds East, along the North line of said Southeast Quarter, a distance of 1,003.58 feet; thence South 00 degrees 00 minutes 00 seconds East, departing the North line of said Southeast Quarter, a distance of 685.13 feet; thence North 90 degrees 00 minutes 00 seconds East, a distance of 696.01 feet; thence South 69 degrees 44 minutes 32 seconds East, a distance of 730.33 feet, to a point on the Easterly line of said Lot 1; thence North 87 degrees 45 minutes 28 seconds, along the Easterly line of said Lot 1, a distance of 272.37 feet, to a point on the West Right-of-Way line of N. 94th Street, as now established; thence South 02 degrees 14 minutes 32 seconds East, continuing along the Easterly line of said Lot 1, and along the West Right-of-Way line of said N. 94th Street, a distance of 910.24 feet; thence South 87 degrees 45 minutes 28 seconds West, continuing along the Easterly line of said Lot 1, and along the West Right-of-Way line of said N. 94th Street, a distance of 15.00 feet; thence South 02 degrees 14 minutes 32 seconds East, continuing along the Easterly line of said Lot 1, and along the West Right-of-Way line of said N. 94th Street, a distance of 645.04 feet to the point of intersection of the West Right-of-Way line said N. 94th Street and the North Right-of-Way line of State Avenue, as now established; thence South 53 degrees 02 minutes 04 seconds West, continuing along the Easterly line of said Lot 1, and along the North Right-of-Way line of said State Avenue, a distance of 61.51 feet; thence South 87 degrees 42 minutes 57 seconds West, along the South line of said Lot 1 and along the North Right-of-Way line of said State Avenue, a distance of 881.99 feet; thence North 64 degrees 52 minutes 17 seconds West, continuing along the South line of said Lot 1 and along the North Right-of-Way line of said State Avenue, a distance of 13.73 feet; thence in a Westerly direction, departing the South line of said Lot 1, and continuing along the North Right-of-Way line of said State Avenue,

to a point of intersection of the South Right-of-Way line of said State Avenue and the South line of said Lot 1; thence South 87 degrees 42 minutes 57 seconds West, along the South line of said Lot 1 and continuing along the North Right-of-Way line of said State Avenue, a distance of 61.75 feet, to the point of intersection of the North Right-of-Way line of said State Avenue and the Northeasterly Right-of-Way line of N. 98th Street, as now established; thence North 02 degrees 18 minutes 50 seconds West, departing the North Right-of-Way line of said State Avenue and along the Northeasterly Right-of-Way line of said N. 98th Street and continuing along the Southerly line of said Lot 1, a distance of 65.74 feet, to a point of curvature; thence Northerly, Northwesterly and Westerly, continuing along the Northeasterly Right-of-Way line of said N. 98th Street and along the Southerly line of said Lot 1 and along a curve to the left, having a radius of 575.00 feet and a central angle of 96 degrees 39 minutes 25 seconds, an arc length of 970.01 feet; thence North 00 degrees 00 minutes 00 seconds East, departing the Northeasterly Right-of-Way line of said N. 98th Street and the Southerly line of said Lot 1, a distance of 681.26 feet; thence North 78 degrees 38 minutes 12 seconds West, a distance of 570.99 feet, to a point on the West line of the Southeast Quarter of said Section 1; thence North 02 degrees 20 minutes 41 seconds West, along the West line of the Southeast Quarter of said Section 1, a distance of 1,102.14 feet to the POINT OF BEGINNING.

AND ALSO:

Project Area 2 Description:

Part of Lots 1, 2 and all of Tract B, Schlitterbahn Vacation Village, a subdivision in Kansas City, Wyandotte County, Kansas; All of Laffoons Lakeview; All of Laffoons Lakeview Lots 7 thru 18; along with a portion of unplatted land, all being in Sections 1, Township 11 South, Range 23 East, and that part of Section 12, Township 11 South, Range 23 East, all being more particularly described as follows:

BEGINNING at the Northeast corner of the Southwest Quarter of said Section 1, Township 11 South, Range 23 East; thence South 02 degrees 20 minutes 41 seconds East, along the East line of said Southwest Quarter, a distance of 49.99 feet, to a point on the South Right-of-Way line of France Family Drive, as now established; thence South 87 degrees 20 minutes 51 seconds West, along the South Right-of-Way line of said France Family Drive, a distance of 281.92 feet, to a point on a non-tangent curve; thence Southwesterly, departing the South Right-of-Way line of said France Family Drive, and along a curve to the right, whose initial tangent bearing is South 44 degrees 08 minutes 09 seconds West, having a radius of 650.00 feet, and a central angle of 28 degrees 36 minutes 27 seconds, an arc length of 324.54 feet, to a point of tangency; thence South 72 degrees 44 minutes 36 seconds West, a distance of 346.32 feet, to a point of curvature; thence Southwesterly, Southerly and Southeasterly, along a curve to the left, having a radius of 500.00 feet and a central angle of 92 degrees 50 minutes 42 seconds, an arc length of 810.22 feet, to a point on the Northeasterly Right-of-Way line of N. 98th Street, as now established, said point also being on the Westerly line of said Lot 2, said point also being a point of tangency; thence South 20 degrees 06 minutes 06 seconds East, along the Northeasterly Right-of-Way line of said N. 98th Street and along the Westerly line of said Lot 2, a distance of 253.32 feet, to a point of curvature; thence Southeasterly, continuing along the Northeasterly Right-of-Way line of said N. 98th Street and along the Westerly line of said Lot 2, and along a curve to the left, having a radius of 725.00 feet and a central angle of 27 degrees 18 minutes 33 seconds, an arc length of 345.56 feet, to a point of tangency; thence South 47 degrees 24 minutes 39 seconds East,

continuing along the Northeasterly Right-of-Way line of said N. 98th Street and along the Westerly line of said Lot 2, and along the Southerly line of said Lot 1, a distance of 624.55 feet, to a point of curvature; thence Southeasterly, Easterly and Northeasterly, continuing along the Northeasterly Right-of-Way line of said N. 98th Street and along the Southerly line of said Lot 1, and along a curve to the left, having a radius of 675.00 feet and a central angle of 76 degrees 58 minutes 27 seconds, an arc length of 906.83 feet, to a point of reverse curvature; thence Northeasterly, Easterly, Southeasterly and Southerly, continuing along the Northeasterly Right-of-Way line of said N. 98th Street and along the Southerly line of said Lot 1, and along a curve to the right, having a radius of 575.00 feet and a central angle of 122 degrees 03 minutes 50 seconds, an arc length of 1,224.99 feet, to a point of tangency; thence South 02 degrees 19 minutes 17 seconds East, continuing along the Northeasterly Right-of-Way line of said N. 98th Street and along the Southerly line of said Lot 1, a distance of 65.73 feet, to the point of intersection of the Northeasterly Right-of-Way line of said N. 98th Street and the North Right-of-Way line of State Avenue, as now established; thence North 87 degrees 42 minutes 57 seconds East, continuing along the Southerly line of said Lot 1 and along the North Right-of-Way line of said State Avenue, a distance of 61.74 feet, to the point of intersection of the North Right-of-Way line of said State Avenue and the Southerly line of said Lot 1, lying on the West side of an unplatted piece of land; thence Southerly, departing the Southerly line of said Lot 1, and continuing along the North Right-of-Way line of said State Avenue; thence Easterly, continuing along the North Right-of-Way line of said State Avenue, to the point of intersection of the North Right-of-Way line of said State Avenue and the Southerly line of said Lot 1, lying on the East side of an unplatted piece of land; thence South 64 degrees 52 minutes 17 seconds East, continuing along the North Right-of-Way line of said State Avenue and the Southerly line of said Lot 1, a distance of 13.73 feet; thence North 87 degrees 42 minutes 57 seconds East, continuing along the North Right-of-Way line of said State Avenue and the Southerly line of said Lot 1, a distance of 881.99 feet; thence North 53 degrees 02 minutes 04 seconds East, continuing along the North Right-of-Way line of said State Avenue and the Southerly line of said Lot 1, a distance of 61.51 feet, to the point of intersection of the North Right-of-Way line of said State Avenue and the West Right-of-Way line of N. 94th Street, as now established; thence Southerly, departing the North Right-of-Way line of said State Avenue, to the point of intersection of the West Right-of-Way line of said N. 94th Street and the South Right-of-Way line of said State Avenue; thence Westerly, along the South Right-of-Way line of said State Avenue to the point of intersection of the South Right-of-Way line of said State Avenue and the Easterly Right-of-Way line of Interstate Highway No. 435, as now established; thence Northerly, departing the South Right-of-Way line of said State Avenue and along the Easterly Right-of-Way line of said Interstate Highway No. 435 to the Point of intersection of the Easterly Right-of-Way line of said Interstate Highway No. 435 and the North Right-of-Way line of said State Avenue, said point also being the Southwesterly corner of Tract A of said Schlitterbahn Vacation Village; thence South 86 degrees 36 minutes 43 seconds East, along the North Right-of-Way line of said State Avenue and the South line of said Tract A, a distance of 246.20 feet; thence South 77 degrees 39 minutes 21 seconds East, continuing along the North Right-of-Way line of said State Avenue and the South line of said Tract A, a distance of 92.23 feet; thence North 87 degrees 42 minutes 57 seconds East, continuing along the North Right-of-Way line of said State Avenue and the South line of said Tract A, and along the South line of Lot 3 of said Schlitterbahn Vacation Village, a distance of 925.88 feet to a point of curvature, said point also being the point of intersection of the North Right-of-Way line of said State Avenue and the Southwesterly Right-of-Way line of

said N. 98th Street; thence Northeasterly, Northerly and Northwesterly, departing the North Right-of-Way line of said State Avenue, and along the Southwesterly Right-of-Way line of said N. 98th Street, and along the Easterly and Northeasterly line of said Lot 3, and along a curve to the left, having a radius of 182.00 feet and a central angle of 118 degrees 41 minutes 03 seconds, an arc length of 377.00 feet, to a point of compound curvature; thence Northwesterly, Westerly and Southwesterly, continuing along the Southwesterly Right-of-Way line of said N. 98th Street and along the Easterly and Northerly line of said Lot 3, and along a curve to the left, having a radius of 425.00 feet and a central angle of 93 degrees 25 minutes 01 seconds, an arc length of 692.93 feet, to a point of reverse curvature; thence Southwesterly, Westerly and Northwesterly, continuing along the Southwesterly Right-of-Way line of said N. 98th Street and the Northerly line of said Lot 3 and along the Northerly line of said Tract A, and along a curve to the right, having a radius of 825.00 feet and a central angle of 76 degrees 58 minutes 28 seconds, an arc length of 1,108.35 feet, to a point of tangency; thence North 47 degrees 24 minutes 39 seconds West, continuing along the Southwesterly Right-of-Way line of said N. 98th Street and the Northerly line of said Tract A, a distance of 29.19 feet; thence South 42 degrees 35 minutes 21 seconds West, departing the Southwesterly Right-of-Way line of said N. 98th Street, along the Southeasterly line of said Tract B, and continuing along the Northerly line of said Tract A, a distance of 25.00 feet, to a point on the Easterly Right-of-Way line of said Interstate Highway No. 435, said point also being on the Westerly line of said Tract B; thence North 47 degrees 24 minutes 39 seconds West, along the Easterly Right-of-Way line of said Interstate Highway No. 435 and the Westerly line of said Tract B, a distance of 814.00 feet; thence North 20 degrees 07 minutes 39 seconds West, continuing along the Easterly Right-of-Way line of said Interstate Highway No. 435 and the Westerly line of said Tract B, a distance of 1,498.22 feet to a point on the South line of the Northwest Quarter of said Section 1; thence North 15 degrees 55 minutes 24 seconds West, continuing along the Easterly Right-of-Way line of said Interstate Highway No. 435 and departing the Westerly line of said Tract B, a distance of 942.21 feet; thence North 13 degrees 33 minutes 20 seconds East, continuing along the Easterly Right-of-Way line of said Interstate Highway No. 435, a distance of 568.70 feet; thence North 74 degrees 54 minutes 27 seconds West, departing the Easterly Right-of-Way line of said Interstate Highway No. 435, a distance of 125.20 feet; thence North 01 degrees 35 minutes 51 seconds West, a distance of 242.41 feet to the Westerly prolongation of the South Right-of-Way line of Parallel Parkway, as now established; thence North 88 degrees 01 minutes 07 seconds East, along the Westerly prolongation of the South Right-of-Way line of said Parallel Parkway, a distance of 355.03 feet, to the point of intersection of the Easterly Right-of-Way line of said Interstate Highway No. 435 and the South Right-of-Way line of said Parallel Parkway; thence North 88 degrees 01 minutes 07 seconds East, along the South Right-of-Way line of said Parallel Parkway, a distance of 325.52 feet; thence North 54 degrees 19 minutes 23 seconds East, continuing along the South Right-of-Way line of said Parallel Parkway, a distance of 72.10 feet; thence North 88 degrees 01 minutes 07 seconds East, continuing along the South Right-of-Way line of said Parallel Parkway, a distance of 42.17 feet; thence South 02 degrees 22 58 seconds East, continuing along the South Right-of-Way line of said Parallel Parkway, a distance of 10.00 feet; thence North 88 degrees 01 minutes 07 seconds East, continuing along the South Right-of-Way line of said Parallel Parkway, and along the North line of said Laffoons Lakeview, a distance of 451.28 feet; thence North 89 degrees 11 minutes 40 seconds East, continuing along the South Right-of-Way line of said Parallel Parkway, a distance of 243.64 feet; thence North 88 degrees 01 minutes 07 seconds East, continuing along the South Right-of-Way line of said Parallel Parkway, a distance of 84.91 feet;

thence North 82 degrees 59 minutes 09 seconds East, continuing along the South Right-of-Way line of said Parallel Parkway, a distance of 170.99 feet, to a point on the North line of said Lot 1; thence North 88 degrees 01 minutes 07 seconds East, continuing along the South Right-of-Way line of said Parallel Parkway and along the North line of said Lot 1, a distance of 173.97 feet; thence North 88 degrees 00 minutes 23 seconds East, continuing along the South Right-of-Way line of said Parallel Parkway and the North line of said Lot 1, a distance of 183.19 feet; thence South 00 degrees 55 minutes 56 seconds East, departing the South Right-of-Way line of said State Avenue and the North line of said Lot 1, a distance of 582.69 feet; thence South 89 degrees 01 minutes 58 seconds West, a distance of 148.05 feet; thence North 29 degrees 19 minutes 48 seconds West, a distance of 62.94 feet; thence North 90 degrees 00 minutes 00 seconds West, a distance of 190.36, to a point on a non-tangent curve; thence Southerly, along a curve to the left, whose initial tangent bearing is South 07 degrees 20 minutes 18 seconds East, having a radius of 5,654.58 feet, and a central angle of 06 degrees 19 minutes 32 seconds, an arc length of 624.28 feet, to a point on a non-tangent line; thence North 89 degrees 03 minutes 39 seconds East, a distance of 264.66 feet; thence South 01 degrees 01 minutes 01 seconds East, a distance of 295.50 feet; thence South 89 degrees 01 minutes 58 seconds West, a distance of 195.18 feet, to a point on a non-tangent curve; thence Southerly, along a curve to the right, whose initial tangent bearing is South 13 degrees 19 minutes 19 seconds East, having a radius of 5,804.58 feet and a central angle of 02 degrees 43 minutes 40 seconds, an arc length of 276.34 feet, to a point on a non-tangent line, said point also being on the East line of the Northwest Quarter of said Section 1; thence South 02 degrees 19 minutes 21 seconds East, along the East line of said Northwest Quarter, a distance of 57.88 feet, to the POINT OF BEGINNING.

AND ALSO:

Project Area 3 Description:

Part of Lots 1 and 2, and all of Lot 3 and Tract A, Schlitterbahn Vacation Village, a subdivision in Kansas City, Wyandotte County, Kansas; being in Section 1, Township 11 South, Range 23 East, being more particularly described as follows:

COMMENCING at the Northeast corner of the Southwest Quarter of said Section 1, Township 11 South, Range 23 East; thence South 02 degrees 20 minutes 41 seconds East, along the East line of said Southwest Quarter, a distance of 49.99 feet, to the POINT OF BEGINNING; thence South 02 degrees 20 minutes 41 seconds East, continuing along the East line of said Southwest Quarter, a distance of 1,052.15 feet; thence South 78 degrees 38 minutes 12 seconds East, departing the East line of said Southwest Quarter, a distance of 570.99 feet; thence South 00 degrees 00 minutes 00 seconds East, a distance of 681.26 feet, to a point on a non-tangent curve, said point also being on the Southerly line of said Lot 1, said point also being on the Northeasterly Right-of-Way line of N. 98th Street, as now established; thence Southwesterly, along the Southerly line of said Lot 1 and the Northeasterly Right-of-Way line of said N. 98th Street, and along a curve to the left, whose initial tangent bearing is South 81 degrees 01 minutes 18 seconds West, having a radius of 575.00 feet, and a central angle of 25 degrees 24 minutes 25 seconds, an arc length of 254.98 feet, to a point of reverse curvature; thence Southwesterly, Westerly and Northwesterly, continuing along the Southerly line of said Lot 1 and the Northeasterly Right-of-Way line of said N. 98th Street, and along a curve to the right, having a radius of 675.00 feet and a central angle of 76 degrees 58 minutes 27 seconds, an arc length of 906.83 feet, to a point of tangency, said point hereinafter referred to as Point "A"; thence North

47 degrees 24 minutes 39 seconds West, continuing along the Southerly line of said Lot 1 and the Northeasterly Right-of-Way line of said N. 98th Street, and along the Southwesterly line of said Lot 2, a distance of 624.55 feet, to a point of curvature; thence Northwesterly, continuing along the Southwesterly line of said Lot 2 and the Northeasterly Right-of-Way line of said N. 98th Street, and along a curve to the right, having a radius of 725.00 feet and a central angle of 27 degrees 18 minutes 33 seconds, an arc length of 345.56 feet, to a point of tangency; thence North 20 degrees 06 minutes 06 seconds West, continuing along the Southwesterly line of said Lot 2 and the Northeasterly Right-of-Way line of said N. 98th Street, a distance of 253.32 feet, to a point of curvature; thence Northwesterly, Northerly and Northeasterly, departing the Southwesterly line of said Lot 2 and the Northeasterly Right-of-Way line of said N. 98th Street, and along a curve to the right, having a radius of 500.00 feet and a central angle of 92 degrees 50 minutes 42 seconds, an arc length of 810.22 feet, to a point of tangency; thence North 72 degrees 44 minutes 36 seconds East, a distance of 346.32 feet, to a point of curvature; thence Northeasterly, along a curve to the left, having a radius of 650.00 feet and a central angle of 28 degrees 36 minutes 27 seconds, an arc length of 324.54 feet, to a point on the South Right-of-Way line of France Family Drive, as now established; thence North 87 degrees 20 minutes 51 seconds East, along the South Right-of-Way line of said France Family Drive, and its Easterly prolongation, a distance of 281.92 feet, to the POINT OF BEGINNING.

AND ALSO:

COMMENCING at the aforementioned Point "A"; thence South 53 degrees 36 minutes 09 seconds West, a distance of 152.81 feet, to a point on the Southwesterly Right-of-Way line of said N. 98th Street, said point also being on the Northerly line of said Tract A, said point also being the POINT OF BEGINNING; thence South 47 degrees 24 minutes 39 seconds East, along the Southwesterly Right-of-Way line of said N. 98th Street and the Northerly line of said Tract A, a distance of 29.19 feet to a point of curvature; thence Southeasterly, Easterly and Northeasterly, along the Southwesterly Right-of-Way line of said N. 98th Street and the Northerly line of said Tract A and the Northerly line of said Lot 3, and along a curve to the left, having a radius of 825.00 feet and a central angle of 76 degrees 58 minutes 28 seconds, an arc length of 1,108.35 feet, to a point of reverse curvature; thence Northeasterly, Easterly and Southeasterly, continuing along the Southwesterly Right-of-Way line of said N. 98th Street and the Northerly and Northeasterly line of said Lot 3, and along a curve to the right, having a radius of 425.00 feet and a central angle of 93 degrees 25 minutes 01 seconds, an arc length of 692.93 feet, to a point of compound curvature; thence Southeasterly, Southerly Southwesterly, and Westerly, continuing along the Southwesterly Right-of-Way line of said N. 98th Street and the Easterly line of said Lot 3, and along a curve to the right, having a radius of 182.00 feet and a central angle of 118 degrees 41 minutes 03 seconds, an arc length of 377.00 feet, to a point of tangency, said point also being the point of intersection of the Southwesterly Right-of-Way line of said N. 98th Street and the North Right-of-Way line of State Avenue, as now established; thence South 87 degrees 42 minutes 57 seconds West, along the North Right-of-Way line of said State Avenue and the South line of said Lot 3 and Tract A, a distance of 925.88 feet; thence North 77 degrees 39 minutes 21 seconds West, continuing along the North Right-of-Way line of said State Avenue and the South line of said Tract A, a distance of 92.23 feet; thence North 86 degrees 36 minutes 43 seconds West, continuing along the North Right-of-Way line of said State Avenue and the South line of said Tract A, a distance of 246.20 feet, to the point of intersection

of the North Right-of-Way line of said State Avenue and the Easterly Right-of-Way line of Interstate Highway No. 435; thence North 27 degrees 56 minutes 39 seconds West, departing the North Right-of-Way line of said State Avenue, and along the Easterly Right-of-Way line of said Interstate Highway No. 435 and the Westerly line of said Tract A, a distance of 549.00 feet; thence North 42 degrees 35 minutes 21 seconds East, departing the Easterly Right-of-Way line of said Interstate Highway No. 435, and along the Westerly line of said Tract A, a distance of 25.00 feet, to the POINT OF BEGINNING.

AND ALSO:

Project Area 4 Description:

Part of platted and unplatted land in Section 01, Township 11 South, Range 23 East, Section 02, Township 11 South, Range 23 East, Section 11, Township 11 South, Range 23 East, Section 12, Township 11 South, Range 23 East, Section 35, Township 10 South, Range 23 East, Section 36, Township 10 South, Range 23 East, Section 6, Township 11 South, Range 24 East, and Section 7, Township 11 South, Range 24 East, all being in Kansas City, Wyandotte County, Kansas and being more particularly described as follows:

COMMENCING at the Northwest corner of the Northeast Quarter of said Section 1, Township 11 South, Range 23 East; thence South 01 degrees 58 minutes 52 seconds East, a distance of 50.00 feet, to a point on the South Right-of-Way line of Parallel Parkway, as now established, said point also being on the North line of Schlitterbahn Vacation Village, a subdivision in Kansas City, Wyandotte County, Kansas, said point also being the POINT OF BEGINNING; thence South 88 degrees 01 minutes 07 seconds West, along the South Right-of-Way line of said Parallel Parkway and the North line of said Schlitterbahn Vacation Village, a distance of 173.97 feet; thence South 82 degrees 59 minutes 09 seconds West, continuing along the South Right-of-Way line of said Parallel Parkway and the North line of said Schlitterbahn Vacation Village, a distance of 170.99 feet; thence South 88 degrees 01 minutes 07 seconds West, continuing along the South Right-of-Way line of said Parallel Parkway and the North line of said Schlitterbahn Vacation Village, a distance of 84.91 feet; thence South 89 degrees 14 minutes 18 seconds West, continuing along the South Right-of-Way line of said Parallel Parkway and the North line of said Schlitterbahn Vacation Village, a distance of 234.91 feet; thence South 88 degrees 01 minutes 07 seconds West, continuing along the South Right-of-Way line of said Parallel Parkway and the North line of said Schlitterbahn Vacation Village, and along the North line of Laffoons Lakeview, a subdivision in Kansas City, Wyandotte County, Kansas, a distance of 460.02 feet; thence North 02 degrees 22 minutes 58 seconds West, continuing along the South Right-of-Way line of said Parallel Parkway, a distance of 10.00 feet; thence South 88 degrees 01 minutes 07 seconds West, continuing along the South Right-of-Way line of said Parallel Parkway, a distance of 42.17 feet; thence South 54 degrees 19 minutes 23 seconds West, continuing along the South Right-of-Way line of said Parallel Parkway, a distance of 72.10 feet; thence South 88 degrees 01 minutes 07 seconds West, continuing along the South Right-of-Way line of said Parallel Parkway, a distance of 325.52 feet, to the point of intersection of the South Right-of-Way line of said Parallel Parkway and the East Right-of-Way line of Interstate Highway No. 435, as now established; thence Westerly to the point of intersection of the South Right-of-Way line of said Parallel Parkway and the West Right-of-Way line of said Interstate Highway No. 435; thence Southeasterly, along the West Right-of-Way line of said Interstate Highway No. 435, to the point of intersection of the West Right-of-Way line of said Interstate Highway No. 435 and the

Northerly Right-of-Way line of State Avenue, as now established; thence Southerly, continuing along the West Right-of-Way line of said Interstate Highway No. 435, to the point of intersection of the West Right-of-Way line of said Interstate Highway No. 435 and the South Right-of-Way line of said State Avenue; thence Westerly, along the South Right-of-Way line of said State Avenue, to the point of intersection of the South Right-of-Way line of said State Avenue and the Easterly Right-of-Way line of Village West Parkway, as now established; thence Northwesterly to the point of intersection of the Southwesterly Right-of-Way line of said State Avenue and the Westerly Right-of-Way line of said Village West Parkway; thence Northeasterly to the point of intersection of the Northeasterly Right-of-Way line of said State Avenue and the Westerly Right-of-Way line of said Village West Parkway; thence Northwesterly then Westerly, along the Northeasterly and Northerly Right-of-Way line of said State Avenue, to the point of intersection of the Northerly Right-of-Way line of said State Avenue and the East Right-of-Way line of 110th Street, as now established; thence Northerly, along the East Right-of-Way line of said 110th Street, to the point of intersection of the East Right-of-Way line of said 110th Street and the South Right-of-Way line of said Parallel Parkway; thence Easterly, along the South Right-of-Way line of said Parallel Parkway, to the point of intersection of the South Right-of-Way line of said Parallel Parkway and the Southerly prolongation of the East line of Parallel Heights, a subdivision in Kansas City, Wyandotte County, Kansas; thence Northerly, along said Southerly prolongation and along the East line of said Parallel Heights, to the point of intersection of the North Right-of-Way line of said Parallel Parkway and the West Right-of-Way line of said Interstate Highway No. 435; thence Easterly, to the point of intersection of the North Right-of-Way line of said Parallel Parkway and the East Right-of-Way line of said Interstate Highway No. 435; thence Easterly, along the North Right-of-Way line of said Parallel Parkway, to the point of intersection of the North Right-of-Way line of said Parallel Parkway and the Northerly prolongation of the East Right-of-Way line of N. 94th Street, as now established; thence Southerly, along said Northerly prolongation and along the East Right-of-Way line of said N. 94th Street, to the point of intersection of the East Right-of-Way line of said N. 94th Street and the North line of the Southwest Quarter of said Section 6, Township 11 South, Range 24 East; thence Easterly, along the North line of said Southwest Quarter to the point of intersection of the North line of said Southwest Quarter and the West Right-of-Way line of N. 90th Street, as now established; thence Southerly, along the West Right-of-Way line of said N. 90th Street, to the Northeast corner of Parcel No. 938501; thence Westerly, along the North line of said Parcel No. 938501, to the Northwest corner thereof; thence Southerly, along the West line of Parcel Nos. 938501 thru 938508, to the Southwest corner of said Parcel No. 938508, said point also being on the North Right-of-Way line of said State Avenue; thence Easterly, along the North Right-of-Way line of said State Avenue, to the point of intersection of the North Right-of-Way line of said State Avenue and the West Right-of-Way line of said N. 90th Street; thence Easterly to the point of intersection of the North Right-of-Way line of said State Avenue and the East Right-of-Way line of said N. 90th Street; thence Southerly, to the point of intersection of the East Right-of-Way line of said N. 90th Street and the South Right-of-Way line of said State Avenue; thence Westerly, along the South Right-of-Way line of said State Avenue, to the point of intersection of the Westerly prolongation of the South Right-of-Way line of said State Avenue and the West Right-of-Way line of said N. 94th Street; thence Northerly, to the point of intersection of the West Right-of-Way line of said N. 94th Street and the South Right-of-Way line of said State Avenue; thence Northerly, to the point of intersection of the West Right-of-Way line of said N. 94th Street and the North Right-of-Way line of said State Avenue, said point also being on the

East line of said Schlitterbahn Vacation Village; thence North 02 degrees 14 minutes 32 seconds West, along the West Right-of-Way line of said N. 94th Street and the East line of said Schlitterbahn Vacation Village, a distance of 645.04 feet; thence North 87 degrees 45 minutes 28 seconds East, continuing along the West Right-of-Way line of said N. 94th Street and the East line of said Schlitterbahn Vacation Village, a distance of 15.00 feet; thence North 02 degrees 14 minutes 32 seconds West, continuing along the West Right-of-Way line of said N. 94th Street and the East line of said Schlitterbahn Vacation Village, a distance of 910.24 feet, to the point of intersection of the East line of said Schlitterbahn Vacation Village and the West Right-of-Way line of said N. 94th Street at the Southeast corner of an unplatted tract of land; thence Northerly, departing the East line of said Schlitterbahn Vacation Village, and continuing along the West Right-of-Way line of said N. 94th Street, and along the East line of an unplatted tract of land and along the East line of Shepherd Hills, a subdivision in Kansas City, Wyandotte County, Kansas, to the point of intersection of the East line of said Schlitterbahn Vacation Village and the West Right-of-Way line of said N. 94th Street; thence North 02 degrees 11 minutes 59 seconds West, along the East line of said Schlitterbahn Vacation Village and continuing along the West Right-of-Way line of said N. 94th Street, a distance of 50.00 feet, to the point of intersection of the East line of said Schlitterbahn Vacation Village and the West Right-of-Way line of said N. 94th Street; thence Northerly, departing the East line of said Schlitterbahn Vacation Village, and continuing along the West Right-of-Way line of said N. 94th Street, and along the East line of Replat of Lots 5 to 37, Shepherd Hills, a subdivision in Kansas City, Wyandotte County, Kansas, and along the East line of unplatted tracts of land, to the point of intersection of the West Right-of-Way line of said N. 94th Street and the South Right-of-Way line of said Parallel Parkway; thence Westerly, along the South Right-of-Way line of said Parallel Parkway, to the point of intersection of South Right-of-Way line of said Parallel Parkway and the North line of said Schlitterbahn Vacation Village at the Northwest corner of an unplatted tract of land; thence South 02 degrees 11 minutes 59 seconds East, departing the South Right-of-Way line of said Parallel Parkway, and along the East line of said Schlitterbahn Vacation Village, a distance of 245.05 feet; thence South 62 degrees 48 minutes 12 seconds West, departing the East line of said Schlitterbahn Vacation Village, a distance of 301.92 feet; thence South 00 degrees 00 minutes 00 seconds East, a distance of 181.85 feet; thence South 34 degrees 59 minutes 43 seconds West, a distance of 207.82 feet; thence South 00 degrees 00 minutes 00 seconds East, a distance of 492.40 feet; thence South 75 degrees 42 minutes 31 seconds West, a distance of 930.96 feet; thence North 90 degrees 00 minutes 00 seconds West, a distance of 770.80 feet; thence North 01 degrees 01 minutes 01 seconds West, a distance of 258.55 feet; thence South 89 degrees 03 minutes 39 seconds West 264.66 feet, to a point on a non-tangent curve; thence Northerly, along a curve to the right, whose initial tangent bearing is North 13 degrees 39 minutes 50 seconds West, having a radius of 5,654.58 feet and a central angle of 06 degrees 19 minutes 32 seconds, an arc length of 624.28 feet; thence North 90 degrees 00 minutes 00 seconds East, a distance of 190.36 feet; thence South 29 degrees 19 minutes 48 seconds East, a distance of 62.94 feet; thence North 89 degrees 01 minutes 58 seconds East, a distance of 148.05 feet; thence North 00 degrees 55 minutes 56 seconds West, a distance of 582.69 feet, to a point on the North line of said Schlitterbahn Vacation Village, said point also being on the South Right-of-Way line of said Parallel Parkway; thence South 88 degrees 00 minutes 23 seconds West, along the North line of said Schlitterbahn Vacation Village and the South Right-of-Way line of said Parallel Parkway, a distance of 183.19 feet, to the POINT OF BEGINNING.

EXCEPTING therefrom Lots 1 thru 16, Lots 23 thru 34 and Lot 107, San Marcos Village Addition, a subdivision in Kansas City, Wyandotte County, Kansas, AND ALSO EXCEPTING Parcel Nos. 938509 and 938510.

AND ALSO:

Project Area 5 Description:

Part of Lot 1, Schlitterbahn Vacation Village, a subdivision in Kansas City, Wyandotte County, Kansas, along with a portion of unplatted land, all being in Section 1, Township 11 South, Range 23 East, being more particularly described as follows:

BEGINNING at the Southwest corner of the Northeast Quarter of said Section 1, Township 11 South, Range 23 East; thence North 02 degrees 19 minutes 21 seconds West, along the West line of said Northeast Quarter, a distance of 57.88 feet; thence North 11 degrees 57 minutes 29 seconds West, departing the West line of said Northeast Quarter, a distance of 276.31 feet; thence North 89 degrees 01 minutes 58 seconds East, a distance of 195.18 feet; thence North 01 degrees 01 minutes 01 seconds West, a distance of 36.96 feet; thence North 90 degrees 00 minutes 00 seconds East, a distance of 770.80 feet; thence North 75 degrees 42 minutes 31 seconds East, a distance of 930.96 feet; thence North 00 degrees 00 minutes 00 seconds East, a distance of 492.40 feet; thence North 34 degrees 59 minutes 43 seconds East, a distance of 207.82 feet; thence North 00 degrees 00 minutes 00 seconds East, a distance of 181.85 feet; thence North 62 degrees 48 minutes 12 seconds East, a distance of 301.92 feet, to a point on the Easterly line of said Schlitterbahn Vacation Village; thence North 02 degrees 11 minutes 59 seconds West, along the Easterly line of said Schlitterbahn Vacation Village, a distance of 245.05 feet, to the point of intersection of the Easterly line of said Schlitterbahn Vacation Village and the South Right-of-Way line of Parallel Parkway, as now established; thence Easterly, along the South Right-of-Way line of said Parallel Parkway, to the point of intersection of the South Right-of-Way line of said Parallel Parkway and the West Right-of-Way line of N. 94th Street, as now established; thence Southerly, along the West Right-of-Way line of said N. 94th Street and along the East line of an unplatted tract of land and along the East line of Replat of Lots 5 to 37, Shepherd Hills, a subdivision in Kansas City, Wyandotte County, Kansas, to the point of intersection of the West Right-of-Way line of said N. 94th Street and the Easterly line of said Schlitterbahn Vacation Village; thence South 02 degrees 11 minutes 59 seconds East, continuing along the West Right-of-Way line of said N. 94th Street, and along the East line of said Schlitterbahn Vacation Village, a distance of 50.00 feet, to the point of intersection of the Easterly line of said Schlitterbahn Vacation Village and the West Right-of-Way line of said N. 94th Street; thence Southerly, departing the East line of said Schlitterbahn Vacation Village, and continuing along the West Right-of-Way line of said N. 94th Street and along the East line of Shepherd Hills, a subdivision in Kansas City, Wyandotte County, Kansas, and along an unplatted tract of land, to the point of intersection of the East line of said Schlitterbahn Vacation Village and the West Right-of-Way line of said N. 94th Street, at the Southeast corner of an unplatted tract of land; thence South 87 degrees 45 minutes 28 seconds West, departing the West Right-of-Way line of said N. 94th Street, and along the Easterly line of said Schlitterbahn Vacation Village, a distance of 272.37 feet; thence North 69 degrees 44 minutes 32 seconds West, departing the Easterly line of said Schlitterbahn Vacation Village, a distance of 730.33 feet; thence North 90 degrees 00 minutes 00 seconds West, a distance of 696.01 feet; thence North 00 degrees 00 minutes 00 seconds East, a distance of 685.13 feet, to a point on the North line of the

Southeast Quarter of said Section 1; thence South 87 degrees 30 minutes 09 seconds West, along the North line of the Southeast Quarter of said Section 1, a distance of 1,003.58 feet, to the POINT OF BEGINNING.

PROJECT AREA 1

File No. 014-0347
Schlitterbahn
July 3, 2014

Project Area 1 Description:

Part of Lot 1, Schlitterbahn Vacation Village, a subdivision in Kansas City, Wyandotte County, Kansas, along with a portion of unplatted land, all being in the Southeast Quarter of Section 1, Township 11 South, Range 23 East, being more particularly described as follows:
BEGINNING at the Northwest corner of the Southeast Quarter of said Section 1, Township 11 South, Range 23 East; thence North 87 degrees 30 minutes 09 seconds East, along the North line of said Southeast Quarter, a distance of 1,003.58 feet; thence South 00 degrees 00 minutes 00 seconds East, departing the North line of said Southeast Quarter, a distance of 685.13 feet; thence North 90 degrees 00 minutes 00 seconds East, a distance of 696.01 feet; thence South 69 degrees 44 minutes 32 seconds East, a distance of 730.33 feet, to a point on the Easterly line of said Lot 1; thence North 87 degrees 45 minutes 28 seconds, along the Easterly line of said Lot 1, a distance of 272.37 feet, to a point on the West Right-of-Way line of N. 94th Street, as now established; thence South 02 degrees 14 minutes 32 seconds East, continuing along the Easterly line of said Lot 1, and along the West Right-of-Way line of said N. 94th Street, a distance of 910.24 feet; thence South 87 degrees 45 minutes 28 seconds West, continuing along the Easterly line of said Lot 1, and along the West Right-of-Way line of said N. 94th Street, a distance of 15.00 feet; thence South 02 degrees 14 minutes 32 seconds East, continuing along the Easterly line of said Lot 1, and along the West Right-of-Way line of said N. 94th Street, a distance of 645.04 feet to the point of intersection of the West Right-of-Way line said N. 94th Street and the North Right-of-Way line of State Avenue, as now established; thence South 53 degrees 02 minutes 04 seconds West, continuing along the Easterly line of said Lot 1, and along the North Right-of-Way line of said State Avenue, a distance of 61.51 feet; thence South 87 degrees 42 minutes 57 seconds West, along the South line of said Lot 1 and along the North Right-of-Way line of said State Avenue, a distance of 881.99 feet; thence North 64 degrees 52 minutes 17 seconds West, continuing along the South line of said Lot 1 and along the North Right-of-Way line of said State Avenue, a distance of 13.73 feet; thence in a Westerly direction, departing the South line of said Lot 1, and continuing along the North Right-of-Way line of said State Avenue, to a point of intersection of the South Right-of-Way line of said State Avenue and the South line of said Lot 1; thence South 87 degrees 42 minutes 57 seconds West, along the South line of said Lot 1 and continuing along the North Right-of-Way line of said State Avenue, a distance of 61.75 feet, to the point of intersection of the North Right-of-Way line of said State Avenue and the Northeasterly Right-of-Way line of N. 98th Street, as now established; thence North 02 degrees 18 minutes 50 seconds West, departing the North Right-of-Way line of said State Avenue and along the Northeasterly Right-of-Way line of said N. 98th Street and continuing along the Southerly line of said Lot 1, a distance of 65.74 feet, to a point of curvature; thence Northerly, Northwesterly and Westerly, continuing along the Northeasterly Right-of-Way line of said N. 98th Street and along the Southerly line of said Lot 1 and along a curve to the left, having a radius of 575.00 feet and a central angle of 96 degrees 39 minutes 25 seconds, an arc length of

970.01 feet; thence North 00 degrees 00 minutes 00 seconds East, departing the Northeasterly Right-of-Way line of said N. 98th Street and the Southerly line of said Lot 1, a distance of 681.26 feet; thence North 78 degrees 38 minutes 12 seconds West, a distance of 570.99 feet, to a point on the West line of the Southeast Quarter of said Section 1; thence North 02 degrees 20 minutes 41 seconds West, along the West line of the Southeast Quarter of said Section 1, a distance of 1,102.14 feet to the POINT OF BEGINNING.

PROJECT AREA 2

File No. 014-0347
Schlitterbahn
July 7, 2014

Project Area 2 Description:

Part of Lots 1, 2 and all of Tract B, Schlitterbahn Vacation Village, a subdivision in Kansas City, Wyandotte County, Kansas; All of Laffoons Lakeview; All of Laffoons Lakeview Lots 7 thru 18; along with a portion of unplatted land, all being in Sections 1, Township 11 South, Range 23 East, and that part of Section 12, Township 11 South, Range 23 East, all being more particularly described as follows:

BEGINNING at the Northeast corner of the Southwest Quarter of said Section 1, Township 11 South, Range 23 East; thence South 02 degrees 20 minutes 41 seconds East, along the East line of said Southwest Quarter, a distance of 49.99 feet, to a point on the South Right-of-Way line of France Family Drive, as now established; thence South 87 degrees 20 minutes 51 seconds West, along the South Right-of-Way line of said France Family Drive, a distance of 281.92 feet, to a point on a non-tangent curve; thence Southwesterly, departing the South Right-of-Way line of said France Family Drive, and along a curve to the right, whose initial tangent bearing is South 44 degrees 08 minutes 09 seconds West, having a radius of 650.00 feet, and a central angle of 28 degrees 36 minutes 27 seconds, an arc length of 324.54 feet, to a point of tangency; thence South 72 degrees 44 minutes 36 seconds West, a distance of 346.32 feet, to a point of curvature; thence Southwesterly, Southerly and Southeasterly, along a curve to the left, having a radius of 500.00 feet and a central angle of 92 degrees 50 minutes 42 seconds, an arc length of 810.22 feet, to a point on the Northeasterly Right-of-Way line of N. 98th Street, as now established, said point also being on the Westerly line of said Lot 2, said point also being a point of tangency; thence South 20 degrees 06 minutes 06 seconds East, along the Northeasterly Right-of-Way line of said N. 98th Street and along the Westerly line of said Lot 2, a distance of 253.32 feet, to a point of curvature; thence Southeasterly, continuing along the Northeasterly Right-of-Way line of said N. 98th Street and along the Westerly line of said Lot 2, and along a curve to the left, having a radius of 725.00 feet and a central angle of 27 degrees 18 minutes 33 seconds, an arc length of 345.56 feet, to a point of tangency; thence South 47 degrees 24 minutes 39 seconds East, continuing along the Northeasterly Right-of-Way line of said N. 98th Street and along the Westerly line of said Lot 2, and along the Southerly line of said Lot 1, a distance of 624.55 feet, to a point of curvature; thence Southeasterly, Easterly and Northeasterly, continuing along the Northeasterly Right-of-Way line of said N. 98th Street and along the Southerly line of said Lot 1, and along a curve to the left, having a radius of 675.00 feet and a central angle of 76 degrees 58 minutes 27 seconds, an arc length of 906.83 feet, to a point of reverse curvature; thence Northeasterly, Easterly, Southeasterly and Southerly, continuing along the Northeasterly Right-of-Way line of said N. 98th Street and along the Southerly line of said Lot 1, and along a curve to the right, having a radius of 575.00 feet and a central angle of 122 degrees 03 minutes 50 seconds, an arc length of 1,224.99 feet, to a point of tangency; thence South 02 degrees 19 minutes 17 seconds East, continuing along the Northeasterly Right-of-Way line of said N. 98th Street and along the Southerly line of said Lot 1, a distance of 65.73 feet, to the point of intersection of the

Northeasterly Right-of-Way line of said N. 98th Street and the North Right-of-Way line of State Avenue, as now established; thence North 87 degrees 42 minutes 57 seconds East, continuing along the Southerly line of said Lot 1 and along the North Right-of-Way line of said State Avenue, a distance of 61.74 feet, to the point of intersection of the North Right-of-Way line of said State Avenue and the Southerly line of said Lot 1, lying on the West side of an unplatted piece of land; thence Southerly, departing the Southerly line of said Lot 1, and continuing along the North Right-of-Way line of said State Avenue; thence Easterly, continuing along the North Right-of-Way line of said State Avenue, to the point of intersection of the North Right-of-Way line of said State Avenue and the Southerly line of said Lot 1, lying on the East side of an unplatted piece of land; thence South 64 degrees 52 minutes 17 seconds East, continuing along the North Right-of-Way line of said State Avenue and the Southerly line of said Lot 1, a distance of 13.73 feet; thence North 87 degrees 42 minutes 57 seconds East, continuing along the North Right-of-Way line of said State Avenue and the Southerly line of said Lot 1, a distance of 881.99 feet; thence North 53 degrees 02 minutes 04 seconds East, continuing along the North Right-of-Way line of said State Avenue and the Southerly line of said Lot 1, a distance of 61.51 feet, to the point of intersection of the North Right-of-Way line of said State Avenue and the West Right-of-Way line of N. 94th Street, as now established; thence Southerly, departing the North Right-of-Way line of said State Avenue, to the point of intersection of the West Right-of-Way line of said N. 94th Street and the South Right-of-Way line of said State Avenue; thence Westerly, along the South Right-of-Way line of said State Avenue to the point of intersection of the South Right-of-Way line of said State Avenue and the Easterly Right-of-Way line of Interstate Highway No. 435, as now established; thence Northerly, departing the South Right-of-Way line of said State Avenue and along the Easterly Right-of-Way line of said Interstate Highway No. 435 to the Point of intersection of the Easterly Right-of-Way line of said Interstate Highway No. 435 and the North Right-of-Way line of said State Avenue, said point also being the Southwesterly corner of Tract A of said Schlitterbahn Vacation Village; thence South 86 degrees 36 minutes 43 seconds East, along the North Right-of-Way line of said State Avenue and the South line of said Tract A, a distance of 246.20 feet; thence South 77 degrees 39 minutes 21 seconds East, continuing along the North Right-of-Way line of said State Avenue and the South line of said Tract A, a distance of 92.23 feet; thence North 87 degrees 42 minutes 57 seconds East, continuing along the North Right-of-Way line of said State Avenue and the South line of said Tract A, and along the South line of Lot 3 of said Schlitterbahn Vacation Village, a distance of 925.88 feet to a point of curvature, said point also being the point of intersection of the North Right-of-Way line of said State Avenue and the Southwesterly Right-of-Way line of said N. 98th Street; thence Northeasterly, Northerly and Northwesterly, departing the North Right-of-Way line of said State Avenue, and along the Southwesterly Right-of-Way line of said N. 98th Street, and along the Easterly and Northeasterly line of said Lot 3, and along a curve to the left, having a radius of 182.00 feet and a central angle of 118 degrees 41 minutes 03 seconds, an arc length of 377.00 feet, to a point of compound curvature; thence Northwesterly, Westerly and Southwesterly, continuing along the Southwesterly Right-of-Way line of said N. 98th Street and along the Easterly and Northerly line of said Lot 3, and along a curve to the left, having a radius of 425.00 feet and a central angle of 93 degrees 25 minutes 01 seconds, an arc length of 692.93 feet, to a point of reverse curvature; thence Southwesterly, Westerly and Northwesterly, continuing along the Southwesterly Right-of-Way line of said N. 98th Street and the Northerly line of said Lot 3 and along the Northerly line of said Tract A, and along a curve to the right, having a radius of 825.00 feet and a central angle of 76 degrees 58 minutes 28 seconds, an arc

length of 1,108.35 feet, to a point of tangency; thence North 47 degrees 24 minutes 39 seconds West, continuing along the Southwesterly Right-of-Way line of said N. 98th Street and the Northerly line of said Tract A, a distance of 29.19 feet; thence South 42 degrees 35 minutes 21 seconds West, departing the Southwesterly Right-of-Way line of said N. 98th Street, along the Southeasterly line of said Tract B, and continuing along the Northerly line of said Tract A, a distance of 25.00 feet, to a point on the Easterly Right-of-Way line of said Interstate Highway No. 435, said point also being on the Westerly line of said Tract B; thence North 47 degrees 24 minutes 39 seconds West, along the Easterly Right-of-Way line of said Interstate Highway No. 435 and the Westerly line of said Tract B, a distance of 814.00 feet; thence North 20 degrees 07 minutes 39 seconds West, continuing along the Easterly Right-of-Way line of said Interstate Highway No. 435 and the Westerly line of said Tract B, a distance of 1,498.22 feet to a point on the South line of the Northwest Quarter of said Section 1; thence North 15 degrees 55 minutes 24 seconds West, continuing along the Easterly Right-of-Way line of said Interstate Highway No. 435 and departing the Westerly line of said Tract B, a distance of 942.21 feet; thence North 13 degrees 33 minutes 20 seconds East, continuing along the Easterly Right-of-Way line of said Interstate Highway No. 435, a distance of 568.70 feet; thence North 74 degrees 54 minutes 27 seconds West, departing the Easterly Right-of-Way line of said Interstate Highway No. 435, a distance of 125.20 feet; thence North 01 degrees 35 minutes 51 seconds West, a distance of 242.41 feet to the Westerly prolongation of the South Right-of-Way line of Parallel Parkway, as now established; thence North 88 degrees 01 minutes 07 seconds East, along the Westerly prolongation of the South Right-of-Way line of said Parallel Parkway, a distance of 355.03 feet, to the point of intersection of the Easterly Right-of-Way line of said Interstate Highway No. 435 and the South Right-of-Way line of said Parallel Parkway; thence North 88 degrees 01 minutes 07 seconds East, along the South Right-of-Way line of said Parallel Parkway, a distance of 325.52 feet; thence North 54 degrees 19 minutes 23 seconds East, continuing along the South Right-of-Way line of said Parallel Parkway, a distance of 72.10 feet; thence North 88 degrees 01 minutes 07 seconds East, continuing along the South Right-of-Way line of said Parallel Parkway, a distance of 42.17 feet; thence South 02 degrees 22 58 seconds East, continuing along the South Right-of-Way line of said Parallel Parkway, a distance of 10.00 feet; thence North 88 degrees 01 minutes 07 seconds East, continuing along the South Right-of-Way line of said Parallel Parkway, and along the North line of said Laffoons Lakeview, a distance of 451.28 feet; thence North 89 degrees 11 minutes 40 seconds East, continuing along the South Right-of-Way line of said Parallel Parkway, a distance of 243.64 feet; thence North 88 degrees 01 minutes 07 seconds East, continuing along the South Right-of-Way line of said Parallel Parkway, a distance of 84.91 feet; thence North 82 degrees 59 minutes 09 seconds East, continuing along the South Right-of-Way line of said Parallel Parkway, a distance of 170.99 feet, to a point on the North line of said Lot 1; thence North 88 degrees 01 minutes 07 seconds East, continuing along the South Right-of-Way line of said Parallel Parkway and along the North line of said Lot 1, a distance of 173.97 feet; thence North 88 degrees 00 minutes 23 seconds East, continuing along the South Right-of-Way line of said Parallel Parkway and the North line of said Lot 1, a distance of 183.19 feet; thence South 00 degrees 55 minutes 56 seconds East, departing the South Right-of-Way line of said State Avenue and the North line of said Lot 1, a distance of 582.69 feet; thence South 89 degrees 01 minutes 58 seconds West, a distance of 148.05 feet; thence North 29 degrees 19 minutes 48 seconds West, a distance of 62.94 feet; thence North 90 degrees 00 minutes 00 seconds West, a distance of 190.36, to a point on a non-tangent curve; thence Southerly, along a curve to the left, whose initial tangent bearing is South 07 degrees 20 minutes 18 seconds East, having a radius of

5,654.58 feet, and a central angle of 06 degrees 19 minutes 32 seconds, an arc length of 624.28 feet, to a point on a non-tangent line; thence North 89 degrees 03 minutes 39 seconds East, a distance of 264.66 feet; thence South 01 degrees 01 minutes 01 seconds East, a distance of 295.50 feet; thence South 89 degrees 01 minutes 58 seconds West, a distance of 195.18 feet, to a point on a non-tangent curve; thence Southerly, along a curve to the right, whose initial tangent bearing is South 13 degrees 19 minutes 19 seconds East, having a radius of 5,804.58 feet and a central angle of 02 degrees 43 minutes 40 seconds, an arc length of 276.34 feet, to a point on a non-tangent line, said point also being on the East line of the Northwest Quarter of said Section 1; thence South 02 degrees 19 minutes 21 seconds East, along the East line of said Northwest Quarter, a distance of 57.88 feet, to the POINT OF BEGINNING.

PROJECT AREA 3

File No. 014-0347

Schlitterbahn

July 7, 2014

Project Area 3 Description:

Part of Lots 1 and 2, and all of Lot 3 and Tract A, Schlitterbahn Vacation Village, a subdivision in Kansas City, Wyandotte County, Kansas; being in Section 1, Township 11 South, Range 23 East, being more particularly described as follows:

COMMENCING at the Northeast corner of the Southwest Quarter of said Section 1, Township 11 South, Range 23 East; thence South 02 degrees 20 minutes 41 seconds East, along the East line of said Southwest Quarter, a distance of 49.99 feet, to the POINT OF BEGINNING; thence South 02 degrees 20 minutes 41 seconds East, continuing along the East line of said Southwest Quarter, a distance of 1,052.15 feet; thence South 78 degrees 38 minutes 12 seconds East, departing the East line of said Southwest Quarter, a distance of 570.99 feet; thence South 00 degrees 00 minutes 00 seconds East, a distance of 681.26 feet, to a point on a non-tangent curve, said point also being on the Southerly line of said Lot 1, said point also being on the Northeasterly Right-of-Way line of N. 98th Street, as now established; thence Southwesterly, along the Southerly line of said Lot 1 and the Northeasterly Right-of-Way line of said N. 98th Street, and along a curve to the left, whose initial tangent bearing is South 81 degrees 01 minutes 18 seconds West, having a radius of 575.00 feet, and a central angle of 25 degrees 24 minutes 25 seconds, an arc length of 254.98 feet, to a point of reverse curvature; thence Southwesterly, Westerly and Northwesterly, continuing along the Southerly line of said Lot 1 and the Northeasterly Right-of-Way line of said N. 98th Street, and along a curve to the right, having a radius of 675.00 feet and a central angle of 76 degrees 58 minutes 27 seconds, an arc length of 906.83 feet, to a point of tangency, said point hereinafter referred to as Point "A"; thence North 47 degrees 24 minutes 39 seconds West, continuing along the Southerly line of said Lot 1 and the Northeasterly Right-of-Way line of said N. 98th Street, and along the Southwesterly line of said Lot 2, a distance of 624.55 feet, to a point of curvature; thence Northwesterly, continuing along the Southwesterly line of said Lot 2 and the Northeasterly Right-of-Way line of said N. 98th Street, and along a curve to the right, having a radius of 725.00 feet and a central angle of 27 degrees 18 minutes 33 seconds, an arc length of 345.56 feet, to a point of tangency; thence North 20 degrees 06 minutes 06 seconds West, continuing along the Southwesterly line of said Lot 2 and the Northeasterly Right-of-Way line of said N. 98th Street, a distance of 253.32 feet, to a point of curvature; thence Northwesterly, Northerly and Northeasterly, departing the Southwesterly line of said Lot 2 and the Northeasterly Right-of-Way line of said N. 98th Street, and along a curve to the right, having a radius of 500.00 feet and a central angle of 92 degrees 50 minutes 42 seconds, an arc length of 810.22 feet, to a point of tangency; thence North 72 degrees 44 minutes 36 seconds East, a distance of 346.32 feet, to a point of curvature; thence Northeasterly, along a curve to the left, having a radius of 650.00 feet and a central angle of 28 degrees 36 minutes 27 seconds, an arc length of 324.54 feet, to a point on the South Right-of-Way line of France Family Drive, as now established; thence North 87 degrees 20 minutes 51

seconds East, along the South Right-of-Way line of said France Family Drive, and its Easterly prolongation, a distance of 281.92 feet, to the POINT OF BEGINNING.

AND ALSO:

COMMENCING at the aforementioned Point "A"; thence South 53 degrees 36 minutes 09 seconds West, a distance of 152.81 feet, to a point on the Southwesterly Right-of-Way line of said N. 98th Street, said point also being on the Northerly line of said Tract A, said point also being the POINT OF BEGINNING; thence South 47 degrees 24 minutes 39 seconds East, along the Southwesterly Right-of-Way line of said N. 98th Street and the Northerly line of said Tract A, a distance of 29.19 feet to a point of curvature; thence Southeasterly, Easterly and Northeasterly, along the Southwesterly Right-of-Way line of said N. 98th Street and the Northerly line of said Tract A and the Northerly line of said Lot 3, and along a curve to the left, having a radius of 825.00 feet and a central angle of 76 degrees 58 minutes 28 seconds, an arc length of 1,108.35 feet, to a point of reverse curvature; thence Northeasterly, Easterly and Southeasterly, continuing along the Southwesterly Right-of-Way line of said N. 98th Street and the Northerly and Northeasterly line of said Lot 3, and along a curve to the right, having a radius of 425.00 feet and a central angle of 93 degrees 25 minutes 01 seconds, an arc length of 692.93 feet, to a point of compound curvature; thence Southeasterly, Southerly Southwesterly, and Westerly, continuing along the Southwesterly Right-of-Way line of said N. 98th Street and the Easterly line of said Lot 3, and along a curve to the right, having a radius of 182.00 feet and a central angle of 118 degrees 41 minutes 03 seconds, an arc length of 377.00 feet, to a point of tangency, said point also being the point of intersection of the Southwesterly Right-of-Way line of said N. 98th Street and the North Right-of-Way line of State Avenue, as now established; thence South 87 degrees 42 minutes 57 seconds West, along the North Right-of-Way line of said State Avenue and the South line of said Lot 3 and Tract A, a distance of 925.88 feet; thence North 77 degrees 39 minutes 21 seconds West, continuing along the North Right-of-Way line of said State Avenue and the South line of said Tract A, a distance of 92.23 feet; thence North 86 degrees 36 minutes 43 seconds West, continuing along the North Right-of-Way line of said State Avenue and the South line of said Tract A, a distance of 246.20 feet, to the point of intersection of the North Right-of-Way line of said State Avenue and the Easterly Right-of-Way line of Interstate Highway No. 435; thence North 27 degrees 56 minutes 39 seconds West, departing the North Right-of-Way line of said State Avenue, and along the Easterly Right-of-Way line of said Interstate Highway No. 435 and the Westerly line of said Tract A, a distance of 549.00 feet; thence North 42 degrees 35 minutes 21 seconds East, departing the Easterly Right-of-Way line of said Interstate Highway No. 435, and along the Westerly line of said Tract A, a distance of 25.00 feet, to the POINT OF BEGINNING.

PROJECT AREA 4

File No. 014-0347

Schlitterbahn

July 8, 2014

Project Area 4 Description:

Part of platted and unplatted land in Section 01, Township 11 South, Range 23 East, Section 02, Township 11 South, Range 23 East, Section 11, Township 11 South, Range 23 East, Section 12, Township 11 South, Range 23 East, Section 35, Township 10 South, Range 23 East, Section 36, Township 10 South, Range 23 East, Section 6, Township 11 South, Range 24 East, and Section 7, Township 11 South, Range 24 East, all being in Kansas City, Wyandotte County, Kansas and being more particularly described as follows:

COMMENCING at the Northwest corner of the Northeast Quarter of said Section 1, Township 11 South, Range 23 East; thence South 01 degrees 58 minutes 52 seconds East, a distance of 50.00 feet, to a point on the South Right-of-Way line of Parallel Parkway, as now established, said point also being on the North line of Schlitterbahn Vacation Village, a subdivision in Kansas City, Wyandotte County, Kansas, said point also being the POINT OF BEGINNING; thence South 88 degrees 01 minutes 07 seconds West, along the South Right-of-Way line of said Parallel Parkway and the North line of said Schlitterbahn Vacation Village, a distance of 173.97 feet; thence South 82 degrees 59 minutes 09 seconds West, continuing along the South Right-of-Way line of said Parallel Parkway and the North line of said Schlitterbahn Vacation Village, a distance of 170.99 feet; thence South 88 degrees 01 minutes 07 seconds West, continuing along the South Right-of-Way line of said Parallel Parkway and the North line of said Schlitterbahn Vacation Village, a distance of 84.91 feet; thence South 89 degrees 14 minutes 18 seconds West, continuing along the South Right-of-Way line of said Parallel Parkway and the North line of said Schlitterbahn Vacation Village, a distance of 234.91 feet; thence South 88 degrees 01 minutes 07 seconds West, continuing along the South Right-of-Way line of said Parallel Parkway and the North line of said Schlitterbahn Vacation Village, and along the North line of Laffoons Lakeview, a subdivision in Kansas City, Wyandotte County, Kansas, a distance of 460.02 feet; thence North 02 degrees 22 minutes 58 seconds West, continuing along the South Right-of-Way line of said Parallel Parkway, a distance of 10.00 feet; thence South 88 degrees 01 minutes 07 seconds West, continuing along the South Right-of-Way line of said Parallel Parkway, a distance of 42.17 feet; thence South 54 degrees 19 minutes 23 seconds West, continuing along the South Right-of-Way line of said Parallel Parkway, a distance of 72.10 feet; thence South 88 degrees 01 minutes 07 seconds West, continuing along the South Right-of-Way line of said Parallel Parkway, a distance of 325.52 feet, to the point of intersection of the South Right-of-Way line of said Parallel Parkway and the East Right-of-Way line of Interstate Highway No. 435, as now established; thence Westerly to the point of intersection of the South Right-of-Way line of said Parallel Parkway and the West Right-of-Way line of said Interstate Highway No. 435; thence Southeasterly, along the West Right-of-Way line of said Interstate Highway No. 435, to the point of intersection of the West Right-of-Way line of said Interstate Highway No. 435 and the Northerly Right-of-Way line of State Avenue, as now established; thence Southerly, continuing along the West Right-of-Way line of said Interstate Highway No. 435, to the point of intersection of the West Right-of-Way line of said Interstate Highway No. 435 and the South Right-of-Way

line of said State Avenue; thence Westerly, along the South Right-of-Way line of said State Avenue, to the point of intersection of the South Right-of-Way line of said State Avenue and the Easterly Right-of-Way line of Village West Parkway, as now established; thence Northwesterly to the point of intersection of the Southwesterly Right-of-Way line of said State Avenue and the Westerly Right-of-Way line of said Village West Parkway; thence Northeasterly to the point of intersection of the Northeasterly Right-of-Way line of said State Avenue and the Westerly Right-of-Way line of said Village West Parkway; thence Northwesterly then Westerly, along the Northeasterly and Northerly Right-of-Way line of said State Avenue, to the point of intersection of the Northerly Right-of-Way line of said State Avenue and the East Right-of-Way line of 110th Street, as now established; thence Northerly, along the East Right-of-Way line of said 110th Street, to the point of intersection of the East Right-of-Way line of said 110th Street and the South Right-of-Way line of said Parallel Parkway; thence Easterly, along the South Right-of-Way line of said Parallel Parkway, to the point of intersection of the South Right-of-Way line of said Parallel Parkway and the Southerly prolongation of the East line of Parallel Heights, a subdivision in Kansas City, Wyandotte County, Kansas; thence Northerly, along said Southerly prolongation and along the East line of said Parallel Heights, to the point of intersection of the North Right-of-Way line of said Parallel Parkway and the West Right-of-Way line of said Interstate Highway No. 435; thence Easterly, to the point of intersection of the North Right-of-Way line of said Parallel Parkway and the East Right-of-Way line of said Interstate Highway No. 435; thence Easterly, along the North Right-of-Way line of said Parallel Parkway, to the point of intersection of the North Right-of-Way line of said Parallel Parkway and the Northerly prolongation of the East Right-of-Way line of N. 94th Street, as now established; thence Southerly, along said Northerly prolongation and along the East Right-of-Way line of said N. 94th Street, to the point of intersection of the East Right-of-Way line of said N. 94th Street and the North line of the Southwest Quarter of said Section 6, Township 11 South, Range 24 East; thence Easterly, along the North line of said Southwest Quarter to the point of intersection of the North line of said Southwest Quarter and the West Right-of-Way line of N. 90th Street, as now established; thence Southerly, along the West Right-of-Way line of said N. 90th Street, to the Northeast corner of Parcel No. 938501; thence Westerly, along the North line of said Parcel No. 938501, to the Northwest corner thereof; thence Southerly, along the West line of Parcel Nos. 938501 thru 938508, to the Southwest corner of said Parcel No. 938508, said point also being on the North Right-of-Way line of said State Avenue; thence Easterly, along the North Right-of-Way line of said State Avenue, to the point of intersection of the North Right-of-Way line of said State Avenue and the West Right-of-Way line of said N. 90th Street; thence Easterly to the point of intersection of the North Right-of-Way line of said State Avenue and the East Right-of-Way line of said N. 90th Street; thence Southerly, to the point of intersection of the East Right-of-Way line of said N. 90th Street and the South Right-of-Way line of said State Avenue; thence Westerly, along the South Right-of-Way line of said State Avenue, to the point of intersection of the Westerly prolongation of the South Right-of-Way line of said State Avenue and the West Right-of-Way line of said N. 94th Street; thence Northerly, to the point of intersection of the West Right-of-Way line of said N. 94th Street and the South Right-of-Way line of said State Avenue; thence Northerly, to the point of intersection of the West Right-of-Way line of said N. 94th Street and the North Right-of-Way line of said State Avenue, said point also being on the East line of said Schlitterbahn Vacation Village; thence North 02 degrees 14 minutes 32 seconds West, along the West Right-of-Way line of said N. 94th Street and the East line of said Schlitterbahn Vacation Village, a distance of 645.04 feet; thence North 87 degrees 45 minutes 28

seconds East, continuing along the West Right-of-Way line of said N. 94th Street and the East line of said Schlitterbahn Vacation Village, a distance of 15.00 feet; thence North 02 degrees 14 minutes 32 seconds West, continuing along the West Right-of-Way line of said N. 94th Street and the East line of said Schlitterbahn Vacation Village, a distance of 910.24 feet, to the point of intersection of the East line of said Schlitterbahn Vacation Village and the West Right-of-Way line of said N. 94th Street at the Southeast corner of an unplatted tract of land; thence Northerly, departing the East line of said Schlitterbahn Vacation Village, and continuing along the West Right-of-Way line of said N. 94th Street, and along the East line of an unplatted tract of land and along the East line of Shepherd Hills, a subdivision in Kansas City, Wyandotte County, Kansas, to the point of intersection of the East line of said Schlitterbahn Vacation Village and the West Right-of-Way line of said N. 94th Street; thence North 02 degrees 11 minutes 59 seconds West, along the East line of said Schlitterbahn Vacation Village and continuing along the West Right-of-Way line of said N. 94th Street, a distance of 50.00 feet, to the point of intersection of the East line of said Schlitterbahn Vacation Village and the West Right-of-Way line of said N. 94th Street; thence Northerly, departing the East line of said Schlitterbahn Vacation Village, and continuing along the West Right-of-Way line of said N. 94th Street, and along the East line of Replat of Lots 5 to 37, Shepherd Hills, a subdivision in Kansas City, Wyandotte County, Kansas, and along the East line of unplatted tracts of land, to the point of intersection of the West Right-of-Way line of said N. 94th Street and the South Right-of-Way line of said Parallel Parkway; thence Westerly, along the South Right-of-Way line of said Parallel Parkway, to the point of intersection of South Right-of-Way line of said Parallel Parkway and the North line of said Schlitterbahn Vacation Village at the Northwest corner of an unplatted tract of land; thence South 02 degrees 11 minutes 59 seconds East, departing the South Right-of-Way line of said Parallel Parkway, and along the East line of said Schlitterbahn Vacation Village, a distance of 245.05 feet; thence South 62 degrees 48 minutes 12 seconds West, departing the East line of said Schlitterbahn Vacation Village, a distance of 301.92 feet; thence South 00 degrees 00 minutes 00 seconds East, a distance of 181.85 feet; thence South 34 degrees 59 minutes 43 seconds West, a distance of 207.82 feet; thence South 00 degrees 00 minutes 00 seconds East, a distance of 492.40 feet; thence South 75 degrees 42 minutes 31 seconds West, a distance of 930.96 feet; thence North 90 degrees 00 minutes 00 seconds West, a distance of 770.80 feet; thence North 01 degrees 01 minutes 01 seconds West, a distance of 258.55 feet; thence South 89 degrees 03 minutes 39 seconds West 264.66 feet, to a point on a non-tangent curve; thence Northerly, along a curve to the right, whose initial tangent bearing is North 13 degrees 39 minutes 50 seconds West, having a radius of 5,654.58 feet and a central angle of 06 degrees 19 minutes 32 seconds, an arc length of 624.28 feet; thence North 90 degrees 00 minutes 00 seconds East, a distance of 190.36 feet; thence South 29 degrees 19 minutes 48 seconds East, a distance of 62.94 feet; thence North 89 degrees 01 minutes 58 seconds East, a distance of 148.05 feet; thence North 00 degrees 55 minutes 56 seconds West, a distance of 582.69 feet, to a point on the North line of said Schlitterbahn Vacation Village, said point also being on the South Right-of-Way line of said Parallel Parkway; thence South 88 degrees 00 minutes 23 seconds West, along the North line of said Schlitterbahn Vacation Village and the South Right-of-Way line of said Parallel Parkway, a distance of 183.19 feet, to the POINT OF BEGINNING.

EXCEPTING therefrom Lots 1 thru 16, Lots 23 thru 34 and Lot 107, San Marcos Village Addition, a subdivision in Kansas City, Wyandotte County, Kansas, AND ALSO EXCEPTING Parcel Nos. 938509 and 938510.

PROJECT AREA 5

File No. 014-0347

Schlitterbahn

July 8, 2014

Project Area 5 Description:

Part of Lot 1, Schlitterbahn Vacation Village, a subdivision in Kansas City, Wyandotte County, Kansas, along with a portion of unplatted land, all being in Section 1, Township 11 South, Range 23 East, being more particularly described as follows:

BEGINNING at the Southwest corner of the Northeast Quarter of said Section 1, Township 11 South, Range 23 East; thence North 02 degrees 19 minutes 21 seconds West, along the West line of said Northeast Quarter, a distance of 57.88 feet; thence North 11 degrees 57 minutes 29 seconds West, departing the West line of said Northeast Quarter, a distance of 276.31 feet; thence North 89 degrees 01 minutes 58 seconds East, a distance of 195.18 feet; thence North 01 degrees 01 minutes 01 seconds West, a distance of 36.96 feet; thence North 90 degrees 00 minutes 00 seconds East, a distance of 770.80 feet; thence North 75 degrees 42 minutes 31 seconds East, a distance of 930.96 feet; thence North 00 degrees 00 minutes 00 seconds East, a distance of 492.40 feet; thence North 34 degrees 59 minutes 43 seconds East, a distance of 207.82 feet; thence North 00 degrees 00 minutes 00 seconds East, a distance of 181.85 feet; thence North 62 degrees 48 minutes 12 seconds East, a distance of 301.92 feet, to a point on the Easterly line of said Schlitterbahn Vacation Village; thence North 02 degrees 11 minutes 59 seconds West, along the Easterly line of said Schlitterbahn Vacation Village, a distance of 245.05 feet, to the point of intersection of the Easterly line of said Schlitterbahn Vacation Village and the South Right-of-Way line of Parallel Parkway, as now established; thence Easterly, along the South Right-of-Way line of said Parallel Parkway, to the point of intersection of the South Right-of-Way line of said Parallel Parkway and the West Right-of-Way line of N. 94th Street, as now established; thence Southerly, along the West Right-of-Way line of said N. 94th Street and along the East line of an unplatted tract of land and along the East line of Replat of Lots 5 to 37, Shepherd Hills, a subdivision in Kansas City, Wyandotte County, Kansas, to the point of intersection of the West Right-of-Way line of said N. 94th Street and the Easterly line of said Schlitterbahn Vacation Village; thence South 02 degrees 11 minutes 59 seconds East, continuing along the West Right-of-Way line of said N. 94th Street, and along the East line of said Schlitterbahn Vacation Village, a distance of 50.00 feet, to the point of intersection of the Easterly line of said Schlitterbahn Vacation Village and the West Right-of-Way line of said N. 94th Street; thence Southerly, departing the East line of said Schlitterbahn Vacation Village, and continuing along the West Right-of-Way line of said N. 94th Street and along the East line of Shepherd Hills, a subdivision in Kansas City, Wyandotte County, Kansas, and along an unplatted tract of land, to the point of intersection of the East line of said Schlitterbahn Vacation Village and the West Right-of-Way line of said N. 94th Street, at the Southeast corner of an unplatted tract of land; thence South 87 degrees 45 minutes 28 seconds West, departing the West Right-of-Way line of said N. 94th Street, and along the Easterly line of said Schlitterbahn Vacation Village, a distance of 272.37 feet; thence North 69 degrees 44 minutes 32 seconds West, departing the Easterly line of said Schlitterbahn Vacation Village, a distance of 730.33 feet; thence North 90 degrees 00 minutes 00 seconds West, a distance of 696.01 feet; thence North 00

degrees 00 minutes 00 seconds East, a distance of 685.13 feet, to a point on the North line of the Southeast Quarter of said Section 1; thence South 87 degrees 30 minutes 09 seconds West, along the North line of the Southeast Quarter of said Section 1, a distance of 1,003.58 feet, to the POINT OF BEGINNING.

EXHIBIT D-2

FIRST AMENDMENT TO AMENDED AND RESTATED DISTRICT PLAN

SEE ATTACHED

**FIRST AMENDMENT TO
AMENDED AND RESTATED STAR BOND DISTRICT PLAN
FOR
VILLAGE EAST STAR BOND DISTRICT**

June 23, 2015

DESCRIPTION OF FIRST AMENDMENT TO AMENDED & RESTATED DISTRICT PLAN

In August 2014, pursuant to the Kansas STAR Bonds Financing Act, K.S.A. 12-17, 160, *et seq.* (the “**Act**”), the Unified Government of Wyandotte County/Kansas City, Kansas (the “**Unified Government**”) approved the Amended and Restated District Plan (the “**2014 District Plan**”) for the Village East STAR Bond Project District (the “**District**”).

The Unified Government now wishes to and hereby does amend the 2014 District Plan as follows:

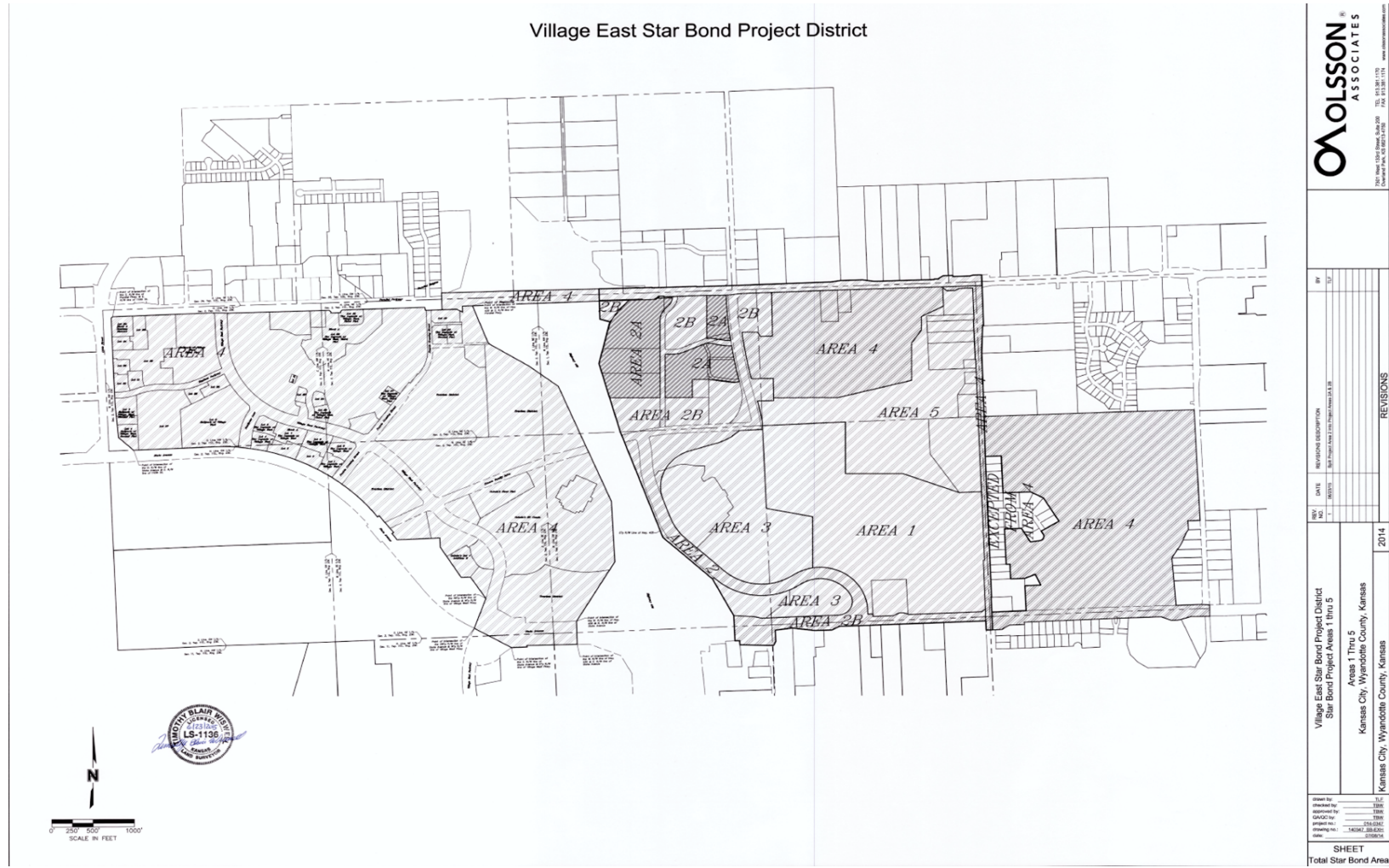
- An additional project area shall be added to the District, increasing the number of project areas from five (5) to six (6). Specifically, Project Area 2 shall be divided into Project Area 2A and Project Area 2B.
- The general description of potential buildings and uses in Project Area 2 set forth in the 2014 District Plan shall act as the general description of Project Area 2A and Project Area 2B.
- The depiction of the overall District boundaries and project areas, as well as the specific depiction of Project Area 2, as set forth on “Exhibit A” to the 2014 District Plan, are hereby replaced with the depiction of the overall District boundaries and project areas, and the separate depictions of Project Areas 2A and 2B, as attached hereto as ***Exhibit A***.
- The legal description of the overall District boundaries and project areas, as well as the specific description of Project Area 2, as set forth on “Exhibit B” to the 2014 District Plan, are hereby replaced with the legal descriptions of the overall District and project areas, and the separate descriptions of Project Areas 2A and 2B, as attached hereto as ***Exhibit B***.

This First Amendment to the 2014 District Plan amends the 2014 District Plan as set forth above, and all other portions of the 2014 District Plan continue unchanged in full force and effect.

EXHIBIT A

DISTRICT / PROJECT AREAS BOUNDARY MAP

EXPANDED DISTRICT



PROJECT AREA 2A



PROJECT AREA 2B

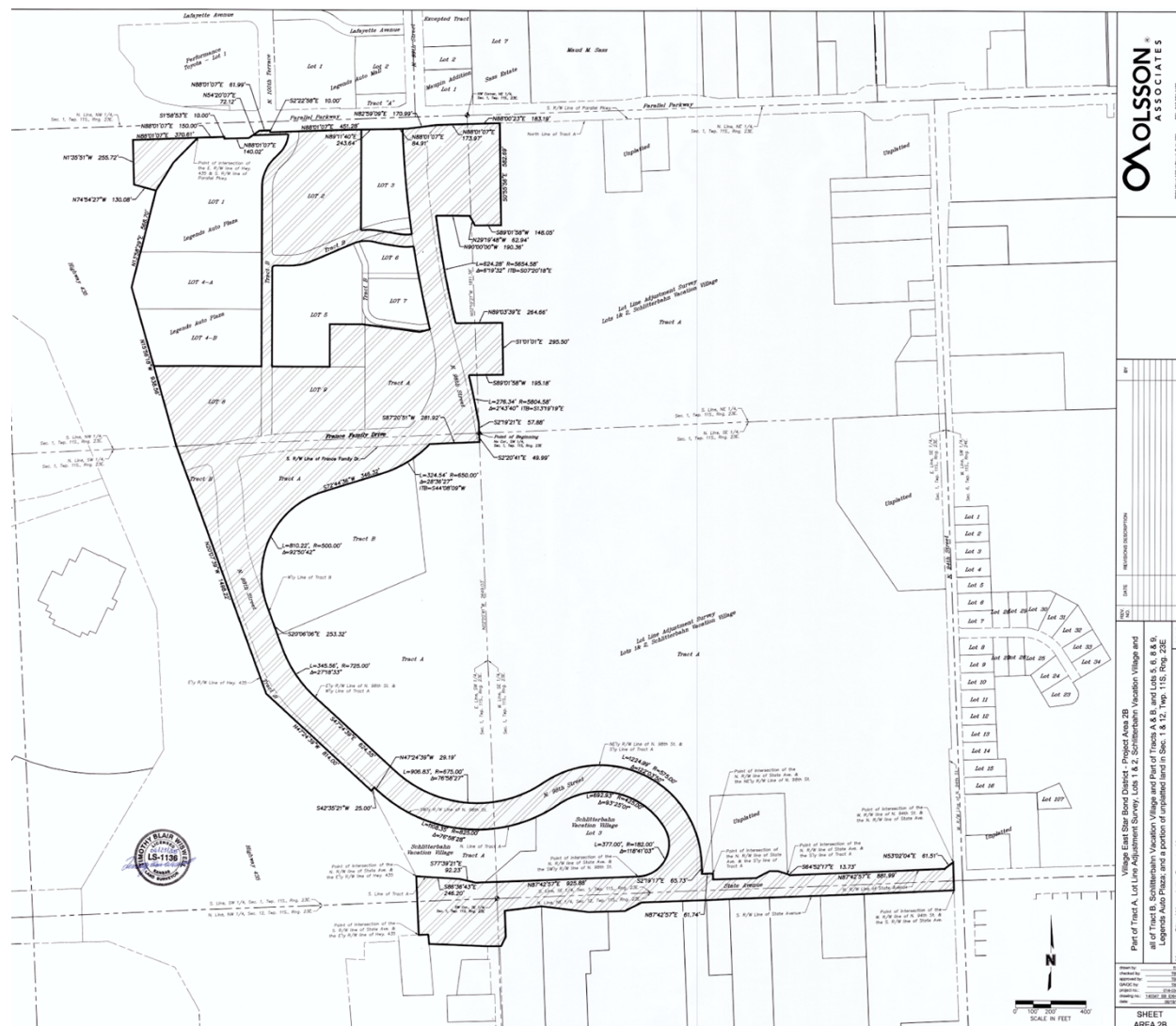


EXHIBIT B

DISTRICT / PROJECT AREAS LEGAL DESCRIPTIONS

EXPANDED DISTRICT

File No. 014-0347

Schlitterbahn

July 10, 2014

Overall Star Bond Project Areas 1 thru 5 Description:

Part of platted and unplatted land in Section 01, Township 11 South, Range 23 East, Section 02, Township 11 South, Range 23 East, Section 11, Township 11 South, Range 23 East, Section 12, Township 11 South, Range 23 East, Section 35, Township 10 South, Range 23 East, Section 36, Township 10 South, Range 23 East, Section 6, Township 11 South, Range 24 East, and Section 7, Township 11 South, Range 24 East, all being in Kansas City, Wyandotte County, Kansas and being more particularly described as follows:

Star Bond Project Area 1

Part of Lot 1, Schlitterbahn Vacation Village, a subdivision in Kansas City, Wyandotte County, Kansas, along with a portion of unplatted land, all being in the Southeast Quarter of Section 1, Township 11 South, Range 23 East, being more particularly described as follows:

BEGINNING at the Northwest corner of the Southeast Quarter of said Section 1, Township 11 South, Range 23 East; thence North 87 degrees 30 minutes 09 seconds East, along the North line of said Southeast Quarter, a distance of 1,003.58 feet; thence South 00 degrees 00 minutes 00 seconds East, departing the North line of said Southeast Quarter, a distance of 685.13 feet; thence North 90 degrees 00 minutes 00 seconds East, a distance of 696.01 feet; thence South 69 degrees 44 minutes 32 seconds East, a distance of 730.33 feet, to a point on the Easterly line of said Lot 1; thence North 87 degrees 45 minutes 28 seconds, along the Easterly line of said Lot 1, a distance of 272.37 feet, to a point on the West Right-of-Way line of N. 94th Street, as now established; thence South 02 degrees 14 minutes 32 seconds East, continuing along the Easterly line of said Lot 1, and along the West Right-of-Way line of said N. 94th Street, a distance of 910.24 feet; thence South 87 degrees 45 minutes 28 seconds West, continuing along the Easterly line of said Lot 1, and along the West Right-of-Way line of said N. 94th Street, a distance of 15.00 feet; thence South 02 degrees 14 minutes 32 seconds East, continuing along the Easterly line of said Lot 1, and along the West Right-of-Way line of said N. 94th Street, a distance of 645.04 feet to the point of intersection of the West Right-of-Way line said N. 94th Street and the North Right-of-Way line of State Avenue, as now established; thence South 53 degrees 02 minutes 04 seconds West, continuing along the Easterly line of said Lot 1, and along the North Right-of-Way line of said State Avenue, a distance of 61.51 feet; thence South 87 degrees 42 minutes 57 seconds West, along the South line of said Lot 1 and along the North Right-of-Way line of said State Avenue, a distance of 881.99 feet; thence North 64 degrees 52 minutes 17 seconds West, continuing along the South line of said Lot 1 and along the North Right-of-Way line of said State Avenue, a distance of 13.73 feet; thence in a Westerly direction, departing the South line of said Lot 1, and continuing along the North Right-of-Way line of said State Avenue, to a point of intersection of the South Right-of-Way line of said State Avenue and the South line of said Lot 1; thence South 87 degrees 42 minutes 57 seconds West, along the South line of

said Lot 1 and continuing along the North Right-of-Way line of said State Avenue, a distance of 61.75 feet, to the point of intersection of the North Right-of-Way line of said State Avenue and the Northeasterly Right-of-Way line of N. 98th Street, as now established; thence North 02 degrees 18 minutes 50 seconds West, departing the North Right-of-Way line of said State Avenue and along the Northeasterly Right-of-Way line of said N. 98th Street and continuing along the Southerly line of said Lot 1, a distance of 65.74 feet, to a point of curvature; thence Northerly, Northwesterly and Westerly, continuing along the Northeasterly Right-of-Way line of said N. 98th Street and along the Southerly line of said Lot 1 and along a curve to the left, having a radius of 575.00 feet and a central angle of 96 degrees 39 minutes 25 seconds, an arc length of 970.01 feet; thence North 00 degrees 00 minutes 00 seconds East, departing the Northeasterly Right-of-Way line of said N. 98th Street and the Southerly line of said Lot 1, a distance of 681.26 feet; thence North 78 degrees 38 minutes 12 seconds West, a distance of 570.99 feet, to a point on the West line of the Southeast Quarter of said Section 1; thence North 02 degrees 20 minutes 41 seconds West, along the West line of the Southeast Quarter of said Section 1, a distance of 1,102.14 feet to the POINT OF BEGINNING.

AND ALSO:

Project Area 2A Description:

All of Lots 1, 3, 4-A, 4-B & 7, along with part of Tracts A & B and Lots 5, & 6, Legends Auto Plaza, a subdivision in Kansas City, Wyandotte County, Kansas, being more particularly described as follows:

Tract 1:

All of Lots 1, 4-A & 4-B of said Legends Auto Plaza.

AND ALSO:

Tract 2:

BEGINNING at the Northeast corner of said Lot 3, said point also being the point of intersection of the South Right-of-Way line of Parallel Parkway and the West Right-of-Way line of N. 98th Street, as established with said Legends Auto Plaza; thence Southerly, along the East line of Lot 3, Tract B, and Lot 6, and along the West Right-of-Way line of said N. 98th Street, and along a curve to the left, whose initial tangent bearing of South 02 degrees 13 minutes 58 seconds East, having a radius of 5,804.58 feet and through a central angle of 05 degrees 58 minutes 07 seconds, an arc length of 604.68 feet; thence South 81 degrees 30 minutes 09 seconds West, departing the East line of said Lot 6 and the West Right-of-Way line of said N. 98th Street, a distance of 0.08 feet, to a point of curvature; thence Westerly, along a curve to the right, having a radius of 220.00 feet and through a central angle of 17 degrees 18 minutes 38 seconds, an arc length of 66.47 feet, to a point of tangency; thence North 81 degrees 11 minutes 14 seconds West, a distance of 138.78 feet, to a point of curvature; thence Westerly, along a curve to the left, having a radius of 280.00 feet and through a central angle of 17 degrees 48 minutes 27 seconds, an arc length of 87.02 feet, to a point on the Southerly prolongation of the West line of said Lot 3; thence North 00 degrees 00 minutes 50 seconds West, along the West line of said Lot 3 and its Southerly

prolongation, a distance of 576.20 feet, to the Northwest corner of said Lot 3, said point also being on the South Right-of-Way line of said Parallel Parkway; thence North 89 degrees 14 minutes 17 seconds East, along the North line of said Lot 3 and along the South Right-of-Way line of said Parallel Parkway, a distance of 175.43 feet; thence North 88 degrees 01 minutes 07 seconds East, continuing along the North line of said Lot 3 and the South Right-of-Way line of said Parallel Parkway, a distance of 59.91 feet, to the POINT OF BEGINNING.

AND ALSO:

Tract 3:

BEGINNING at the Southwest corner of said Lot 5, said point also being on the Easterly line of said Tract B; thence North 00 degrees 00 minutes 50 seconds West, along the West line of said Lot 5 and along the Easterly line of said Tract B, a distance of 559.99 feet, to a point of curvature; thence Northerly, Northeasterly and Easterly, continuing along the West line and along the North line of said Lot 5, and continuing along the Easterly line and along the Southerly line of said Tract B, and along a curve to the right, having a radius of 15.00 feet and through a central angle of 90 degrees 01 minutes 50 seconds, an arc length of 23.57 feet, to a point of tangency; thence South 89 degrees 59 minutes 00 seconds East, continuing along the North line of said Lot 5 and along the Southerly line of said Tract B, a distance of 79.87 feet, to a point of curvature; thence Easterly and Northeasterly, continuing along the North line of said Lot 5 and along the Southerly line of said Tract B, and along a curve to the left, having a radius of 330.00 feet and through a central angle of 23 degrees 15 minutes 39 seconds, an arc length of 133.97 feet, to a point of tangency; thence North 66 degrees 45 minutes 21 seconds East, continuing along the North line of said Lot 5 and along the Southerly line of said Tract B, and their Easterly prolongation, a distance of 256.87 feet, to a point of curvature; thence Northeasterly, Easterly and Southeasterly, along a curve to the right, having a radius of 185.00 feet and through a central angle of 38 degrees 46 minutes 48 seconds, an arc length of 125.22 feet, to a point of reverse curvature; thence Southeasterly and Easterly, along a curve to the left, having a radius of 515.00 and through a central angle of 06 degrees 50 minutes 11 seconds, an arc length of 61.45 feet, to a point of tangency; thence South 81 degrees 18 minutes 03 seconds East, a distance of 74.97 feet, to a point of curvature; thence Easterly, along a curve to the left, having a radius of 290.00 feet and through a central angle of 17 degrees 11 minutes 48 seconds, an arc length of 87.04 feet, to a point of tangency; thence North 81 degrees 30 minutes 09 seconds East, a distance of 0.14 feet, to a point on the East line of said Lot 6, said point also being on the West Right-of-Way line of said N. 98th Street, said point also being on a non-tangent curve; thence Southerly and Southeasterly, along the East line of Lots 6 and 7 and the Easterly line of said Tract B, and along a curve to the left, whose initial tangent bearing is South 08 degrees 53 minutes 33 seconds East, having a radius of 5,804.58 feet and through a central angle of 04 degrees 46 minutes 23 seconds, an arc length of 483.54 feet, to the Northeasterly corner of said Tract A; thence South 76 degrees 23 minutes 16 seconds West, departing the West Right-of-Way line of said N. 98th Street, a distance of 60.00 feet; thence North 82 degrees 31 minutes 36 seconds West, a distance of 330.64 feet; thence South 89 degrees 59 minutes 10 seconds West, a distance of 184.56 feet; thence South 00 degrees 01 minutes 03 seconds West, a distance of 241.90 feet, to a point on the South line of said Lot 5, said point also being on the North line of Lot 9 of said Legends Auto Plaza; thence North 89 degrees 58 minutes 57 seconds

West, along the South line of said Lot 5 and along the North line of said Lot 9 a distance of 328.41 feet, to the POINT OF BEGINNING.

AND ALSO:

Project Area 2B Description:

Part of Tract A, Lot Line Adjustment Survey, Lots 1 & 2, Schlitterbahn Vacation Village; All of Tract B, and all of that part of France Family Drive, State Avenue and N. 98th Street Right-of-Ways as established within Schlitterbahn Vacation Village, a subdivision in Kansas City, Wyandotte County, Kansas; All of Legends Auto Plaza, a subdivision in Kansas City, Wyandotte County, Kansas; along with a portion of unplatted land, lying in Section 1, Township 11 South, Range 23 East, and Section 12, Township 11 South, Range 23 East, all being more particularly described as follows:

BEGINNING at the Northeast corner of the Southwest Quarter of said Section 1, Township 11 South, Range 23 East; thence South 02 degrees 20 minutes 41 seconds East, along the East line of said Southwest Quarter, a distance of 49.99 feet, to a point on the South Right-of-Way line of France Family Drive, as now established; thence South 87 degrees 20 minutes 51 seconds West, along the South Right-of-Way line of said France Family Drive, a distance of 281.92 feet, to a point on a non-tangent curve; thence Southwesterly, departing the South Right-of-Way line of said France Family Drive, and along the Northeasterly prolongation of the Northerly line of Tract B of said Lot Line Adjustment Survey, and along a curve to the right, whose initial tangent bearing is South 44 degrees 08 minutes 09 seconds West, having a radius of 650.00 feet, and a central angle of 28 degrees 36 minutes 27 seconds, an arc length of 324.54 feet, to a point of tangency; thence South 72 degrees 44 minutes 36 seconds West, continuing along the Northerly line of said Tract B, a distance of 346.32 feet, to a point of curvature; thence Southwesterly, Southerly and Southeasterly, continuing along the Northerly line and along the Westerly line of said Tract B, and along a curve to the left, having a radius of 500.00 feet and a central angle of 92 degrees 50 minutes 42 seconds, an arc length of 810.22 feet, to a point on the Northeasterly Right-of-Way line of N. 98th Street, as now established, said point also being on the Westerly line of said Tract B, said point also being a point of tangency; thence South 20 degrees 06 minutes 06 seconds East, along the Northeasterly Right-of-Way line of said N. 98th Street and along the Westerly line of said Tract B, and along the Westerly Line of Tract A of said Lot Line Adjustment Survey, a distance of 253.32 feet, to a point of curvature; thence Southeasterly, continuing along the Northeasterly Right-of-Way line of said N. 98th Street and along the Westerly line of Tract A, of said Lot Line Adjustment Survey, and along a curve to the left, having a radius of 725.00 feet and a central angle of 27 degrees 18 minutes 33 seconds, an arc length of 345.56 feet, to a point of tangency; thence South 47 degrees 24 minutes 39 seconds East, continuing along the Northeasterly Right-of-Way line of said N. 98th Street and along the Westerly and Southerly line of Tract A, of said Lot Line Adjustment Survey, a distance of 624.55 feet, to a point of curvature; thence Southeasterly, Easterly and Northeasterly, continuing along the Northeasterly Right-of-Way line of said N. 98th Street and along the Southerly line of Tract A, of said Lot Line Adjustment Survey, and along a curve to the left, having a radius of 675.00 feet and a central angle of 76 degrees 58 minutes 27 seconds, an arc length of 906.83 feet, to a point of reverse curvature; thence Northeasterly, Easterly, Southeasterly and Southerly, continuing along the Northeasterly Right-of-Way line of said N.

98th Street and along the Southerly line of Tract A, of said Lot Line Adjustment Survey, and along a curve to the right, having a radius of 575.00 feet and a central angle of 122 degrees 03 minutes 50 seconds, an arc length of 1,224.99 feet, to a point of tangency; thence South 02 degrees 19 minutes 17 seconds East, continuing along the Northeasterly Right-of-Way line of said N. 98th Street and along the Southerly line of Tract A, of said Lot Line Adjustment Survey, a distance of 65.73 feet, to the point of intersection of the Northeasterly Right-of-Way line of said N. 98th Street and the North Right-of-Way line of State Avenue, as now established; thence North 87 degrees 42 minutes 57 seconds East, continuing along the Southerly line of Tract A, of said Lot Line Adjustment Survey, and along the North Right-of-Way line of said State Avenue, a distance of 61.74 feet, to the point of intersection of the North Right-of-Way line of said State Avenue and the Southerly line of Tract A, of said Lot Line Adjustment Survey, lying on the West side of an unplatted piece of land; thence Southerly, departing the Southerly line of Tract A, of said Lot Line Adjustment Survey, and continuing along the North Right-of-Way line of said State Avenue; thence Easterly, continuing along the North Right-of-Way line of said State Avenue, to the point of intersection of the North Right-of-Way line of said State Avenue and the Southerly line of Tract A, of said Lot Line Adjustment Survey, lying on the East side of an unplatted piece of land; thence South 64 degrees 52 minutes 17 seconds East, continuing along the North Right-of-Way line of said State Avenue and the Southerly line of Tract A, of said Lot Line Adjustment Survey, a distance of 13.73 feet; thence North 87 degrees 42 minutes 57 seconds East, continuing along the North Right-of-Way line of said State Avenue and the Southerly line of Tract A, of said Lot Line Adjustment Survey, a distance of 881.99 feet; thence North 53 degrees 02 minutes 04 seconds East, continuing along the North Right-of-Way line of said State Avenue and the Southerly line of Tract A, of said Lot Line Adjustment Survey, a distance of 61.51 feet, to the point of intersection of the North Right-of-Way line of said State Avenue and the West Right-of-Way line of N. 94th Street, as now established; thence Southerly, departing the North Right-of-Way line of said State Avenue, to the point of intersection of the West Right-of-Way line of said N. 94th Street and the South Right-of-Way line of said State Avenue; thence Westerly, along the South Right-of-Way line of said State Avenue to the point of intersection of the South Right-of-Way line of said State Avenue and the Easterly Right-of-Way line of Interstate Highway No. 435, as now established; thence Northerly, departing the South Right-of-Way line of said State Avenue and along the Easterly Right-of-Way line of said Interstate Highway No. 435 to the point of intersection of the Easterly Right-of-Way line of said Interstate Highway No. 435 and the North Right-of-Way line of said State Avenue, said point also being the Southwesterly corner of Tract A of said Schlitterbahn Vacation Village; thence South 86 degrees 36 minutes 43 seconds East, along the North Right-of-Way line of said State Avenue and the South line of said Tract A, a distance of 246.20 feet; thence South 77 degrees 39 minutes 21 seconds East, continuing along the North Right-of-Way line of said State Avenue and the South line of said Tract A, a distance of 92.23 feet; thence North 87 degrees 42 minutes 57 seconds East, continuing along the North Right-of-Way line of said State Avenue and the South line of said Tract A, and along the South line of Lot 3 of said Schlitterbahn Vacation Village, a distance of 925.88 feet to a point of curvature, said point also being the point of intersection of the North Right-of-Way line of said State Avenue and the Southwesterly Right-of-Way line of said N. 98th Street; thence Northeasterly, Northerly and Northwesterly, departing the North Right-of-Way line of said State Avenue, and along the Southwesterly Right-of-Way line of said N. 98th Street, and along the Easterly and Northeasterly line of said Lot 3, and along a curve to the left, having a radius of 182.00 feet and a central angle of 118 degrees 41 minutes 03

seconds, an arc length of 377.00 feet, to a point of compound curvature; thence Northwesterly, Westerly and Southwesterly, continuing along the Southwesterly Right-of-Way line of said N. 98th Street and along the Easterly and Northerly line of said Lot 3, and along a curve to the left, having a radius of 425.00 feet and a central angle of 93 degrees 25 minutes 01 seconds, an arc length of 692.93 feet, to a point of reverse curvature; thence Southwesterly, Westerly and Northwesterly, continuing along the Southwesterly Right-of-Way line of said N. 98th Street and the Northerly line of said Lot 3 and along the Northerly line of said Tract A, and along a curve to the right, having a radius of 825.00 feet and a central angle of 76 degrees 58 minutes 28 seconds, an arc length of 1,108.35 feet, to a point of tangency; thence North 47 degrees 24 minutes 39 seconds West, continuing along the Southwesterly Right-of-Way line of said N. 98th Street and the Northerly line of said Tract A, a distance of 29.19 feet, to the Southeast corner of Tract B of said Schlitterbahn Vacation Village; thence South 42 degrees 35 minutes 21 seconds West, departing the Southwesterly Right-of-Way line of said N. 98th Street, along the Southeasterly line of said Tract B, and continuing along the Northerly line of said Tract A, a distance of 25.00 feet, to a point on the Easterly Right-of-Way line of said Interstate Highway No. 435, said point also being on the Westerly line of said Tract B; thence North 47 degrees 24 minutes 39 seconds West, along the Easterly Right-of-Way line of said Interstate Highway No. 435 and the Westerly line of said Tract B, a distance of 814.00 feet; thence North 20 degrees 07 minutes 39 seconds West, continuing along the Easterly Right-of-Way line of said Interstate Highway No. 435 and the Westerly line of said Tract B, a distance of 1,498.22 feet to a point on the South line of the Northwest Quarter of said Section 1, said point also being the Southwest corner of said Legends Auto Plaza; thence North 15 degrees 56 minutes 18 seconds West, continuing along the Easterly Right-of-Way line of said Interstate Highway No. 435 and along the West line of said Legends Auto Plaza, a distance of 938.56 feet; thence North 13 degrees 58 minutes 29 seconds East, continuing along the Easterly Right-of-Way line of said Interstate Highway No. 435, and along the West line of said Legends Auto Plaza, a distance of 568.70 feet; thence North 74 degrees 54 minutes 27 seconds West, departing the Easterly Right-of-Way line of said Interstate Highway No. 435 and the West line of said Legends Auto Plaza, a distance of 130.08 feet; thence North 01 degrees 35 minutes 51 seconds West, a distance of 255.72 feet to the Westerly prolongation of the South Right-of-Way line of Parallel Parkway, as now established; thence North 88 degrees 01 minutes 07 seconds East, along the Westerly prolongation of the South Right-of-Way line of said Parallel Parkway, a distance of 370.61 feet, to the point of intersection of the Easterly Right-of-Way line of said Interstate Highway No. 435 and the South Right-of-Way line of said Parallel Parkway, said point also being the Northwest corner of said Legends Auto Plaza; thence North 88 degrees 01 minutes 07 seconds East, along the South Right-of-Way line of said Parallel Parkway, and along the North line of said Legends Auto Plaza, a distance of 150.00 feet; thence South 01 degrees 58 minutes 53 seconds East, continuing along the South Right-of-Way line of said Parallel Parkway, and along the North line of said Legends Auto Plaza, a distance of 10.00 feet; thence North 88 degrees 01 minutes 07 seconds East, continuing along the South Right-of-Way line of said Parallel Parkway, and along the North line of said Legends Auto Plaza, a distance of 140.02 feet; thence North 54 degrees 20 minutes 07 seconds East, continuing along the South Right-of-Way line of said Parallel Parkway and along the North line of said Legends Auto Plaza, and their Northeasterly prolongation, a distance of 72.12 feet; thence North 88 degrees 01 minutes 07 seconds East, a distance of 61.99 feet; thence South 02 degrees 22 minutes 58 seconds East, a distance of 10.00 feet, to a point on the Westerly prolongation of the South Right-of-

Way line of said Parallel Parkway and of the North line of said Legends Auto Plaza; thence North 88 degrees 01 minutes 07 seconds East, along said Westerly prolongation and along the South Right-of-Way line of said Parallel Parkway, and along the North line of said Legends Auto Plaza, a distance of 451.28 feet; thence North 89 degrees 11 minutes 40 seconds East, continuing along the South Right-of-Way line of said Parallel Parkway and along the North line of said Legends Auto Plaza, a distance of 243.64 feet; thence North 88 degrees 01 minutes 07 seconds East, continuing along the South Right-of-Way line of said Parallel Parkway, and along the North line of said Legends Auto Plaza, a distance of 84.91 feet; thence North 82 degrees 59 minutes 09 seconds East, continuing along the South Right-of-Way line of said Parallel Parkway, a distance of 170.99 feet, to a point on the North line of Tract A of said Lot Line Adjustment Survey; thence North 88 degrees 01 minutes 07 seconds East, continuing along the South Right-of-Way line of said Parallel Parkway and along the North line of Tract A of said Lot Line Adjustment Survey, a distance of 173.97 feet; thence North 88 degrees 00 minutes 23 seconds East, continuing along the South Right-of-Way line of said Parallel Parkway and the North line of Tract A of said Lot Line Adjustment Survey, a distance of 183.19 feet; thence South 00 degrees 55 minutes 56 seconds East, departing the South Right-of-Way line of said State Avenue and the North line of Tract A of said Lot Line Adjustment Survey, a distance of 582.69 feet; thence South 89 degrees 01 minutes 58 seconds West, a distance of 148.05 feet; thence North 29 degrees 19 minutes 48 seconds West, a distance of 62.94 feet; thence North 90 degrees 00 minutes 00 seconds West, a distance of 190.36 feet, to a point on a non-tangent curve; thence Southerly, along a curve to the left, whose initial tangent bearing is South 07 degrees 20 minutes 18 seconds East, having a radius of 5,654.58 feet, and a central angle of 06 degrees 19 minutes 32 seconds, an arc length of 624.28 feet, to a point on a non-tangent line; thence North 89 degrees 03 minutes 39 seconds East, a distance of 264.66 feet; thence South 01 degrees 01 minutes 01 seconds East, a distance of 295.50 feet; thence South 89 degrees 01 minutes 58 seconds West, a distance of 195.18 feet, to a point on a non-tangent curve; thence Southerly, along a curve to the right, whose initial tangent bearing is South 13 degrees 19 minutes 19 seconds East, having a radius of 5,804.58 feet and a central angle of 02 degrees 43 minutes 40 seconds, an arc length of 276.34 feet, to a point on a non-tangent line, said point also being on the East line of the Northwest Quarter of said Section 1; thence South 02 degrees 19 minutes 21 seconds East, along the East line of said Northwest Quarter, a distance of 57.88 feet, to the POINT OF BEGINNING.

EXCEPTING therefrom, all of the following described tracts;

All of Lots 1, 3, 4-A, 4-B & 7, along with part of Tracts A & B and Lots 5, & 6, Legends Auto Plaza, a subdivision in Kansas City, Wyandotte County, Kansas, being more particularly described as follows:

Tract 1:

All of Lots 1, 4-A & 4-B of said Legends Auto Plaza.

AND ALSO:

Tract 2:

BEGINNING at the Northeast corner of said Lot 3, said point also being the point of intersection of the South Right-of-Way line of Parallel Parkway and the West Right-of-Way line of N. 98th Street, as established with said Legends Auto Plaza; thence Southerly, along the East line of Lot 3, Tract B, and Lot 6, and along the West Right-of-Way line of said N. 98th Street, and along a curve to the left, whose initial tangent bearing of South 02 degrees 13 minutes 58 seconds East, having a radius of 5,804.58 feet and through a central angle of 05 degrees 58 minutes 07 seconds, an arc length of 604.68 feet; thence South 81 degrees 30 minutes 09 seconds West, departing the East line of said Lot 6 and the West Right-of-Way line of said N. 98th Street, a distance of 0.08 feet, to a point of curvature; thence Westerly, along a curve to the right, having a radius of 220.00 feet and through a central angle of 17 degrees 18 minutes 38 seconds, an arc length of 66.47 feet, to a point of tangency; thence North 81 degrees 11 minutes 14 seconds West, a distance of 138.78 feet, to a point of curvature; thence Westerly, along a curve to the left, having a radius of 280.00 feet and through a central angle of 17 degrees 48 minutes 27 seconds, an arc length of 87.02 feet, to a point on the Southerly prolongation of the West line of said Lot 3; thence North 00 degrees 00 minutes 50 seconds West, along the West line of said Lot 3 and its Southerly prolongation, a distance of 576.20 feet, to the Northwest corner of said Lot 3, said point also being on the South Right-of-Way line of said Parallel Parkway; thence North 89 degrees 14 minutes 17 seconds East, along the North line of said Lot 3 and along the South Right-of-Way line of said Parallel Parkway, a distance of 175.43 feet; thence North 88 degrees 01 minutes 07 seconds East, continuing along the North line of said Lot 3 and the South Right-of-Way line of said Parallel Parkway, a distance of 59.91 feet, to the POINT OF BEGINNING.

AND ALSO:

Tract 3:

BEGINNING at the Southwest corner of said Lot 5, said point also being on the Easterly line of said Tract B; thence North 00 degrees 00 minutes 50 seconds West, along the West line of said Lot 5 and along the Easterly line of said Tract B, a distance of 559.99 feet, to a point of curvature; thence Northerly, Northeasterly and Easterly, continuing along the West line and along the North line of said Lot 5, and continuing along the Easterly line and along the Southerly line of said Tract B, and along a curve to the right, having a radius of 15.00 feet and through a central angle of 90 degrees 01 minutes 50 seconds, an arc length of 23.57 feet, to a point of tangency; thence South 89 degrees 59 minutes 00 seconds East, continuing along the North line of said Lot 5 and along the Southerly line of said Tract B, a distance of 79.87 feet, to a point of curvature; thence Easterly and Northeasterly, continuing along the North line of said Lot 5 and along the Southerly line of said Tract B, and along a curve to the left, having a radius of 330.00 feet and through a central angle of 23 degrees 15 minutes 39 second, an arc length of 133.97 feet, to a point of tangency; thence North 66 degrees 45 minutes 21 seconds East, continuing along the North line of said Lot 5 and along the Southerly line of said Tract B, and their Easterly prolongation, a distance of 256.87 feet, to a point of curvature; thence Northeasterly, Easterly and Southeasterly, along a curve to the right, having a radius of 185.00 feet and through a central angle of 38 degrees 46 minutes 48 seconds, an arc length of 125.22 feet, to a point of reverse curvature; thence Southeasterly and Easterly, along a curve to the left, having a radius of 515.00 and through a central angle of 06 degrees 50 minutes 11 seconds, an arc length of 61.45 feet, to a point of tangency; thence South 81 degrees 18

minutes 03 seconds East, a distance of 74.97 feet, to a point of curvature; thence Easterly, along a curve to the left, having a radius of 290.00 feet and through a central angle of 17 degrees 11 minutes 48 seconds, an arc length of 87.04 feet, to a point of tangency; thence North 81 degrees 30 minutes 09 seconds East, a distance of 0.14 feet, to a point on the East line of said Lot 6, said point also being on the West Right-of-Way line of said N. 98th Street, said point also being on a non-tangent curve; thence Southerly and Southeasterly, along the East line of Lots 6 and 7 and the Easterly line of said Tract B, and along a curve to the left, whose initial tangent bearing is South 08 degrees 53 minutes 33 seconds East, having a radius of 5,804.58 feet and through a central angle of 04 degrees 46 minutes 23 seconds, an arc length of 483.54 feet, to the Northeasterly corner of said Tract A; thence South 76 degrees 23 minutes 16 seconds West, departing the West Right-of-Way line of said N. 98th Street, a distance of 60.00 feet; thence North 82 degrees 31 minutes 36 seconds West, a distance of 330.64 feet; thence South 89 degrees 59 minutes 10 seconds West, a distance of 184.56 feet; thence South 00 degrees 01 minutes 03 seconds West, a distance of 241.90 feet, to a point on the South line of said Lot 5, said point also being on the North line of Lot 9 of said Legends Auto Plaza; thence North 89 degrees 58 minutes 57 seconds West, along the South line of said Lot 5 and along the North line of said Lot 9 a distance of 328.41 feet, to the POINT OF BEGINNING.

Project Area 3 Description:

Part of Lots 1 and 2, and all of Lot 3 and Tract A, Schlitterbahn Vacation Village, a subdivision in Kansas City, Wyandotte County, Kansas; being in Section 1, Township 11 South, Range 23 East, being more particularly described as follows:

COMMENCING at the Northeast corner of the Southwest Quarter of said Section 1, Township 11 South, Range 23 East; thence South 02 degrees 20 minutes 41 seconds East, along the East line of said Southwest Quarter, a distance of 49.99 feet, to the POINT OF BEGINNING; thence South 02 degrees 20 minutes 41 seconds East, continuing along the East line of said Southwest Quarter, a distance of 1,052.15 feet; thence South 78 degrees 38 minutes 12 seconds East, departing the East line of said Southwest Quarter, a distance of 570.99 feet; thence South 00 degrees 00 minutes 00 seconds East, a distance of 681.26 feet, to a point on a non-tangent curve, said point also being on the Southerly line of said Lot 1, said point also being on the Northeasterly Right-of-Way line of N. 98th Street, as now established; thence Southwesterly, along the Southerly line of said Lot 1 and the Northeasterly Right-of-Way line of said N. 98th Street, and along a curve to the left, whose initial tangent bearing is South 81 degrees 01 minutes 18 seconds West, having a radius of 575.00 feet, and a central angle of 25 degrees 24 minutes 25 seconds, an arc length of 254.98 feet, to a point of reverse curvature; thence Southwesterly, Westerly and Northwesterly, continuing along the Southerly line of said Lot 1 and the Northeasterly Right-of-Way line of said N. 98th Street, and along a curve to the right, having a radius of 675.00 feet and a central angle of 76 degrees 58 minutes 27 seconds, an arc length of 906.83 feet, to a point of tangency, said point hereinafter referred to as Point "A"; thence North 47 degrees 24 minutes 39 seconds West, continuing along the Southerly line of said Lot 1 and the Northeasterly Right-of-Way line of said N. 98th Street, and along the Southwesterly line of said Lot 2, a distance of 624.55 feet, to a point of curvature; thence Northwesterly, continuing along the Southwesterly line of said Lot 2 and the Northeasterly Right-of-Way line of said N. 98th Street, and along a curve to the right, having a radius of

725.00 feet and a central angle of 27 degrees 18 minutes 33 seconds, an arc length of 345.56 feet, to a point of tangency; thence North 20 degrees 06 minutes 06 seconds West, continuing along the Southwesterly line of said Lot 2 and the Northeasterly Right-of-Way line of said N. 98th Street, a distance of 253.32 feet, to a point of curvature; thence Northwesterly, Northerly and Northeasterly, departing the Southwesterly line of said Lot 2 and the Northeasterly Right-of-Way line of said N. 98th Street, and along a curve to the right, having a radius of 500.00 feet and a central angle of 92 degrees 50 minutes 42 seconds, an arc length of 810.22 feet, to a point of tangency; thence North 72 degrees 44 minutes 36 seconds East, a distance of 346.32 feet, to a point of curvature; thence Northeasterly, along a curve to the left, having a radius of 650.00 feet and a central angle of 28 degrees 36 minutes 27 seconds, an arc length of 324.54 feet, to a point on the South Right-of-Way line of France Family Drive, as now established; thence North 87 degrees 20 minutes 51 seconds East, along the South Right-of-Way line of said France Family Drive, and its Easterly prolongation, a distance of 281.92 feet, to the POINT OF BEGINNING.

AND ALSO:

COMMENCING at the aforementioned Point "A"; thence South 53 degrees 36 minutes 09 seconds West, a distance of 152.81 feet, to a point on the Southwesterly Right-of-Way line of said N. 98th Street, said point also being on the Northerly line of said Tract A, said point also being the POINT OF BEGINNING; thence South 47 degrees 24 minutes 39 seconds East, along the Southwesterly Right-of-Way line of said N. 98th Street and the Northerly line of said Tract A, a distance of 29.19 feet to a point of curvature; thence Southeasterly, Easterly and Northeasterly, along the Southwesterly Right-of-Way line of said N. 98th Street and the Northerly line of said Tract A and the Northerly line of said Lot 3, and along a curve to the left, having a radius of 825.00 feet and a central angle of 76 degrees 58 minutes 28 seconds, an arc length of 1,108.35 feet, to a point of reverse curvature; thence Northeasterly, Easterly and Southeasterly, continuing along the Southwesterly Right-of-Way line of said N. 98th Street and the Northerly and Northeasterly line of said Lot 3, and along a curve to the right, having a radius of 425.00 feet and a central angle of 93 degrees 25 minutes 01 seconds, an arc length of 692.93 feet, to a point of compound curvature; thence Southeasterly, Southerly Southwesterly, and Westerly, continuing along the Southwesterly Right-of-Way line of said N. 98th Street and the Easterly line of said Lot 3, and along a curve to the right, having a radius of 182.00 feet and a central angle of 118 degrees 41 minutes 03 seconds, an arc length of 377.00 feet, to a point of tangency, said point also being the point of intersection of the Southwesterly Right-of-Way line of said N. 98th Street and the North Right-of-Way line of State Avenue, as now established; thence South 87 degrees 42 minutes 57 seconds West, along the North Right-of-Way line of said State Avenue and the South line of said Lot 3 and Tract A, a distance of 925.88 feet; thence North 77 degrees 39 minutes 21 seconds West, continuing along the North Right-of-Way line of said State Avenue and the South line of said Tract A, a distance of 92.23 feet; thence North 86 degrees 36 minutes 43 seconds West, continuing along the North Right-of-Way line of said State Avenue and the South line of said Tract A, a distance of 246.20 feet, to the point of intersection of the North Right-of-Way line of said State Avenue and the Easterly Right-of-Way line of Interstate Highway No. 435; thence North 27 degrees 56 minutes 39 seconds West, departing the North Right-of-Way line of said State Avenue, and along the Easterly Right-of-Way line of said Interstate Highway No.

435 and the Westerly line of said Tract A, a distance of 549.00 feet; thence North 42 degrees 35 minutes 21 seconds East, departing the Easterly Right-of-Way line of said Interstate Highway No. 435, and along the Westerly line of said Tract A, a distance of 25.00 feet, to the POINT OF BEGINNING.

AND ALSO:

Project Area 4 Description:

Part of platted and unplatted land in Section 01, Township 11 South, Range 23 East, Section 02, Township 11 South, Range 23 East, Section 11, Township 11 South, Range 23 East, Section 12, Township 11 South, Range 23 East, Section 35, Township 10 South, Range 23 East, Section 36, Township 10 South, Range 23 East, Section 6, Township 11 South, Range 24 East, and Section 7, Township 11 South, Range 24 East, all being in Kansas City, Wyandotte County, Kansas and being more particularly described as follows:

COMMENCING at the Northwest corner of the Northeast Quarter of said Section 1, Township 11 South, Range 23 East; thence South 01 degrees 58 minutes 52 seconds East, a distance of 50.00 feet, to a point on the South Right-of-Way line of Parallel Parkway, as now established, said point also being on the North line of Schlitterbahn Vacation Village, a subdivision in Kansas City, Wyandotte County, Kansas, said point also being the POINT OF BEGINNING; thence South 88 degrees 01 minutes 07 seconds West, along the South Right-of-Way line of said Parallel Parkway and the North line of said Schlitterbahn Vacation Village, a distance of 173.97 feet; thence South 82 degrees 59 minutes 09 seconds West, continuing along the South Right-of-Way line of said Parallel Parkway and the North line of said Schlitterbahn Vacation Village, a distance of 170.99 feet; thence South 88 degrees 01 minutes 07 seconds West, continuing along the South Right-of-Way line of said Parallel Parkway and the North line of said Schlitterbahn Vacation Village, a distance of 84.91 feet; thence South 89 degrees 14 minutes 18 seconds West, continuing along the South Right-of-Way line of said Parallel Parkway and the North line of said Schlitterbahn Vacation Village, a distance of 234.91 feet; thence South 88 degrees 01 minutes 07 seconds West, continuing along the South Right-of-Way line of said Parallel Parkway and the North line of said Schlitterbahn Vacation Village, and along the North line of Laffoons Lakeview, a subdivision in Kansas City, Wyandotte County, Kansas, a distance of 460.02 feet; thence North 02 degrees 22 minutes 58 seconds West, continuing along the South Right-of-Way line of said Parallel Parkway, a distance of 10.00 feet; thence South 88 degrees 01 minutes 07 seconds West, continuing along the South Right-of-Way line of said Parallel Parkway, a distance of 42.17 feet; thence South 54 degrees 19 minutes 23 seconds West, continuing along the South Right-of-Way line of said Parallel Parkway, a distance of 72.10 feet; thence South 88 degrees 01 minutes 07 seconds West, continuing along the South Right-of-Way line of said Parallel Parkway, a distance of 325.52 feet, to the point of intersection of the South Right-of-Way line of said Parallel Parkway and the East Right-of-Way line of Interstate Highway No. 435, as now established; thence Westerly to the point of intersection of the South Right-of-Way line of said Parallel Parkway and the West Right-of-Way line of said Interstate Highway No. 435; thence Southeasterly, along the West Right-of-Way line of said Interstate Highway No. 435, to the point of intersection of the West Right-of-Way line of said Interstate Highway No. 435 and the Northerly Right-of-Way line of State Avenue, as now established; thence Southerly, continuing along the West Right-of-Way line of said

Interstate Highway No. 435, to the point of intersection of the West Right-of-Way line of said Interstate Highway No. 435 and the South Right-of-Way line of said State Avenue; thence Westerly, along the South Right-of-Way line of said State Avenue, to the point of intersection of the South Right-of-Way line of said State Avenue and the Easterly Right-of-Way line of Village West Parkway, as now established; thence Northwesterly to the point of intersection of the Southwesterly Right-of-Way line of said State Avenue and the Westerly Right-of-Way line of said Village West Parkway; thence Northeasterly to the point of intersection of the Northeasterly Right-of-Way line of said State Avenue and the Westerly Right-of-Way line of said Village West Parkway; thence Northwesterly then Westerly, along the Northeasterly and Northerly Right-of-Way line of said State Avenue, to the point of intersection of the Northerly Right-of-Way line of said State Avenue and the East Right-of-Way line of 110th Street, as now established; thence Northerly, along the East Right-of-Way line of said 110th Street, to the point of intersection of the East Right-of-Way line of said 110th Street and the South Right-of-Way line of said Parallel Parkway; thence Easterly, along the South Right-of-Way line of said Parallel Parkway, to the point of intersection of the South Right-of-Way line of said Parallel Parkway and the Southerly prolongation of the East line of Parallel Heights, a subdivision in Kansas City, Wyandotte County, Kansas; thence Northerly, along said Southerly prolongation and along the East line of said Parallel Heights, to the point of intersection of the North Right-of-Way line of said Parallel Parkway and the West Right-of-Way line of said Interstate Highway No. 435; thence Easterly, to the point of intersection of the North Right-of-Way line of said Parallel Parkway and the East Right-of-Way line of said Interstate Highway No. 435; thence Easterly, along the North Right-of-Way line of said Parallel Parkway, to the point of intersection of the North Right-of-Way line of said Parallel Parkway and the Northerly prolongation of the East Right-of-Way line of N. 94th Street, as now established; thence Southerly, along said Northerly prolongation and along the East Right-of-Way line of said N. 94th Street, to the point of intersection of the East Right-of-Way line of said N. 94th Street and the North line of the Southwest Quarter of said Section 6, Township 11 South, Range 24 East; thence Easterly, along the North line of said Southwest Quarter to the point of intersection of the North line of said Southwest Quarter and the West Right-of-Way line of N. 90th Street, as now established; thence Southerly, along the West Right-of-Way line of said N. 90th Street, to the Northeast corner of Parcel No. 938501; thence Westerly, along the North line of said Parcel No. 938501, to the Northwest corner thereof; thence Southerly, along the West line of Parcel Nos. 938501 thru 938508, to the Southwest corner of said Parcel No. 938508, said point also being on the North Right-of-Way line of said State Avenue; thence Easterly, along the North Right-of-Way line of said State Avenue, to the point of intersection of the North Right-of-Way line of said State Avenue and the West Right-of-Way line of said N. 90th Street; thence Easterly to the point of intersection of the North Right-of-Way line of said State Avenue and the East Right-of-Way line of said N. 90th Street; thence Southerly, to the point of intersection of the East Right-of-Way line of said N. 90th Street and the South Right-of-Way line of said State Avenue; thence Westerly, along the South Right-of-Way line of said State Avenue, to the point of intersection of the Westerly prolongation of the South Right-of-Way line of said State Avenue and the West Right-of-Way line of said N. 94th Street; thence Northerly, to the point of intersection of the West Right-of-Way line of said N. 94th Street and the South Right-of-Way line of said State Avenue; thence Northerly, to the point of intersection of the West Right-of-Way line of said N. 94th Street and the North Right-of-Way line of said State Avenue, said point also being on the East line of said Schlitterbahn Vacation Village; thence North 02 degrees 14 minutes 32 seconds West, along the West

Right-of-Way line of said N. 94th Street and the East line of said Schlitterbahn Vacation Village, a distance of 645.04 feet; thence North 87 degrees 45 minutes 28 seconds East, continuing along the West Right-of-Way line of said N. 94th Street and the East line of said Schlitterbahn Vacation Village, a distance of 15.00 feet; thence North 02 degrees 14 minutes 32 seconds West, continuing along the West Right-of-Way line of said N. 94th Street and the East line of said Schlitterbahn Vacation Village, a distance of 910.24 feet, to the point of intersection of the East line of said Schlitterbahn Vacation Village and the West Right-of-Way line of said N. 94th Street at the Southeast corner of an unplatted tract of land; thence Northerly, departing the East line of said Schlitterbahn Vacation Village, and continuing along the West Right-of-Way line of said N. 94th Street, and along the East line of an unplatted tract of land and along the East line of Shepherd Hills, a subdivision in Kansas City, Wyandotte County, Kansas, to the point of intersection of the East line of said Schlitterbahn Vacation Village and the West Right-of-Way line of said N. 94th Street; thence North 02 degrees 11 minutes 59 seconds West, along the East line of said Schlitterbahn Vacation Village and continuing along the West Right-of-Way line of said N. 94th Street, a distance of 50.00 feet, to the point of intersection of the East line of said Schlitterbahn Vacation Village and the West Right-of-Way line of said N. 94th Street; thence Northerly, departing the East line of said Schlitterbahn Vacation Village, and continuing along the West Right-of-Way line of said N. 94th Street, and along the East line of Replat of Lots 5 to 37, Shepherd Hills, a subdivision in Kansas City, Wyandotte County, Kansas, and along the East line of unplatted tracts of land, to the point of intersection of the West Right-of-Way line of said N. 94th Street and the South Right-of-Way line of said Parallel Parkway; thence Westerly, along the South Right-of-Way line of said Parallel Parkway, to the point of intersection of South Right-of-Way line of said Parallel Parkway and the North line of said Schlitterbahn Vacation Village at the Northwest corner of an unplatted tract of land; thence South 02 degrees 11 minutes 59 seconds East, departing the South Right-of-Way line of said Parallel Parkway, and along the East line of said Schlitterbahn Vacation Village, a distance of 245.05 feet; thence South 62 degrees 48 minutes 12 seconds West, departing the East line of said Schlitterbahn Vacation Village, a distance of 301.92 feet; thence South 00 degrees 00 minutes 00 seconds East, a distance of 181.85 feet; thence South 34 degrees 59 minutes 43 seconds West, a distance of 207.82 feet; thence South 00 degrees 00 minutes 00 seconds East, a distance of 492.40 feet; thence South 75 degrees 42 minutes 31 seconds West, a distance of 930.96 feet; thence North 90 degrees 00 minutes 00 seconds West, a distance of 770.80 feet; thence North 01 degrees 01 minutes 01 seconds West, a distance of 258.55 feet; thence South 89 degrees 03 minutes 39 seconds West 264.66 feet, to a point on a non-tangent curve; thence Northerly, along a curve to the right, whose initial tangent bearing is North 13 degrees 39 minutes 50 seconds West, having a radius of 5,654.58 feet and a central angle of 06 degrees 19 minutes 32 seconds, an arc length of 624.28 feet; thence North 90 degrees 00 minutes 00 seconds East, a distance of 190.36 feet; thence South 29 degrees 19 minutes 48 seconds East, a distance of 62.94 feet; thence North 89 degrees 01 minutes 58 seconds East, a distance of 148.05 feet; thence North 00 degrees 55 minutes 56 seconds West, a distance of 582.69 feet, to a point on the North line of said Schlitterbahn Vacation Village, said point also being on the South Right-of-Way line of said Parallel Parkway; thence South 88 degrees 00 minutes 23 seconds West, along the North line of said Schlitterbahn Vacation Village and the South Right-of-Way line of said Parallel Parkway, a distance of 183.19 feet, to the POINT OF BEGINNING.

EXCEPTING therefrom Lots 1 thru 16, Lots 23 thru 34 and Lot 107, San Marcos Village Addition, a subdivision in Kansas City, Wyandotte County, Kansas, AND ALSO EXCEPTING Parcel Nos. 938509 and 938510.

AND ALSO:

Project Area 5 Description:

Part of Lot 1, Schlitterbahn Vacation Village, a subdivision in Kansas City, Wyandotte County, Kansas, along with a portion of unplatted land, all being in Section 1, Township 11 South, Range 23 East, being more particularly described as follows:

BEGINNING at the Southwest corner of the Northeast Quarter of said Section 1, Township 11 South, Range 23 East; thence North 02 degrees 19 minutes 21 seconds West, along the West line of said Northeast Quarter, a distance of 57.88 feet; thence North 11 degrees 57 minutes 29 seconds West, departing the West line of said Northeast Quarter, a distance of 276.31 feet; thence North 89 degrees 01 minutes 58 seconds East, a distance of 195.18 feet; thence North 01 degrees 01 minutes 01 seconds West, a distance of 36.96 feet; thence North 90 degrees 00 minutes 00 seconds East, a distance of 770.80 feet; thence North 75 degrees 42 minutes 31 seconds East, a distance of 930.96 feet; thence North 00 degrees 00 minutes 00 seconds East, a distance of 492.40 feet; thence North 34 degrees 59 minutes 43 seconds East, a distance of 207.82 feet; thence North 00 degrees 00 minutes 00 seconds East, a distance of 181.85 feet; thence North 62 degrees 48 minutes 12 seconds East, a distance of 301.92 feet, to a point on the Easterly line of said Schlitterbahn Vacation Village; thence North 02 degrees 11 minutes 59 seconds West, along the Easterly line of said Schlitterbahn Vacation Village, a distance of 245.05 feet, to the point of intersection of the Easterly line of said Schlitterbahn Vacation Village and the South Right-of-Way line of Parallel Parkway, as now established; thence Easterly, along the South Right-of-Way line of said Parallel Parkway, to the point of intersection of the South Right-of-Way line of said Parallel Parkway and the West Right-of-Way line of N. 94th Street, as now established; thence Southerly, along the West Right-of-Way line of said N. 94th Street and along the East line of an unplatted tract of land and along the East line of Replat of Lots 5 to 37, Shepherd Hills, a subdivision in Kansas City, Wyandotte County, Kansas, to the point of intersection of the West Right-of-Way line of said N. 94th Street and the Easterly line of said Schlitterbahn Vacation Village; thence South 02 degrees 11 minutes 59 seconds East, continuing along the West Right-of-Way line of said N. 94th Street, and along the East line of said Schlitterbahn Vacation Village, a distance of 50.00 feet, to the point of intersection of the Easterly line of said Schlitterbahn Vacation Village and the West Right-of-Way line of said N. 94th Street; thence Southerly, departing the East line of said Schlitterbahn Vacation Village, and continuing along the West Right-of-Way line of said N. 94th Street and along the East line of Shepherd Hills, a subdivision in Kansas City, Wyandotte County, Kansas, and along an unplatted tract of land, to the point of intersection of the East line of said Schlitterbahn Vacation Village and the West Right-of-Way line of said N. 94th Street, at the Southeast corner of an unplatted tract of land; thence South 87 degrees 45 minutes 28 seconds West, departing the West Right-of-Way line of said N. 94th Street, and along the Easterly line of said Schlitterbahn Vacation Village, a distance of 272.37 feet; thence North 69 degrees 44 minutes 32 seconds West, departing the Easterly line of said Schlitterbahn Vacation Village, a

distance of 730.33 feet; thence North 90 degrees 00 minutes 00 seconds West, a distance of 696.01 feet; thence North 00 degrees 00 minutes 00 seconds East, a distance of 685.13 feet, to a point on the North line of the Southeast Quarter of said Section 1; thence South 87 degrees 30 minutes 09 seconds West, along the North line of the Southeast Quarter of said Section 1, a distance of 1,003.58 feet, to the POINT OF BEGINNING.



PROJECT AREA 2A

File No. 014-0347
Schlitterbahn
April 15, 2015

Project Area 2A Description:

All of Lots 1, 3, 4-A, 4-B & 7, along with part of Tracts A & B and Lots 5, & 6, Legends Auto Plaza, a subdivision in Kansas City, Wyandotte County, Kansas, being more particularly described as follows:

Tract 1:

All of Lots 1, 4-A & 4-B of said Legends Auto Plaza.

AND ALSO:

Tract 2:

BEGINNING at the Northeast corner of said Lot 3, said point also being the point of intersection of the South Right-of-Way line of Parallel Parkway and the West Right-of-Way line of N. 98th Street, as established with said Legends Auto Plaza; thence Southerly, along the East line of Lot 3, Tract B, and Lot 6, and along the West Right-of-Way line of said N. 98th Street, and along a curve to the left, whose initial tangent bearing of South 02 degrees 13 minutes 58 seconds East, having a radius of 5,804.58 feet and through a central angle of 05 degrees 58 minutes 07 seconds, an arc length of 604.68 feet; thence South 81 degrees 30 minutes 09 seconds West, departing the East line of said Lot 6 and the West Right-of-Way line of said N. 98th Street, a distance of 0.08 feet, to a point of curvature; thence Westerly, along a curve to the right, having a radius of 220.00 feet and through a central angle of 17 degrees 18 minutes 38 seconds, an arc length of 66.47 feet, to a point of tangency; thence North 81 degrees 11 minutes 14 seconds West, a distance of 138.78 feet, to a point of curvature; thence Westerly, along a curve to the left, having a radius of 280.00 feet and through a central angle of 17 degrees 48 minutes 27 seconds, an arc length of 87.02 feet, to a point on the Southerly prolongation of the West line of said Lot 3; thence North 00 degrees 00 minutes 50 seconds West, along the West line of said Lot 3 and its Southerly prolongation, a distance of 576.20 feet, to the Northwest corner of said Lot 3, said point also being on the South Right-of-Way line of said Parallel Parkway; thence North 89 degrees 14 minutes 17 seconds East, along the North line of said Lot 3 and along the South Right-of-Way line of said Parallel Parkway, a distance of 175.43 feet; thence North 88 degrees 01 minutes 07 seconds East, continuing along the North line of said Lot 3 and the South Right-of-Way line of said Parallel Parkway, a distance of 59.91 feet, to the POINT OF BEGINNING.

AND ALSO:

Tract 3:

BEGINNING at the Southwest corner of said Lot 5, said point also being on the Easterly line of said Tract B; thence North 00 degrees 00 minutes 50 seconds West, along the West line of said Lot 5 and along the Easterly line of said Tract B, a distance of 559.99 feet, to a point of

curvature; thence Northerly, Northeasterly and Easterly, continuing along the West line and along the North line of said Lot 5, and continuing along the Easterly line and along the Southerly line of said Tract B, and along a curve to the right, having a radius of 15.00 feet and through a central angle of 90 degrees 01 minutes 50 seconds, an arc length of 23.57 feet, to a point of tangency; thence South 89 degrees 59 minutes 00 seconds East, continuing along the North line of said Lot 5 and along the Southerly line of said Tract B, a distance of 79.87 feet, to a point of curvature; thence Easterly and Northeasterly, continuing along the North line of said Lot 5 and along the Southerly line of said Tract B, and along a curve to the left, having a radius of 330.00 feet and through a central angle of 23 degrees 15 minutes 39 second, an arc length of 133.97 feet, to a point of tangency; thence North 66 degrees 45 minutes 21 seconds East, continuing along the North line of said Lot 5 and along the Southerly line of said Tract B, and their Easterly prolongation, a distance of 256.87 feet, to a point of curvature; thence Northeasterly, Easterly and Southeasterly, along a curve to the right, having a radius of 185.00 feet and through a central angle of 38 degrees 46 minutes 48 seconds, an arc length of 125.22 feet, to a point of reverse curvature; thence Southeasterly and Easterly, along a curve to the left, having a radius of 515.00 and through a central angle of 06 degrees 50 minutes 11 seconds, an arc length of 61.45 feet, to a point of tangency; thence South 81 degrees 18 minutes 03 seconds East, a distance of 74.97 feet, to a point of curvature; thence Easterly, along a curve to the left, having a radius of 290.00 feet and through a central angle of 17 degrees 11 minutes 48 seconds, an arc length of 87.04 feet, to a point of tangency; thence North 81 degrees 30 minutes 09 seconds East, a distance of 0.14 feet, to a point on the East line of said Lot 6, said point also being on the West Right-of-Way line of said N. 98th Street, said point also being on a non-tangent curve; thence Southerly and Southeasterly, along the East line of Lots 6 and 7 and the Easterly line of said Tract B, and along a curve to the left, whose initial tangent bearing is South 08 degrees 53 minutes 33 seconds East, having a radius of 5,804.58 feet and through a central angle of 04 degrees 46 minutes 23 seconds, an arc length of 483.54 feet, to the Northeasterly corner of said Tract A; thence South 76 degrees 23 minutes 16 seconds West, departing the West Right-of-Way line of said N. 98th Street, a distance of 60.00 feet; thence North 82 degrees 31 minutes 36 seconds West, a distance of 330.64 feet; thence South 89 degrees 59 minutes 10 seconds West, a distance of 184.56 feet; thence South 00 degrees 01 minutes 03 seconds West, a distance of 241.90 feet, to a point on the South line of said Lot 5, said point also being on the North line of Lot 9 of said Legends Auto Plaza; thence North 89 degrees 58 minutes 57 seconds West, along the South line of said Lot 5 and along the North line of said Lot 9 a distance of 328.41 feet, to the POINT OF BEGINNING.



PROJECT AREA 2B

File No. 014-0347

Schlitterbahn

April 15, 2015

Project Area 2B Description:

Part of Tract A, Lot Line Adjustment Survey, Lots 1 & 2, Schlitterbahn Vacation Village; All of Tract B, and all of that part of France Family Drive, State Avenue and N. 98th Street Right-of-Ways as established within Schlitterbahn Vacation Village, a subdivision in Kansas City, Wyandotte County, Kansas; All of Legends Auto Plaza, a subdivision in Kansas City, Wyandotte County, Kansas; along with a portion of unplatted land, lying in Section 1, Township 11 South, Range 23 East, and Section 12, Township 11 South, Range 23 East, all being more particularly described as follows:

BEGINNING at the Northeast corner of the Southwest Quarter of said Section 1, Township 11 South, Range 23 East; thence South 02 degrees 20 minutes 41 seconds East, along the East line of said Southwest Quarter, a distance of 49.99 feet, to a point on the South Right-of-Way line of France Family Drive, as now established; thence South 87 degrees 20 minutes 51 seconds West, along the South Right-of-Way line of said France Family Drive, a distance of 281.92 feet, to a point on a non-tangent curve; thence Southwesterly, departing the South Right-of-Way line of said France Family Drive, and along the Northeasterly prolongation of the Northerly line of Tract B of said Lot Line Adjustment Survey, and along a curve to the right, whose initial tangent bearing is South 44 degrees 08 minutes 09 seconds West, having a radius of 650.00 feet, and a central angle of 28 degrees 36 minutes 27 seconds, an arc length of 324.54 feet, to a point of tangency; thence South 72 degrees 44 minutes 36 seconds West, continuing along the Northerly line of said Tract B, a distance of 346.32 feet, to a point of curvature; thence Southwesterly, Southerly and Southeasterly, continuing along the Northerly line and along the Westerly line of said Tract B, and along a curve to the left, having a radius of 500.00 feet and a central angle of 92 degrees 50 minutes 42 seconds, an arc length of 810.22 feet, to a point on the Northeasterly Right-of-Way line of N. 98th Street, as now established, said point also being on the Westerly line of said Tract B, said point also being a point of tangency; thence South 20 degrees 06 minutes 06 seconds East, along the Northeasterly Right-of-Way line of said N. 98th Street and along the Westerly line of said Tract B, and along the Westerly Line of Tract A of said Lot Line Adjustment Survey, a distance of 253.32 feet, to a point of curvature; thence Southeasterly, continuing along the Northeasterly Right-of-Way line of said N. 98th Street and along the Westerly line of Tract A, of said Lot Line Adjustment Survey, and along a curve to the left, having a radius of 725.00 feet and a central angle of 27 degrees 18 minutes 33 seconds, an arc length of 345.56 feet, to a point of tangency; thence South 47 degrees 24 minutes 39 seconds East, continuing along the Northeasterly Right-of-Way line of said N. 98th Street and along the Westerly and Southerly line of Tract A, of said Lot Line Adjustment Survey, a distance of 624.55 feet, to a point of curvature; thence Southeasterly, Easterly and Northeasterly, continuing along the Northeasterly Right-of-Way line of said N. 98th Street and along the Southerly line of Tract A, of said Lot Line Adjustment Survey, and along a curve to the left, having a radius of 675.00 feet and a central angle of 76 degrees 58 minutes 27 seconds, an arc length of 906.83 feet, to a point of reverse curvature; thence Northeasterly, Easterly, Southeasterly and Southerly,

Southerly line of Tract A, of said Lot Line Adjustment Survey, and along a curve to the right, having a radius of 575.00 feet and a central angle of 122 degrees 03 minutes 50 seconds, an arc length of 1,224.99 feet, to a point of tangency; thence South 02 degrees 19 minutes 17 seconds East, continuing along the Northeasterly Right-of-Way line of said N. 98th Street and along the Southerly line of Tract A, of said Lot Line Adjustment Survey, a distance of 65.73 feet, to the point of intersection of the Northeasterly Right-of-Way line of said N. 98th Street and the North Right-of-Way line of State Avenue, as now established; thence North 87 degrees 42 minutes 57 seconds East, continuing along the Southerly line of Tract A, of said Lot Line Adjustment Survey, and along the North Right-of-Way line of said State Avenue, a distance of 61.74 feet, to the point of intersection of the North Right-of-Way line of said State Avenue and the Southerly line of Tract A, of said Lot Line Adjustment Survey, lying on the West side of an unplatted piece of land; thence Southerly, departing the Southerly line of Tract A, of said Lot Line Adjustment Survey, and continuing along the North Right-of-Way line of said State Avenue; thence Easterly, continuing along the North Right-of-Way line of said State Avenue, to the point of intersection of the North Right-of-Way line of said State Avenue and the Southerly line of Tract A, of said Lot Line Adjustment Survey, lying on the East side of an unplatted piece of land; thence South 64 degrees 52 minutes 17 seconds East, continuing along the North Right-of-Way line of said State Avenue and the Southerly line of Tract A, of said Lot Line Adjustment Survey, a distance of 13.73 feet; thence North 87 degrees 42 minutes 57 seconds East, continuing along the North Right-of-Way line of said State Avenue and the Southerly line of Tract A, of said Lot Line Adjustment Survey, a distance of 881.99 feet; thence North 53 degrees 02 minutes 04 seconds East, continuing along the North Right-of-Way line of said State Avenue and the Southerly line of Tract A, of said Lot Line Adjustment Survey, a distance of 61.51 feet, to the point of intersection of the North Right-of-Way line of said State Avenue and the West Right-of-Way line of N. 94th Street, as now established; thence Southerly, departing the North Right-of-Way line of said State Avenue, to the point of intersection of the West Right-of-Way line of said N. 94th Street and the South Right-of-Way line of said State Avenue; thence Westerly, along the South Right-of-Way line of said State Avenue to the point of intersection of the South Right-of-Way line of said State Avenue and the Easterly Right-of-Way line of Interstate Highway No. 435, as now established; thence Northerly, departing the South Right-of-Way line of said State Avenue and along the Easterly Right-of-Way line of said Interstate Highway No. 435 to the point of intersection of the Easterly Right-of-Way line of said Interstate Highway No. 435 and the North Right-of-Way line of said State Avenue, said point also being the Southwesterly corner of Tract A of said Schlitterbahn Vacation Village; thence South 86 degrees 36 minutes 43 seconds East, along the North Right-of-Way line of said State Avenue and the South line of said Tract A, a distance of 246.20 feet; thence South 77 degrees 39 minutes 21 seconds East, continuing along the North Right-of-Way line of said State Avenue and the South line of said Tract A, a distance of 92.23 feet; thence North 87 degrees 42 minutes 57 seconds East, continuing along the North Right-of-Way line of said State Avenue and the South line of said Tract A, and along the South line of Lot 3 of said Schlitterbahn Vacation Village, a distance of 925.88 feet to a point of curvature, said point also being the point of intersection of the North Right-of-Way line of said State Avenue and the Southwesterly Right-of-Way line of said N. 98th Street; thence Northeasterly, Northerly and Northwesterly, departing the North Right-of-Way line of said State Avenue, and along the Southwesterly Right-of-Way line of said N. 98th Street, and along the Easterly and Northeasterly line of said Lot 3, and along a curve to the left, having a radius of 182.00 feet and a central angle of 118 degrees 41 minutes 03 seconds, an arc length of 377.00

feet, to a point of compound curvature; thence Northwesterly, Westerly and Southwesterly, continuing along the Southwesterly Right-of-Way line of said N. 98th Street and along the Easterly and Northerly line of said Lot 3, and along a curve to the left, having a radius of 425.00 feet and a central angle of 93 degrees 25 minutes 01 seconds, an arc length of 692.93 feet, to a point of reverse curvature; thence Southwesterly, Westerly and Northwesterly, continuing along the Southwesterly Right-of-Way line of said N. 98th Street and the Northerly line of said Lot 3 and along the Northerly line of said Tract A, and along a curve to the right, having a radius of 825.00 feet and a central angle of 76 degrees 58 minutes 28 seconds, an arc length of 1,108.35 feet, to a point of tangency; thence North 47 degrees 24 minutes 39 seconds West, continuing along the Southwesterly Right-of-Way line of said N. 98th Street and the Northerly line of said Tract A, a distance of 29.19 feet, to the Southeast corner of Tract B of said Schlitterbahn Vacation Village; thence South 42 degrees 35 minutes 21 seconds West, departing the Southwesterly Right-of-Way line of said N. 98th Street, along the Southeasterly line of said Tract B, and continuing along the Northerly line of said Tract A, a distance of 25.00 feet, to a point on the Easterly Right-of-Way line of said Interstate Highway No. 435, said point also being on the Westerly line of said Tract B; thence North 47 degrees 24 minutes 39 seconds West, along the Easterly Right-of-Way line of said Interstate Highway No. 435 and the Westerly line of said Tract B, a distance of 814.00 feet; thence North 20 degrees 07 minutes 39 seconds West, continuing along the Easterly Right-of-Way line of said Interstate Highway No. 435 and the Westerly line of said Tract B, a distance of 1,498.22 feet to a point on the South line of the Northwest Quarter of said Section 1, said point also being the Southwest corner of said Legends Auto Plaza; thence North 15 degrees 56 minutes 18 seconds West, continuing along the Easterly Right-of-Way line of said Interstate Highway No. 435 and along the West line of said Legends Auto Plaza, a distance of 938.56 feet; thence North 13 degrees 58 minutes 29 seconds East, continuing along the Easterly Right-of-Way line of said Interstate Highway No. 435, and along the West line of said Legends Auto Plaza, a distance of 568.70 feet; thence North 74 degrees 54 minutes 27 seconds West, departing the Easterly Right-of-Way line of said Interstate Highway No. 435 and the West line of said Legends Auto Plaza, a distance of 130.08 feet; thence North 01 degrees 35 minutes 51 seconds West, a distance of 255.72 feet to the Westerly prolongation of the South Right-of-Way line of Parallel Parkway, as now established; thence North 88 degrees 01 minutes 07 seconds East, along the Westerly prolongation of the South Right-of-Way line of said Parallel Parkway, a distance of 370.61 feet, to the point of intersection of the Easterly Right-of-Way line of said Interstate Highway No. 435 and the South Right-of-Way line of said Parallel Parkway, said point also being the Northwest corner of said Legends Auto Plaza; thence North 88 degrees 01 minutes 07 seconds East, along the South Right-of-Way line of said Parallel Parkway, and along the North line of said Legends Auto Plaza, a distance of 150.00 feet; thence South 01 degrees 58 minutes 53 seconds East, continuing along the South Right-of-Way line of said Parallel Parkway, and along the North line of said Legends Auto Plaza, a distance of 10.00 feet; thence North 88 degrees 01 minutes 07 seconds East, continuing along the South Right-of-Way line of said Parallel Parkway, and along the North line of said Legends Auto Plaza, a distance of 140.02 feet; thence North 54 degrees 20 minutes 07 seconds East, continuing along the South Right-of-Way line of said Parallel Parkway and along the North line of said Legends Auto Plaza, and their Northeasterly prolongation, a distance of 72.12 feet; thence North 88 degrees 01 minutes 07 seconds East, a distance of 61.99 feet; thence South 02 degrees 22 minutes 58 seconds East, a distance of 10.00 feet, to a point on the Westerly prolongation of the South Right-of-Way line of said Parallel Parkway and of the North line of said Legends Auto

Plaza; thence North 88 degrees 01 minutes 07 seconds East, along said Westerly prolongation and along the South Right-of-Way line of said Parallel Parkway, and along the North line of said Legends Auto Plaza, a distance of 451.28 feet; thence North 89 degrees 11 minutes 40 seconds East, continuing along the South Right-of-Way line of said Parallel Parkway and along the North line of said Legends Auto Plaza, a distance of 243.64 feet; thence North 88 degrees 01 minutes 07 seconds East, continuing along the South Right-of-Way line of said Parallel Parkway, and along the North line of said Legends Auto Plaza, a distance of 84.91 feet; thence North 82 degrees 59 minutes 09 seconds East, continuing along the South Right-of-Way line of said Parallel Parkway, a distance of 170.99 feet, to a point on the North line of Tract A of said Lot Line Adjustment Survey; thence North 88 degrees 01 minutes 07 seconds East, continuing along the South Right-of-Way line of said Parallel Parkway and along the North line of Tract A of said Lot Line Adjustment Survey, a distance of 173.97 feet; thence North 88 degrees 00 minutes 23 seconds East, continuing along the South Right-of-Way line of said Parallel Parkway and the North line of Tract A of said Lot Line Adjustment Survey, a distance of 183.19 feet; thence South 00 degrees 55 minutes 56 seconds East, departing the South Right-of-Way line of said State Avenue and the North line of Tract A of said Lot Line Adjustment Survey, a distance of 582.69 feet; thence South 89 degrees 01 minutes 58 seconds West, a distance of 148.05 feet; thence North 29 degrees 19 minutes 48 seconds West, a distance of 62.94 feet; thence North 90 degrees 00 minutes 00 seconds West, a distance of 190.36 feet, to a point on a non-tangent curve; thence Southerly, along a curve to the left, whose initial tangent bearing is South 07 degrees 20 minutes 18 seconds East, having a radius of 5,654.58 feet, and a central angle of 06 degrees 19 minutes 32 seconds, an arc length of 624.28 feet, to a point on a non-tangent line; thence North 89 degrees 03 minutes 39 seconds East, a distance of 264.66 feet; thence South 01 degrees 01 minutes 01 seconds East, a distance of 295.50 feet; thence South 89 degrees 01 minutes 58 seconds West, a distance of 195.18 feet, to a point on a non-tangent curve; thence Southerly, along a curve to the right, whose initial tangent bearing is South 13 degrees 19 minutes 19 seconds East, having a radius of 5,804.58 feet and a central angle of 02 degrees 43 minutes 40 seconds, an arc length of 276.34 feet, to a point on a non-tangent line, said point also being on the East line of the Northwest Quarter of said Section 1; thence South 02 degrees 19 minutes 21 seconds East, along the East line of said Northwest Quarter, a distance of 57.88 feet, to the POINT OF BEGINNING.

EXCEPTING therefrom, all of the following described tracts;

All of Lots 1, 3, 4-A, 4-B & 7, along with part of Tracts A & B and Lots 5, & 6, Legends Auto Plaza, a subdivision in Kansas City, Wyandotte County, Kansas, being more particularly described as follows:

Tract 1:

All of Lots 1, 4-A & 4-B of said Legends Auto Plaza.

AND ALSO:

Tract 2:

BEGINNING at the Northeast corner of said Lot 3, said point also being the point of intersection of the South Right-of-Way line of Parallel Parkway and the West Right-of-Way line of N. 98th

Street, as established with said Legends Auto Plaza; thence Southerly, along the East line of Lot 3, Tract B, and Lot 6, and along the West Right-of-Way line of said N. 98th Street, and along a curve to the left, whose initial tangent bearing of South 02 degrees 13 minutes 58 seconds East, having a radius of 5,804.58 feet and through a central angle of 05 degrees 58 minutes 07 seconds, an arc length of 604.68 feet; thence South 81 degrees 30 minutes 09 seconds West, departing the East line of said Lot 6 and the West Right-of-Way line of said N. 98th Street, a distance of 0.08 feet, to a point of curvature; thence Westerly, along a curve to the right, having a radius of 220.00 feet and through a central angle of 17 degrees 18 minutes 38 seconds, an arc length of 66.47 feet, to a point of tangency; thence North 81 degrees 11 minutes 14 seconds West, a distance of 138.78 feet, to a point of curvature; thence Westerly, along a curve to the left, having a radius of 280.00 feet and through a central angle of 17 degrees 48 minutes 27 seconds, an arc length of 87.02 feet, to a point on the Southerly prolongation of the West line of said Lot 3; thence North 00 degrees 00 minutes 50 seconds West, along the West line of said Lot 3 and its Southerly prolongation, a distance of 576.20 feet, to the Northwest corner of said Lot 3, said point also being on the South Right-of-Way line of said Parallel Parkway; thence North 89 degrees 14 minutes 17 seconds East, along the North line of said Lot 3 and along the South Right-of-Way line of said Parallel Parkway, a distance of 175.43 feet; thence North 88 degrees 01 minutes 07 seconds East, continuing along the North line of said Lot 3 and the South Right-of-Way line of said Parallel Parkway, a distance of 59.91 feet, to the POINT OF BEGINNING.

AND ALSO:

Tract 3:

BEGINNING at the Southwest corner of said Lot 5, said point also being on the Easterly line of said Tract B; thence North 00 degrees 00 minutes 50 seconds West, along the West line of said Lot 5 and along the Easterly line of said Tract B, a distance of 559.99 feet, to a point of curvature; thence Northerly, Northeasterly and Easterly, continuing along the West line and along the North line of said Lot 5, and continuing along the Easterly line and along the Southerly line of said Tract B, and along a curve to the right, having a radius of 15.00 feet and through a central angle of 90 degrees 01 minutes 50 seconds, an arc length of 23.57 feet, to a point of tangency; thence South 89 degrees 59 minutes 00 seconds East, continuing along the North line of said Lot 5 and along the Southerly line of said Tract B, a distance of 79.87 feet, to a point of curvature; thence Easterly and Northeasterly, continuing along the North line of said Lot 5 and along the Southerly line of said Tract B, and along a curve to the left, having a radius of 330.00 feet and through a central angle of 23 degrees 15 minutes 39 second, an arc length of 133.97 feet, to a point of tangency; thence North 66 degrees 45 minutes 21 seconds East, continuing along the North line of said Lot 5 and along the Southerly line of said Tract B, and their Easterly prolongation, a distance of 256.87 feet, to a point of curvature; thence Northeasterly, Easterly and Southeasterly, along a curve to the right, having a radius of 185.00 feet and through a central angle of 38 degrees 46 minutes 48 seconds, an arc length of 125.22 feet, to a point of reverse curvature; thence Southeasterly and Easterly, along a curve to the left, having a radius of 515.00 and through a central angle of 06 degrees 50 minutes 11 seconds, an arc length of 61.45 feet, to a point of tangency; thence South 81 degrees 18 minutes 03 seconds East, a distance of 74.97 feet, to a point of curvature; thence Easterly, along a curve to the left, having a radius of 290.00 feet and through a central angle of 17 degrees 11 minutes 48 seconds, an arc length of 87.04 feet, to a point of tangency; thence North 81 degrees 30 minutes 09 seconds East, a distance of 0.14 feet,

to a point on the East line of said Lot 6, said point also being on the West Right-of-Way line of said N. 98th Street, said point also being on a non-tangent curve; thence Southerly and Southeasterly, along the East line of Lots 6 and 7 and the Easterly line of said Tract B, and along a curve to the left, whose initial tangent bearing is South 08 degrees 53 minutes 33 seconds East, having a radius of 5,804.58 feet and through a central angle of 04 degrees 46 minutes 23 seconds, an arc length of 483.54 feet, to the Northeasterly corner of said Tract A; thence South 76 degrees 23 minutes 16 seconds West, departing the West Right-of-Way line of said N. 98th Street, a distance of 60.00 feet; thence North 82 degrees 31 minutes 36 seconds West, a distance of 330.64 feet; thence South 89 degrees 59 minutes 10 seconds West, a distance of 184.56 feet; thence South 00 degrees 01 minutes 03 seconds West, a distance of 241.90 feet, to a point on the South line of said Lot 5, said point also being on the North line of Lot 9 of said Legends Auto Plaza; thence North 89 degrees 58 minutes 57 seconds West, along the South line of said Lot 5 and along the North line of said Lot 9 a distance of 328.41 feet, to the POINT OF BEGINNING.



EXHIBIT E

STAR BOND FINANCING PROJECTIONS

Retail Sales				STAR Bond Revenue			
Year	Menards	Planned Retail	Total Sales	State 6.5%	County/City 1.9344%	Total STAR Bond Revenue	
2021	\$50,090,048		\$50,090,048	\$3,255,853	\$968,942	\$4,224,795	
2022	\$51,091,849	\$33,957,000	\$85,048,849	\$5,528,175	\$1,645,185	\$7,173,360	
2023	\$52,113,686	\$37,636,140	\$89,749,826	\$5,833,739	\$1,736,121	\$7,569,859	
2024	\$53,155,960	\$41,328,863	\$94,484,823	\$6,141,513	\$1,827,714	\$7,969,228	
2025	\$54,219,079	\$42,155,440	\$96,374,519	\$6,264,344	\$1,864,269	\$8,128,612	
2026	\$55,303,460	\$42,998,549	\$98,302,009	\$6,389,631	\$1,901,554	\$8,291,185	
2027	\$56,409,530	\$43,858,520	\$100,268,050	\$6,517,423	\$1,939,585	\$8,457,008	
2028	\$57,537,720	\$44,735,690	\$102,273,411	\$6,647,772	\$1,978,377	\$8,626,149	
2029	\$58,688,475	\$45,630,404	\$104,318,879	\$6,780,727	\$2,017,944	\$8,798,672	
2030	\$59,862,244	\$46,543,012	\$106,405,256	\$6,916,342	\$2,058,303	\$8,974,645	
2031	\$61,059,489	\$47,473,873	\$108,533,362	\$7,054,669	\$2,099,469	\$9,154,138	
2032	\$62,280,679	\$48,423,350	\$110,704,029	\$7,195,762	\$2,141,459	\$9,337,221	
2033	\$63,526,292	\$49,391,817	\$112,918,109	\$7,339,677	\$2,184,288	\$9,523,965	
2034	\$64,796,818	\$50,379,653	\$115,176,472	\$7,486,471	\$2,227,974	\$9,714,444	
2035	\$66,092,755	\$51,387,246	\$117,480,001	\$7,636,200	\$2,272,533	\$9,908,733	
2036	\$67,414,610	\$52,414,991	\$119,829,601	\$7,788,924	\$2,317,984	\$10,106,908	
2037	\$68,762,902	\$53,463,291	\$122,226,193	\$7,944,703	\$2,364,343	\$10,309,046	
2038	\$70,138,160	\$54,532,557	\$124,670,717	\$8,103,597	\$2,411,630	\$10,515,227	
2039	\$71,540,923	\$55,623,208	\$127,164,131	\$8,265,669	\$2,459,863	\$10,725,531	
2040	\$72,971,742	\$56,735,672	\$129,707,414	\$8,430,982	\$2,509,060	\$10,940,042	
Totals				\$137,522,170	\$40,926,598	\$178,448,768	

Source: Canyon Research Southwest, Inc.; September 2020.

EXHIBIT F

STAR BOND AMORTIZATION SCHEDULE

Year	Gross STAR Bond Revenue	Present Value 5.0%	Net Present Value	Less: Debt Coverage 1.25	Net STAR Bond Proceeds
2021	\$4,224,795	1.000000	\$4,224,795	\$844,959	\$3,379,836
2022	\$7,173,360	0.952381	\$6,831,772	\$1,366,354	\$5,465,418
2023	\$7,569,859	0.907029	\$6,866,082	\$1,373,216	\$5,492,866
2024	\$7,969,228	0.863838	\$6,884,122	\$1,376,824	\$5,507,298
2025	\$8,128,612	0.822702	\$6,687,426	\$1,337,485	\$5,349,941
2026	\$8,291,185	0.783526	\$6,496,359	\$1,299,272	\$5,197,087
2027	\$8,457,008	0.746215	\$6,310,747	\$1,262,149	\$5,048,597
2028	\$8,626,149	0.710681	\$6,130,440	\$1,226,088	\$4,904,352
2029	\$8,798,672	0.676839	\$5,955,284	\$1,191,057	\$4,764,227
2030	\$8,974,645	0.644609	\$5,785,137	\$1,157,027	\$4,628,110
2031	\$9,154,138	0.613913	\$5,619,844	\$1,123,969	\$4,495,875
2032	\$9,337,221	0.584679	\$5,459,277	\$1,091,855	\$4,367,421
2033	\$9,523,965	0.556837	\$5,303,296	\$1,060,659	\$4,242,637
2034	\$9,714,444	0.530321	\$5,151,774	\$1,030,355	\$4,121,419
2035	\$9,908,733	0.505068	\$5,004,584	\$1,000,917	\$4,003,667
2036	\$10,106,908	0.481017	\$4,861,595	\$972,319	\$3,889,276
2037	\$10,309,046	0.458112	\$4,722,698	\$944,540	\$3,778,158
2038	\$10,515,227	0.436297	\$4,587,762	\$917,552	\$3,670,210
2039	\$10,725,531	0.415521	\$4,456,684	\$891,337	\$3,565,347
2040	\$10,940,042	0.395734	\$4,329,347	\$865,869	\$3,463,477
Total	\$178,448,768		\$111,669,022	\$22,333,804	\$89,335,218
Less: Bond Issuance Costs (12%)					-
STAR Bond Proceeds Available for Debt Service					\$10,720,226
					\$78,614,991

Source: Canyon Research Southwest, Inc.; September 2020.

EXHIBIT G

UNIFIED GOVERNMENT MEETINGS AND MINUTES

TO BE ATTACHED BY UG

VILLAGE EAST – PROJECT AREA 2B

**STAR BOND PROJECT PLAN
(“VILLAGE EAST PROJECT PLAN –
PROJECT AREA 2B”)**

**SUBMITTED PURSUANT TO
K.S.A. 12-17, 160 *et seq.* as amended**

**SUBMITTED BY UNIFIED GOVERNMENT OF WYANDOTTE COUNTY/CITY OF
KANSAS CITY, KANSAS AND DEVELOPER OF RECORD**

September 2, 2020

TABLE OF CONTENTS

- I. Introduction
- II. STAR Bond Project Plan
 - A) Description of Project Area 2B
 - B) Established STAR Bond Project District
 - C) Project Description and Overview
 - D) Summary of Feasibility Study
 - E) Unified Government Meetings and Minutes
 - F) Relocation Plan

Exhibits

- A Site Plan
- B-1 Legal Description – Project Area 2B
- B-2 Boundary Map – Project Area 2B
- C-1 Ordinance No. O-76-05 (creating the STAR Bond Project District)
- C-2 Ordinance No. O-47-14 (expanding the STAR Bond Project District)
- C-3 Ordinance No. O-54-15 (dividing Project Area 2 into Project Areas 2A and 2B)
- D-1 Amended and Restated District Plan
- D-2 First Amendment to Amended and Restated District Plan
- E STAR Bond Financing Projections
- F STAR Bond Amortization Schedule
- G Unified Government Meetings and Minutes

INTRODUCTION

Homefield, LLC (or assigns, “**Developer**”) owns or will own approximately 258+/- acres of land generally located at the northwest corner of 94th Street and State Avenue (the “**Developer Property**”), and intends to acquire certain ownership rights to approximately 62.25+/- acres of land generally located at the northeast corner of 94th Street and State Avenue (the “**Speer Property**”), all in the City of Kansas City, Kansas.

Original District, 2005 District Plan, and 2005 Project Plan

In October 2005, the Unified Government of Kansas City, Wyandotte County, Kansas (the “**Unified Government**”) designated the Developer Property, along with approximately 122+/- acres of additional adjacent land, as a Redevelopment District (the “**Original District**”) under the Kansas Tax Increment Financing Act, K.S.A. 12-1770, *et seq.*, as amended, as now authorized under the STAR Bonds Financing Act, K.S.A. 12-17, 160, *et seq.*, as amended (the “**Act**”). The original District Plan (the “**2005 District Plan**”) was comprised of one project area with boundaries that were coterminous with the Original District’s boundaries, with one approved Project Plan (the “**2005 Project Plan**”) covering the entire Original District.

2007 Project Plan

In 2007, the Unified Government approved the Amended and Restated Vacation Village STAR Bond Plan (the “**2007 Plan**”), which replaced the 2005 Plan. The 2007 Plan contemplated the development of various retail, hospitality, entertainment, and other commercial facilities, still all within a single STAR Bond project area encompassing the entire Original District.

Expanded District, 2014 District Plan, and 2014 Project Plan - Project Area 2

In August 2014, the Unified Government expanded the Original District to include additional property (including, but not limited to, the Speer Property), which is now known as the “Village East STAR Bond Project District” (the “**Expanded District**”) and adopted the Amended and Restated District Plan (the “**2014 District Plan**”), which created five (5) project areas within the Expanded District. In conjunction with approving the Expanded District and the 2014 District Plan, the Unified Government approved the Second Amended and Restated Project Plan for Project Area 1, as well as the Project Plan for Project Area 2 (“**2014 Project Plan – Project Area 2**”).

2015 District Plan and 2015 Project Plans/Bond Issuances

In August 2015, the Unified Government approved the First Amendment to Amended and Restated STAR Bond District Plan (the “**2015 District Plan**”), which increased the number of total project areas within the Expanded District from five (5) to six (6) by separating Project Area 2 into Project Areas 2A and 2B. The First Amended and Restated STAR Bond Project Plan for Project Area 2A was adopted and replaced the 2014 Project Plan – Project Area 2 in its entirety. The Project Plans for Project Areas 1 and 2A were implemented in order to facilitate

development of the Schlitterbahn Waterpark, commercial development and associated infrastructure in Project Area 1, and development of a regional auto plaza and other commercial buildings within Project Area 2A. A STAR Bond Project Plan for Project Area 4 was also adopted by the Unified Government in 2015. The Project Plan for Project Area 4 was implemented in order to facilitate the development of the U.S. Soccer National Training & Coaching Development Center (now known as the Pinnacle National Development Center), and certain other commercial development and associated infrastructure in Project Area 4. STAR Bonds were issued in connection with Project Plans 1, 2A and 4 in 2015.

The 2020 Project

The Developer plans to undertake additional development throughout the Expanded District. The former Schlitterbahn Water Park located at Project Area 1 is planned to be redeveloped with a major multi-sport athletic complex known as Homefield and Homefield Outdoor. Homefield is designed as an indoor/outdoor, multi-sport venue, including food and beverage, medical services, fitness, retail, office, and entertainment spaces. Homefield Outdoor will provide training and entertainment programs for water and outdoor sports such as paddleboarding, dragon boat racing, kayaking, swimming, sand volleyball, basketball, obstacle training, climbing, ropes and zip-lining, football, lacrosse and soccer. The Homefield Youth Baseball/Softball Complex will be developed within Project Area 4.

Three automobile dealership parcels are expected to be developed within Project Areas 2A and 2B. Project Areas 1 and 2B are planned with four hotel sites totaling 460 guest rooms adjacent to the Pinnacle National Development Center, Homefield, and Homefield Outdoor. Project Areas 2B and 3 are planned for the development of approximately 90,500 square feet of additional retail space. Project Area 5 is anticipated to include a luxury RV park.

The project may include multiple additional buildings with various potential commercial uses, including hotel and/or other lodging accommodations, office facilities, multi-family residential units, sports facilities, additional retail and restaurants and/or other commercial uses, as well as certain associated streets and other infrastructure within the Expanded District.

2020 Project Plan for Project Area 2B

This STAR Bond Project Plan for Project Area 2B (“**2020 Project Plan – Project Area 2B**”) is submitted for approval.

The Site Plan, attached hereto as **Exhibit A**, depicts the expected number, location, and uses of buildings and other facilities in Project Area 2B, as well as the rest of the Expanded District. Importantly, the Site Plan is not meant to be inflexible. This 2020 Project Plan – Project Area 2B contemplates reasonable variations from the Site Plan, as long as such variations are consistent with the 2015 District Plan discussed in Section II.B below.

The improvements within Project Area 2B, including development of approximately two (2) hotels, approximately two (2) automotive uses, and approximately two (2) to four (4) other retail/commercial facilities, and/or other commercial uses, along with associated streets and other

infrastructure, are expected to bring substantial numbers of visitors and significant consumer spending to the Expanded District and the neighboring attractions in Village West and the surrounds. It is anticipated that the economic activity generated within Project Area 2B pursuant to this Project Plan will attract retail, automotive, and other tenants for other project areas within the Expanded District.

The Developer intends to submit this 2020 Project Plan – Project Area 2B to the Kansas Secretary of Commerce (the “**Secretary**”), and if approved, proceed with the STAR Bond Project financing presented herein. As detailed in this 2020 Project Plan – Project Area 2B, the revenues generated from Project Area 2B are estimated to be sufficient to support the debt service payments on the issuance of STAR Bonds in connection with this 2020 Project Plan – Project Area 2B.

Developer acknowledges and agrees that the implementation of this Project Plan shall be in all respects subject to the provisions of the Act, the 2015 District Plan, and any further limitations or restrictions provided in the Assignment, Assumption and Amended and Restated Development Agreement to be executed by the Developer and the Unified Government, as the same may be amended from time to time (the “**Development Agreement**”).

II. STAR BOND PROJECT

A) **Description and Map of Project Area 2B**

This 2020 Project Plan – Project Area 2B involves the development of Project Area 2B, which encompasses a portion of the Expanded District. Project Area 2B is legally described on **Exhibit B-1** attached hereto. A map depicting Project Area 2B is attached as **Exhibit B-2**.

B) **Established STAR Bond Project District**

Project Area 2B is within the Original District approved by the Unified Government on October 20, 2005 by adoption of Ordinance No. 0-76-05, a copy of which is attached hereto as **Exhibit C-1**. The Original District was expanded and divided into five (5) project areas on August 28, 2014 by approval of the Expanded District by adoption of Ordinance No. 0-47-14 by the Unified Government, a copy of which is attached hereto as **Exhibit C-2**. The Unified Government amended the 2014 District Plan by approval of the 2015 District Plan by passage of an ordinance on August 13, 2015, a copy of which is attached hereto as **Exhibit C-3**, which increased the number of project areas from five (5) to six (6) by dividing Project Area 2 into Project Areas 2A and 2B. The approved 2014 District Plan is attached hereto as **Exhibit D-1**, and the 2015 District Plan is attached hereto as **Exhibit D-2**, which together provide as follows:

The Expanded District shall consist of six (6) project areas:

Project Area 1 may be described in a general manner as the Schlitterbahn Waterpark, as well as multiple other buildings for other potential commercial uses, including without limitation, hotel and/or other lodging accommodations, office facilities, multi-family residential units, and/or other commercial uses, as well as certain associated streets and other infrastructure.

Project Area 2A may be described in a general manner as development of multiple buildings with various potential commercial uses, including without limitation, hotel and/or other lodging accommodations, office facilities, multi-family residential units, an automotive plaza, sports facilities, retail and restaurants, and/or other commercial uses, as well as certain associated streets and other infrastructure.

Project Area 2B may be described in a general manner as development of multiple buildings with various potential commercial uses, including without limitation, hotel and/or other lodging accommodations, office facilities, multi-family residential units, an automotive plaza, sports facilities, retail and restaurants, and/or other commercial uses, as well as certain associated streets and other infrastructure.

Project Area 3 may be described in a general manner as development of multiple buildings with various potential commercial uses, including without limitation, hotel and/or other lodging accommodations, office facilities, multi-family residential units, sports facilities, retail and restaurants, and/or other commercial uses, as well as certain associated streets and other infrastructure.

Project Area 4 may be described in a general manner as development of multiple buildings with various potential commercial uses, including without limitation, hotel and/or other lodging accommodations, office facilities, major multi-sport athletic complex, sports facilities, retail and restaurants, and/or other commercial uses, as well as certain associated streets and other infrastructure.

Project Area 5 may be described in a general manner as development of multiple buildings with various potential commercial uses, including without limitation, hotel and/or other lodging accommodations, office facilities, multi-family residential units, waterpark facilities, sports facilities, retail and restaurants, and/or other commercial uses, as well as certain associated streets and other infrastructure.

C) Project Description and Overview

The project within Project Area 2B (the “**Project**”) consists of approximately two (2) hotels, approximately two (2) automotive uses, and approximately two (2) to four (4) other retail/commercial facilities, and/or other commercial uses, along with associated streets and other infrastructure.

D) Summary of Feasibility Study

As stated in K.S.A. 12-17,166, a feasibility study is required to be prepared setting forth the following information:

- Whether a STAR bond project’s revenue and tax increment revenue and other available revenue are expected to exceed or be sufficient to pay for the project costs;
- The effect, if any, a STAR bond project will have on any outstanding special obligation bonds payable from the revenues described in the Act;
- A statement of how the jobs and taxes obtained from the STAR bond project will contribute significantly to the economic development of the state and region;
- Visitation expectations;
- The unique quality of the project;

- Economic impact study;
- Market study;
- Market impact study;
- Integration and collaboration with other resources or businesses;
- The quality of service, and experience provided, as measured against national consumer standards for the specific target market;
- Project accountability, measured according to best industry practices;
- The expected return on state and local investment that the project is anticipated to produce;
- A statement concerning whether a portion of the local sales and use taxes are pledged to other uses and are unavailable as revenue for the STAR bond project; and
- An anticipated principal and interest payment schedule on the bond issue.

Canyon Research Southwest, Inc. prepared the “STAR Bond Feasibility Study – Village East Project District Proposed Homefield Project (Project Areas 2B, 3 and 5) State Avenue and Interstate 435, Kansas City, Kansas” dated September 2020 (the “**Feasibility Study**”). The Feasibility Study includes a Market Study and a Market Impact Study as summarized below.

A summary of the Feasibility Study is as follows.

1. Sufficiency of the Project’s Revenues Compared to the Project’s Costs.

A. Estimated Cost and Eligible Project Costs

The total estimated cost of the Project is in excess of \$65.55 million plus land acquisition, loan interest, and professional development, design, brokerage and soft costs. A breakdown of the estimated costs by category and amount is set forth below at Table 1.

TABLE 1**VILLAGE EAST – PROJECT AREA 2B: ESTIMATED COSTS & REVENUES**

Item	Project Area	Cost
Land	N/A	\$ 19,200,000
Homefield	1	\$ 55,000,000
Homefield Outdoor	1	\$ 15,000,000
Homefield Youth Baseball Park	4	\$ 15,000,000
Homefield Dormitory	1	\$ 6,000,000
Sporting Fields, Field Upgrades & Restrooms	4	\$ 5,000,000
Auto Lot on France Family	2B	\$ 10,000,000
Auto Lot on Parallel	2B	\$ 14,000,000
Auto Lot on 98th	2A	\$ 8,000,000
Luxury RV/Camping Park	5	\$ 15,000,000
Destination Retailer A	3	\$ 20,000,000
US Soccer Hotel	2B	\$ 31,500,000
Pinnacle Indoor Facility & Upgrades	4	\$ 12,000,000
New Uses on Pinnacle Land	4	\$ 10,000,000
Parallel Limited-Service Hotel & Upgrades	2B	\$ 8,000,000
Homefield Limited-Service Hotel	1	\$ 12,000,000
Homefield Outdoor Limited-Service Hotel	1	\$ 8,000,000
Retail Lot Next to Freddy's	2B	\$ 2,050,000
State Ave Retail	3	\$ 15,000,000
Retail on LoneStar Lot	4	\$ 8,000,000
DFA Building #2	3	\$ 9,000,000
Office on Lot b/w DFA & MOB	3	\$ 6,250,000
Apartments	1	\$ 45,000,000
Stadium Upgrades	4	\$ 40,000,000
Unreimbursed, to-be-utilized infrastructure	1	\$ 33,000,000
Professional Development, Design, Brokerage & Soft Costs	N/A	\$ 13,500,000
TOTAL USES:		\$ 435,500,000

Project Area	Cost
1	\$ 174,000,000
2A	\$ 8,000,000
2B	\$ 65,550,000
3	\$ 50,250,000
4	\$ 90,000,000
5	\$ 15,000,000
Land	\$ 19,200,000
Professional Development, Design, Brokerage & Soft Costs	\$ 13,500,000
TOTAL USES:	\$ 435,500,000

*Subject to the terms and conditions of the Development Agreement: (i) the above descriptions of project components, including by improvement/asset and project area, and the stated cost allocations thereof are estimates only and subject to change as the STAR bond project progresses, in Developer's reasonable discretion, including without limitation as actual costs are incurred and revenues received; and (ii) reimbursable costs may be shifted among line items and expanded to include other reasonable variations from the descriptions set forth herein, provided such costs are eligible for payment or reimbursement under K.S.A. 12-17, 160 *et seq.*

Pursuant to the Act, and subject to the terms and conditions of the Development Agreement, only certain costs are eligible for STAR Bond financing and reimbursement. STAR Bond revenues from Project Area 2B may be used by the Developer to pay for or reimburse the actual costs of the components within the Expanded District listed in Table 1 above so long as such costs are eligible for payment or reimbursement under the Act, even if such costs are attributable to Project Areas other than Project Area 2B.

B. Project Revenues

STAR Bond Project Revenues from Project Area 2B generated over a period of 20 years are estimated to be approximately \$157 million as set forth on **Exhibit E** attached hereto. Pursuant to the Act, STAR Bond Project Revenues can be generated from several sources, including, in relevant part:

- (i) Sales Tax Revenues - the retail sales dollar amount generated within the Project Area multiplied by the captured sales tax rate set forth in the Act, which based on the location of the Project is currently 8.434368% (except that sales tax shall not apply to the purchase of automobiles by out-of-state buyers); and
- (ii) Transient Guest Tax Revenues - the annual hotel/lodging revenues generated within Project Area 2B multiplied by the eligible Transient Guest Tax rate as set forth in the Act, which is 8.0% (the State deducts a 0.16 percentage point administrative fee, leaving the net eligible amount at 7.84%).

Sales Tax Revenues

Currently, there are existing sales within Project Area 2B from Frontier Justice and Freddy's Frozen Custard & Steakburgers which will not be counted as base sales for purposes of calculating incremental sales taxes (given that when the Original District was formed, there were no sales generated within the Original District, including within Project Area 2B). It is anticipated that at full development and stabilization, the Project (including Frontier Justice and Freddy's Frozen Custard & Steakburgers) will produce an annual sales volume of approximately \$78.0 million, based on the sales estimates as depicted in Table 2 below:

TABLE 2
PROJECTED GROSS SALES AT STABILIZATION

Land Use	Sales at Stabilization
Freddy's	\$ 2,129,208
Parallel Ltd Service Hotel	\$ 2,702,898
Retail Lot next to Freddy's	\$ 1,638,630
Auto Lot on Parallel (Kansas sales only)	\$ 20,000,000
Frontier Justice	\$ 4,783,236
Auto Lot on France Family (Kansas sales only)	\$ 41,616,000
US Soccer Hotel	\$ 5,081,895
Total Project Area 2B Sales	\$ 77,951,867

The retail sales tax rate, as available for capture under the Act, is 8.434368% (except that sales tax shall not apply to the purchase of automobiles by out-of-state buyers). At stabilization the Project is anticipated to generate sales tax increment of approximately \$6.6 million annually with a total increment of approximately \$143.7 million through maturity of the STAR Bond District.

Transient Guest Tax Revenues

Currently no transient guest taxes are generated within Project Area 2B. At stabilization it is anticipated that the two hotels to be constructed within Project Area 2B will generate transient guest tax increment of approximately \$610,328 annually with a total increment through maturity of the STAR Bond District of approximately \$13.1 million.

C. Tax Increment Revenues and STAR Bond Project Financing

Based on the Project's captured Sales Tax Revenues and utilizing STAR Bond Project financing methodologies, the estimated STAR Bond net proceeds from Project Area 2B is approximately \$68.1 million. **Exhibit F**, as defined below, sets forth the relevant calculations, and assumptions utilized.

D. Conclusion

The total of eligible Project costs that can be financed under the Act is limited to the amount of revenues generated by the Project. Based on this Project Plan's (1) estimated Project costs and (2) estimated STAR Bond net proceeds, the STAR Bond net proceeds are expected to pay for the Project's costs as contemplated under the Act when supplemented by private debt and equity and STAR Bond net proceeds from other project areas.

2. Impact on Outstanding Special Obligation Bonds

As required by the Act, an evaluation was conducted as to the "effect, if any" the Project would have on any outstanding STAR bonds as authorized pursuant to the Act.

According to the STAR Bond 2019 Annual Report, eleven STAR Bond Districts possess outstanding bond debt that at year-end 2019 (except for the second Derby STAR Bond issuance in June 2020, which is as of such date) totaled approximately \$441 million (\$292 million of which is outside the Expanded District). Three STAR Bond Districts are in the Kansas City MSA and projects in Wichita, Salina, Derby and Garden City include multi-sport athletic facilities. To determine the potential impact of Project Area 2B and the rest of the Expanded District on these active STAR Bond Districts, a comparison was made of each project's major attraction(s); market positioning and target market. The possible synergy of these projects was also considered.

The study concluded that continued development of Project Area 2B and the rest of the Expanded District will not have a measurable adverse impact on visitor volumes, retail sales volumes and STAR bond revenues on the STAR Bond Districts with outstanding bond debt. Therefore, the operation of additional development within Project Area 2B and the rest of the Expanded District is not anticipated to cause default in the payment of outstanding STAR bonds.

3. Job Creation and Generation of New Tax Revenue

Construction phase direct on-site employment associated with Project Area 2B is estimated at 395 full-time equivalent jobs. Indirect job creation is forecast at 146 jobs, bringing the total construction-phase work force to 541 jobs. The construction phase total payroll is estimated at \$30.0 million. The State of Kansas is estimated to collect approximately \$1.26 million in personal income taxes relating from the construction payroll.

4. Projected Visitation

Project Area 2B is estimated to attract 334,250 total annual visitors, including 146,572 out-of-state visitors annually.

5. The unique quality of the project

The project is an integral part of a larger, comprehensive development plan within the Expanded District that includes multiple principal "destination attractions" that set the Expanded District, including Project Area 2B, apart and generate increased out-of-town visitation and expenditures to the Kansas City area. Those destination attractions include Homefield, Homefield Outdoor, and the Homefield Youth Baseball Complex. The presence of these unique major attractions, together with Children's Mercy Park, Pinnacle National Development Center, and the synergy of the neighboring Village West project, will create the largest and most attended sports, entertainment, and retail destination in the Kansas City MSA, Kansas and the Central Midwest.

6. Economic impact study

The development of Project Area 2B will provide significant economic development and new jobs for the City of Kansas City, Kansas, State of Kansas, and Midwest Region. In

addition to new construction jobs discussed above, economic analyses contained in the Feasibility Study would extrapolate that at build-out the Project will create approximately 426 full-time equivalent jobs with an annual payroll of \$15.3 million, generating approximately \$528,000 in annual income taxes for the State of Kansas.

7. Market Study

The development plan for the Expanded District designates Project Area 2B for mixed-use development including hotel, automotive, retail/commercial, and/or other commercial development.

The Expanded District's development concept is designed to foster economic growth for Kansas City, Kansas by creating a unique destination experience capable of generating increased out-of-town visitation and expenditures. The synergy of the neighboring Village West creates a regional tourism draw by offering entertainment, athletic, hospitality and retail venues in a single location. The critical mass of destination attractions in a single location has generated visitation levels exceeding 12 million visitors annually. By elevating the status of Village West and the Expanded District as a regional tourism destination, other related businesses and attractions in the region are expected to benefit from the opportunity to capture retail spending originating from the increase in out-of-town visitors.

8. The expected return on state and local investment that the project is anticipated to produce

The return on investment to the State of Kansas and Unified Government will be significant and long lasting. This investment return will be measured in increased annual retail sales and job creation.

9. A statement concerning whether a portion of the local sales and use taxes are pledged to other uses and are unavailable as revenue for the STAR bond project

The Act inquires into the amount of local taxes in a municipality dedicated by the voters and unavailable for capture under the Act. In Kansas City, Kansas and Wyandotte County, the city sales tax rate is 1.625%, of which .25% has been dedicated by the voters to Emergency Medical Services and 0.375% has been dedicated to public safety and infrastructure. The county sales tax rate is 1.00%, of which 0.065632% is dedicated to the cities of Bonner Springs and Edwardsville. As a dedicated tax, this revenue is not available to be captured for STAR Bond Project Financing.

10. An anticipated principal and interest payment schedule on the bond issue.

A schedule of principal and interest payments for a STAR Bond Project issuance for Project Area 2B is attached as **Exhibit F**.

E) Unified Government Meetings and Minutes

Upon approval of the STAR Bond Project Plan by the Unified Government and prior to transmittal to the Secretary, the Unified Government Clerk will attach the minutes of all Unified Government meetings where the STAR Bond Project was discussed as **Exhibit G**.

F) Relocation Plan

Any real property that Developer acquires located within Project Area 2B will be acquired through negotiated arms-length transactions, and thus include any funds required for relocation in the purchase price.

In the event the Unified Government is required to acquire any property located in Project Area 2B, relocation payments shall be made to any persons or businesses that move from real property or that move personal property from real property as a result of the acquisition of the real property by the Unified Government in carrying out the provisions of the Act pursuant to K.S.A. 58-3508 and the requirements of the Federal Uniform Relocation Assistance and Real Property Acquisition Policies Act of 1970. Such relocation payments shall be in the amount of the actual reasonable cost of moving to another location, or moving personal property to another location, within the greater metropolitan Kansas City area. No persons residing within Project Area 2B shall be displaced unless and until there is a suitable housing unit available and ready for occupancy by such displaced person at rents within their ability to pay, such housing units shall be suitable to the needs of such displaced persons and must be a decent, safe, sanitary and otherwise standard dwelling. The Unified Government shall provide for the payment of any reasonable damages sustained by a retailer, as defined by the K.S.A. 79-3702, and amendments thereto, by reason of the liquidation of inventories necessitated by the relocation.

SITE PLAN

SITE PLAN



EXHIBIT B-1

LEGAL DESCRIPTION – PROJECT AREA 2B

File No. 014-0347
Schlitterbahn
April 15, 2015

Project Area 2B Description:

Part of Tract A, Lot Line Adjustment Survey, Lots 1 & 2, Schlitterbahn Vacation Village; All of Tract B, and all of that part of France Family Drive, State Avenue and N. 98th Street Right-of-Ways as established within Schlitterbahn Vacation Village, a subdivision in Kansas City, Wyandotte County, Kansas; All of Legends Auto Plaza, a subdivision in Kansas City, Wyandotte County, Kansas; along with a portion of unplatted land, lying in Section 1, Township 11 South, Range 23 East, and Section 12, Township 11 South, Range 23 East, all being more particularly described as follows:

BEGINNING at the Northeast corner of the Southwest Quarter of said Section 1, Township 11 South, Range 23 East; thence South 02 degrees 20 minutes 41 seconds East, along the East line of said Southwest Quarter, a distance of 49.99 feet, to a point on the South Right-of-Way line of France Family Drive, as now established; thence South 87 degrees 20 minutes 51 seconds West, along the South Right-of-Way line of said France Family Drive, a distance of 281.92 feet, to a point on a non-tangent curve; thence Southwesterly, departing the South Right-of-Way line of said France Family Drive, and along the Northeasterly prolongation of the Northerly line of Tract B of said Lot Line Adjustment Survey, and along a curve to the right, whose initial tangent bearing is South 44 degrees 08 minutes 09 seconds West, having a radius of 650.00 feet, and a central angle of 28 degrees 36 minutes 27 seconds, an arc length of 324.54 feet, to a point of tangency; thence South 72 degrees 44 minutes 36 seconds West, continuing along the Northerly line of said Tract B, a distance of 346.32 feet, to a point of curvature; thence Southwesterly, Southerly and Southeasterly, continuing along the Northerly line and along the Westerly line of said Tract B, and along a curve to the left, having a radius of 500.00 feet and a central angle of 92 degrees 50 minutes 42 seconds, an arc length of 810.22 feet, to a point on the Northeasterly Right-of-Way line of N. 98th Street, as now established, said point also being on the Westerly line of said Tract B, said point also being a point of tangency; thence South 20 degrees 06 minutes 06 seconds East, along the Northeasterly Right-of-Way line of said N. 98th Street and along the Westerly line of said Tract B, and along the Westerly Line of Tract A of said Lot Line Adjustment Survey, a distance of 253.32 feet, to a point of curvature; thence Southeasterly, continuing along the Northeasterly Right-of-Way line of said N. 98th Street and along the Westerly line of Tract A, of said Lot Line Adjustment Survey, and along a curve to the left, having a radius of 725.00 feet and a central angle of 27 degrees 18 minutes 33 seconds, an arc length of 345.56 feet, to a point of tangency; thence South 47 degrees 24 minutes 39 seconds East, continuing along the Northeasterly Right-of-Way line of said N. 98th Street and along the Westerly and Southerly line of Tract A, of said Lot Line Adjustment Survey, a distance of 624.55 feet, to a point of curvature; thence Southeasterly, Easterly and Northeasterly, continuing along the Northeasterly Right-of-Way line of said N. 98th Street and along the Southerly line of Tract A, of said Lot Line Adjustment Survey, and along a curve to the left, having a radius of 675.00 feet and a central angle of 76 degrees 58 minutes 27 seconds, an arc length of 906.83 feet, to a point of reverse curvature; thence Northeasterly, Easterly, Southeasterly and Southerly,

Southerly line of Tract A, of said Lot Line Adjustment Survey, and along a curve to the right, having a radius of 575.00 feet and a central angle of 122 degrees 03 minutes 50 seconds, an arc length of 1,224.99 feet, to a point of tangency; thence South 02 degrees 19 minutes 17 seconds East, continuing along the Northeasterly Right-of-Way line of said N. 98th Street and along the Southerly line of Tract A, of said Lot Line Adjustment Survey, a distance of 65.73 feet, to the point of intersection of the Northeasterly Right-of-Way line of said N. 98th Street and the North Right-of-Way line of State Avenue, as now established; thence North 87 degrees 42 minutes 57 seconds East, continuing along the Southerly line of Tract A, of said Lot Line Adjustment Survey, and along the North Right-of-Way line of said State Avenue, a distance of 61.74 feet, to the point of intersection of the North Right-of-Way line of said State Avenue and the Southerly line of Tract A, of said Lot Line Adjustment Survey, lying on the West side of an unplatted piece of land; thence Southerly, departing the Southerly line of Tract A, of said Lot Line Adjustment Survey, and continuing along the North Right-of-Way line of said State Avenue; thence Easterly, continuing along the North Right-of-Way line of said State Avenue, to the point of intersection of the North Right-of-Way line of said State Avenue and the Southerly line of Tract A, of said Lot Line Adjustment Survey, lying on the East side of an unplatted piece of land; thence South 64 degrees 52 minutes 17 seconds East, continuing along the North Right-of-Way line of said State Avenue and the Southerly line of Tract A, of said Lot Line Adjustment Survey, a distance of 13.73 feet; thence North 87 degrees 42 minutes 57 seconds East, continuing along the North Right-of-Way line of said State Avenue and the Southerly line of Tract A, of said Lot Line Adjustment Survey, a distance of 881.99 feet; thence North 53 degrees 02 minutes 04 seconds East, continuing along the North Right-of-Way line of said State Avenue and the Southerly line of Tract A, of said Lot Line Adjustment Survey, a distance of 61.51 feet, to the point of intersection of the North Right-of-Way line of said State Avenue and the West Right-of-Way line of N. 94th Street, as now established; thence Southerly, departing the North Right-of-Way line of said State Avenue, to the point of intersection of the West Right-of-Way line of said N. 94th Street and the South Right-of-Way line of said State Avenue; thence Westerly, along the South Right-of-Way line of said State Avenue to the point of intersection of the South Right-of-Way line of said State Avenue and the Easterly Right-of-Way line of Interstate Highway No. 435, as now established; thence Northerly, departing the South Right-of-Way line of said State Avenue and along the Easterly Right-of-Way line of said Interstate Highway No. 435 to the point of intersection of the Easterly Right-of-Way line of said Interstate Highway No. 435 and the North Right-of-Way line of said State Avenue, said point also being the Southwesterly corner of Tract A of said Schlitterbahn Vacation Village; thence South 86 degrees 36 minutes 43 seconds East, along the North Right-of-Way line of said State Avenue and the South line of said Tract A, a distance of 246.20 feet; thence South 77 degrees 39 minutes 21 seconds East, continuing along the North Right-of-Way line of said State Avenue and the South line of said Tract A, a distance of 92.23 feet; thence North 87 degrees 42 minutes 57 seconds East, continuing along the North Right-of-Way line of said State Avenue and the South line of said Tract A, and along the South line of Lot 3 of said Schlitterbahn Vacation Village, a distance of 925.88 feet to a point of curvature, said point also being the point of intersection of the North Right-of-Way line of said State Avenue and the Southwesterly Right-of-Way line of said N. 98th Street; thence Northeasterly, Northerly and Northwesterly, departing the North Right-of-Way line of said State Avenue, and along the Southwesterly Right-of-Way line of said N. 98th Street, and along the Easterly and Northeasterly line of said Lot 3, and along a curve to the left, having a radius of 182.00 feet and a central angle of 118 degrees 41 minutes 03 seconds, an arc length of 377.00

feet, to a point of compound curvature; thence Northwesterly, Westerly and Southwesterly, continuing along the Southwesterly Right-of-Way line of said N. 98th Street and along the Easterly and Northerly line of said Lot 3, and along a curve to the left, having a radius of 425.00 feet and a central angle of 93 degrees 25 minutes 01 seconds, an arc length of 692.93 feet, to a point of reverse curvature; thence Southwesterly, Westerly and Northwesterly, continuing along the Southwesterly Right-of-Way line of said N. 98th Street and the Northerly line of said Lot 3 and along the Northerly line of said Tract A, and along a curve to the right, having a radius of 825.00 feet and a central angle of 76 degrees 58 minutes 28 seconds, an arc length of 1,108.35 feet, to a point of tangency; thence North 47 degrees 24 minutes 39 seconds West, continuing along the Southwesterly Right-of-Way line of said N. 98th Street and the Northerly line of said Tract A, a distance of 29.19 feet, to the Southeast corner of Tract B of said Schlitterbahn Vacation Village; thence South 42 degrees 35 minutes 21 seconds West, departing the Southwesterly Right-of-Way line of said N. 98th Street, along the Southeasterly line of said Tract B, and continuing along the Northerly line of said Tract A, a distance of 25.00 feet, to a point on the Easterly Right-of-Way line of said Interstate Highway No. 435, said point also being on the Westerly line of said Tract B; thence North 47 degrees 24 minutes 39 seconds West, along the Easterly Right-of-Way line of said Interstate Highway No. 435 and the Westerly line of said Tract B, a distance of 814.00 feet; thence North 20 degrees 07 minutes 39 seconds West, continuing along the Easterly Right-of-Way line of said Interstate Highway No. 435 and the Westerly line of said Tract B, a distance of 1,498.22 feet to a point on the South line of the Northwest Quarter of said Section 1, said point also being the Southwest corner of said Legends Auto Plaza; thence North 15 degrees 56 minutes 18 seconds West, continuing along the Easterly Right-of-Way line of said Interstate Highway No. 435 and along the West line of said Legends Auto Plaza, a distance of 938.56 feet; thence North 13 degrees 58 minutes 29 seconds East, continuing along the Easterly Right-of-Way line of said Interstate Highway No. 435, and along the West line of said Legends Auto Plaza, a distance of 568.70 feet; thence North 74 degrees 54 minutes 27 seconds West, departing the Easterly Right-of-Way line of said Interstate Highway No. 435 and the West line of said Legends Auto Plaza, a distance of 130.08 feet; thence North 01 degrees 35 minutes 51 seconds West, a distance of 255.72 feet to the Westerly prolongation of the South Right-of-Way line of Parallel Parkway, as now established; thence North 88 degrees 01 minutes 07 seconds East, along the Westerly prolongation of the South Right-of-Way line of said Parallel Parkway, a distance of 370.61 feet, to the point of intersection of the Easterly Right-of-Way line of said Interstate Highway No. 435 and the South Right-of-Way line of said Parallel Parkway, said point also being the Northwest corner of said Legends Auto Plaza; thence North 88 degrees 01 minutes 07 seconds East, along the South Right-of-Way line of said Parallel Parkway, and along the North line of said Legends Auto Plaza, a distance of 150.00 feet; thence South 01 degrees 58 minutes 53 seconds East, continuing along the South Right-of-Way line of said Parallel Parkway, and along the North line of said Legends Auto Plaza, a distance of 10.00 feet; thence North 88 degrees 01 minutes 07 seconds East, continuing along the South Right-of-Way line of said Parallel Parkway, and along the North line of said Legends Auto Plaza, a distance of 140.02 feet; thence North 54 degrees 20 minutes 07 seconds East, continuing along the South Right-of-Way line of said Parallel Parkway and along the North line of said Legends Auto Plaza, and their Northeasterly prolongation, a distance of 72.12 feet; thence North 88 degrees 01 minutes 07 seconds East, a distance of 61.99 feet; thence South 02 degrees 22 minutes 58 seconds East, a distance of 10.00 feet, to a point on the Westerly prolongation of the South Right-of-Way line of said Parallel Parkway and of the North line of said Legends Auto

Plaza; thence North 88 degrees 01 minutes 07 seconds East, along said Westerly prolongation and along the South Right-of-Way line of said Parallel Parkway, and along the North line of said Legends Auto Plaza, a distance of 451.28 feet; thence North 89 degrees 11 minutes 40 seconds East, continuing along the South Right-of-Way line of said Parallel Parkway and along the North line of said Legends Auto Plaza, a distance of 243.64 feet; thence North 88 degrees 01 minutes 07 seconds East, continuing along the South Right-of-Way line of said Parallel Parkway, and along the North line of said Legends Auto Plaza, a distance of 84.91 feet; thence North 82 degrees 59 minutes 09 seconds East, continuing along the South Right-of-Way line of said Parallel Parkway, a distance of 170.99 feet, to a point on the North line of Tract A of said Lot Line Adjustment Survey; thence North 88 degrees 01 minutes 07 seconds East, continuing along the South Right-of-Way line of said Parallel Parkway and along the North line of Tract A of said Lot Line Adjustment Survey, a distance of 173.97 feet; thence North 88 degrees 00 minutes 23 seconds East, continuing along the South Right-of-Way line of said Parallel Parkway and the North line of Tract A of said Lot Line Adjustment Survey, a distance of 183.19 feet; thence South 00 degrees 55 minutes 56 seconds East, departing the South Right-of-Way line of said State Avenue and the North line of Tract A of said Lot Line Adjustment Survey, a distance of 582.69 feet; thence South 89 degrees 01 minutes 58 seconds West, a distance of 148.05 feet; thence North 29 degrees 19 minutes 48 seconds West, a distance of 62.94 feet; thence North 90 degrees 00 minutes 00 seconds West, a distance of 190.36 feet, to a point on a non-tangent curve; thence Southerly, along a curve to the left, whose initial tangent bearing is South 07 degrees 20 minutes 18 seconds East, having a radius of 5,654.58 feet, and a central angle of 06 degrees 19 minutes 32 seconds, an arc length of 624.28 feet, to a point on a non-tangent line; thence North 89 degrees 03 minutes 39 seconds East, a distance of 264.66 feet; thence South 01 degrees 01 minutes 01 seconds East, a distance of 295.50 feet; thence South 89 degrees 01 minutes 58 seconds West, a distance of 195.18 feet, to a point on a non-tangent curve; thence Southerly, along a curve to the right, whose initial tangent bearing is South 13 degrees 19 minutes 19 seconds East, having a radius of 5,804.58 feet and a central angle of 02 degrees 43 minutes 40 seconds, an arc length of 276.34 feet, to a point on a non-tangent line, said point also being on the East line of the Northwest Quarter of said Section 1; thence South 02 degrees 19 minutes 21 seconds East, along the East line of said Northwest Quarter, a distance of 57.88 feet, to the POINT OF BEGINNING.

EXCEPTING therefrom, all of the following described tracts;

All of Lots 1, 3, 4-A, 4-B & 7, along with part of Tracts A & B and Lots 5, & 6, Legends Auto Plaza, a subdivision in Kansas City, Wyandotte County, Kansas, being more particularly described as follows:

Tract 1:

All of Lots 1, 4-A & 4-B of said Legends Auto Plaza.

AND ALSO:

Tract 2:

BEGINNING at the Northeast corner of said Lot 3, said point also being the point of intersection of the South Right-of-Way line of Parallel Parkway and the West Right-of-Way line of N. 98th

Street, as established with said Legends Auto Plaza; thence Southerly, along the East line of Lot 3, Tract B, and Lot 6, and along the West Right-of-Way line of said N. 98th Street, and along a curve to the left, whose initial tangent bearing of South 02 degrees 13 minutes 58 seconds East, having a radius of 5,804.58 feet and through a central angle of 05 degrees 58 minutes 07 seconds, an arc length of 604.68 feet; thence South 81 degrees 30 minutes 09 seconds West, departing the East line of said Lot 6 and the West Right-of-Way line of said N. 98th Street, a distance of 0.08 feet, to a point of curvature; thence Westerly, along a curve to the right, having a radius of 220.00 feet and through a central angle of 17 degrees 18 minutes 38 seconds, an arc length of 66.47 feet, to a point of tangency; thence North 81 degrees 11 minutes 14 seconds West, a distance of 138.78 feet, to a point of curvature; thence Westerly, along a curve to the left, having a radius of 280.00 feet and through a central angle of 17 degrees 48 minutes 27 seconds, an arc length of 87.02 feet, to a point on the Southerly prolongation of the West line of said Lot 3; thence North 00 degrees 00 minutes 50 seconds West, along the West line of said Lot 3 and its Southerly prolongation, a distance of 576.20 feet, to the Northwest corner of said Lot 3, said point also being on the South Right-of-Way line of said Parallel Parkway; thence North 89 degrees 14 minutes 17 seconds East, along the North line of said Lot 3 and along the South Right-of-Way line of said Parallel Parkway, a distance of 175.43 feet; thence North 88 degrees 01 minutes 07 seconds East, continuing along the North line of said Lot 3 and the South Right-of-Way line of said Parallel Parkway, a distance of 59.91 feet, to the POINT OF BEGINNING.

AND ALSO:

Tract 3:

BEGINNING at the Southwest corner of said Lot 5, said point also being on the Easterly line of said Tract B; thence North 00 degrees 00 minutes 50 seconds West, along the West line of said Lot 5 and along the Easterly line of said Tract B, a distance of 559.99 feet, to a point of curvature; thence Northerly, Northeasterly and Easterly, continuing along the West line and along the North line of said Lot 5, and continuing along the Easterly line and along the Southerly line of said Tract B, and along a curve to the right, having a radius of 15.00 feet and through a central angle of 90 degrees 01 minutes 50 seconds, an arc length of 23.57 feet, to a point of tangency; thence South 89 degrees 59 minutes 00 seconds East, continuing along the North line of said Lot 5 and along the Southerly line of said Tract B, a distance of 79.87 feet, to a point of curvature; thence Easterly and Northeasterly, continuing along the North line of said Lot 5 and along the Southerly line of said Tract B, and along a curve to the left, having a radius of 330.00 feet and through a central angle of 23 degrees 15 minutes 39 second, an arc length of 133.97 feet, to a point of tangency; thence North 66 degrees 45 minutes 21 seconds East, continuing along the North line of said Lot 5 and along the Southerly line of said Tract B, and their Easterly prolongation, a distance of 256.87 feet, to a point of curvature; thence Northeasterly, Easterly and Southeasterly, along a curve to the right, having a radius of 185.00 feet and through a central angle of 38 degrees 46 minutes 48 seconds, an arc length of 125.22 feet, to a point of reverse curvature; thence Southeasterly and Easterly, along a curve to the left, having a radius of 515.00 and through a central angle of 06 degrees 50 minutes 11 seconds, an arc length of 61.45 feet, to a point of tangency; thence South 81 degrees 18 minutes 03 seconds East, a distance of 74.97 feet, to a point of curvature; thence Easterly, along a curve to the left, having a radius of 290.00 feet and through a central angle of 17 degrees 11 minutes 48 seconds, an arc length of 87.04 feet, to a point of tangency; thence North 81 degrees 30 minutes 09 seconds East, a distance of 0.14 feet,

to a point on the East line of said Lot 6, said point also being on the West Right-of-Way line of said N. 98th Street, said point also being on a non-tangent curve; thence Southerly and Southeasterly, along the East line of Lots 6 and 7 and the Easterly line of said Tract B, and along a curve to the left, whose initial tangent bearing is South 08 degrees 53 minutes 33 seconds East, having a radius of 5,804.58 feet and through a central angle of 04 degrees 46 minutes 23 seconds, an arc length of 483.54 feet, to the Northeasterly corner of said Tract A; thence South 76 degrees 23 minutes 16 seconds West, departing the West Right-of-Way line of said N. 98th Street, a distance of 60.00 feet; thence North 82 degrees 31 minutes 36 seconds West, a distance of 330.64 feet; thence South 89 degrees 59 minutes 10 seconds West, a distance of 184.56 feet; thence South 00 degrees 01 minutes 03 seconds West, a distance of 241.90 feet, to a point on the South line of said Lot 5, said point also being on the North line of Lot 9 of said Legends Auto Plaza; thence North 89 degrees 58 minutes 57 seconds West, along the South line of said Lot 5 and along the North line of said Lot 9 a distance of 328.41 feet, to the POINT OF BEGINNING.



MAP OF PROJECT AREA 2B

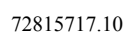


EXHIBIT C-1

ORDINANCE NO. 0-76-05 CREATING THE DISTRICT

SEE ATTACHED

(Published *The Wyandotte Echo* on October 26 2005)

ORDINANCE NO. O- 76-05

AN ORDINANCE making certain findings and establishing a redevelopment district known as the Vacation Village Redevelopment District.

WHEREAS, K.S.A. 12-1770 *et seq.*, as amended (the "Act") provides for the creation of redevelopment districts and the approval of redevelopment plans, and permits the issuance of tax increment bonds in accordance with the terms of the Act; and

WHEREAS, The boundaries of the proposed redevelopment district to be known as the "Vacation Village Redevelopment District" (the "Redevelopment District") comprise an area containing approximately 380 acres, bounded on the west by Interstate 435, on the south by State Avenue, on the north by Parallel Parkway and on the east by the east right-of-way line of 94th Street. A map depicting the boundaries of the proposed Redevelopment District is attached hereto as *Exhibit A*, which is incorporated herein by reference and legally described in *Exhibit B* which is attached hereto and made a part of this Ordinance; and

WHEREAS, the Unified Government of Wyandotte County/Kansas City, Kansas (the "Unified Government") desires to promote, stimulate and develop the general and economic welfare of Kansas City, Kansas and the state of Kansas (the "State") and to assist in the development and redevelopment of eligible areas within Kansas City, Kansas, thereby promoting the general welfare of the citizens of the State and the Unified Government, by acquiring property and providing for the development and redevelopment thereof and the financing relating thereto; and

WHEREAS, pursuant to the provisions of the Act, the Unified Government is authorized to establish redevelopment districts within eligible areas of Kansas City, Kansas, as said terms are defined in the Act, to approve redevelopment district plans for the completion of redevelopment projects within such redevelopment project areas, and to finance all or a portion of redevelopment project costs from tax increment revenues and various fees collected within such redevelopment district, revenues derived from redevelopment projects, revenues derived from local sales taxes, other revenues described in the Act, or a combination thereof or from the proceeds of full faith and credit tax increment bonds of the Unified Government or special obligation tax increment bonds of the Unified Government payable from such described revenues; and

WHEREAS, under certain circumstances, the Secretary of Commerce of the State (the "Secretary"), upon proper application, may designate a redevelopment project as a "special bond project"; and

WHEREAS, in addition to other revenues available under the Act, special obligation bonds issued by the Unified Government to finance a special bond project are payable from a pledge of the revenues received from any State sales taxes collected from taxpayers doing business within that portion of a redevelopment district occupied by such special bond project; and

WHEREAS, it is anticipated that the Unified Government will submit an application to the Secretary requesting that all or a portion of the redevelopment project be designated as a special bond project.

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

Section 1. It is hereby found that pursuant to the authority granted by the Act, the Unified Government adopted Resolution No. R-76-05, on September 15, 2005, giving notice of a public hearing to consider the establishment of a Redevelopment District to be known as the Vacation Village Redevelopment District and all required notices under the Act were properly and timely given.

Section 2. A public hearing was held on October 20, 2005, with presentation of the above-described Redevelopment District's boundaries and an opportunity for all interested persons to be heard.

Section 3. The governing body hereby finds and determines that the Redevelopment District is in an eligible area due to the fact that all of the land within the Redevelopment District will contain, and qualify, as a "major commercial entertainment and tourism area" as defined under the Act and meets the requirements of a special bond project under the Act and the conservation, development or redevelopment of such area is necessary to promote the general and economic welfare of the Unified Government.

Section 4. The proposed preliminary plan for the proposed Redevelopment District provides for one redevelopment project within a redevelopment project area. The buildings and facilities to be constructed or improved in the redevelopment project area may be described in a general manner as a destination entertainment, resort and retail commercial project, including the development of a river walk canal and related facilities, water park, hotels and other lodging facilities, including condominiums and apartments, office buildings, retail buildings, a "marine" park, shops and restaurants, and other entertainment and retail facilities, redevelopment of fairgrounds facilities, parking, transportation systems and other necessary infrastructure. In addition, there shall be constructed public infrastructure improvements appurtenant to the foregoing buildings and facility improvements, including, but not limited to reconstruction of 94th Street on the eastern border of the Redevelopment District. The redevelopment project shall have at least \$50,000,000 capital investment and \$50,000,000 in projected gross annual sales revenues.

Section 5. The Board of Commissioners of the Unified Government of Wyandotte County/Kansas City, Kansas, having considered and reviewed the proposed redevelopment district, hereby approves and establishes the Vacation Village Redevelopment District as provided in the Act.

Section 6. The Mayor/CEO, County Administrator and other officials and employees of the Unified Government, including the County Attorney and the Unified Government's Financial Advisor and Bond Counsel, are hereby further authorized and directed to take such other actions as may be appropriate or desirable to accomplish the purposes of this Ordinance.

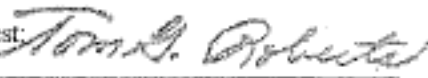
Section 7. The Act authorizes the issuance by the City to bonds (the "Bonds") to finance all or a portion of the costs of implementing the redevelopment district plan. The Bonds may be issued to reimburse expenditures made on or after the date which is 60 days before the date of passage of this Ordinance, pursuant to Treasury Regulation §1.150-2.

Section 8. This ordinance shall be in full force and take effect from and after its passage, approval and publication in The Wyandotte Echo.

PASSED BY THE MAJORITY OF THE BOARD OF COMMISSIONERS OF THE UNIFIED
GOVERNMENT OF WYANDOTTE COUNTY/CITY OF KANSAS CITY, KANSAS, THIS 20th DAY
OF OCTOBER, 2005.



Joe Reardon, Mayor/CEO

Attest: 

Unified Government Clerk

Approved as to Form: 

EXHIBIT C-2

ORDINANCE NO. 0-47-14 EXPANDING THE DISTRICT

SEE ATTACHED

(Published in *The Wyandotte Echo* on 9-4, 2014)

ORDINANCE NO. O- 147-14

AN ORDINANCE APPROVING AN EXPANDED STAR BOND DISTRICT, AN AMENDED AND RESTATED STAR BOND DISTRICT PLAN, A SECOND AMENDED AND RESTATED STAR BOND PROJECT PLAN FOR PROJECT AREA 1, A STAR BOND PROJECT PLAN FOR PROJECT AREA 2 AND A STAR BOND PROJECT PLAN FOR PROJECT AREA 4, ALL WITHIN THE EXPANDED STAR BOND DISTRICT IN THE CITY OF KANSAS CITY, KANSAS (VACATION VILLAGE).

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

WHEREAS, the Unified Government desires to promote, stimulate and develop the general and economic welfare of Kansas City, Kansas and the state of Kansas (the "State") and to assist in the development and redevelopment of eligible areas within Kansas City, Kansas, thereby promoting the general welfare of the citizens of the State and the Unified Government, by acquiring property and providing for the development and redevelopment thereof and the financing relating thereto; and

WHEREAS, pursuant to the provisions of K.S.A. 12-1770 *et seq.*, as amended, as now authorized under the STAR Bonds Financing Act, K.S.A. 12-17,160, *et seq.*, as amended (the "Act"), the Unified Government on October 20, 2005, adopted Ordinance No. O-76-05, which created a redevelopment district within Kansas City, Kansas (the "City"), the boundaries of which were defined in said Ordinance (the "Original District") and contained one redevelopment project area; and

WHEREAS, on November 14, 2005 a Vacation Village Special Bond Project Plan ("Original Redevelopment Project Plan") was filed with the Unified Government Clerk; and

WHEREAS, on November 14, 2005 the Planning Commission of the Unified Government made a finding that the Original Redevelopment Project Plan was consistent with the intent of the City's comprehensive plan for the development of the City; and

WHEREAS, on December 20, 2005, after proper notice in accordance with the Act, a public hearing was held on the Original Redevelopment Project Plan and the Unified Government then adopted Ordinance No. O-96-05 approving the Original Redevelopment Project Plan; and

WHEREAS, on December 23, 2005 the Secretary of Commerce of the State of Kansas (the "Secretary"), determined that the Original Redevelopment District was an "eligible area" under the Act, designated the redevelopment project as a "special bond project" and approved the issuance of STAR Bonds for the project; and

WHEREAS, on November 9, 2007 an Amended and Restated STAR Bond Project Plan (Vacation Village Project Plan) ("First Amended Project Plan") was filed with the Unified Government Clerk; and

WHEREAS, a public hearing was held on November 15, 2007, after due published notice, regarding the First Amended Project Plan; and

WHEREAS, on November 29, 2007, the Unified Government adopted Ordinance No. O-100-07 approving the First Amended Project Plan; and

WHEREAS, an Amended and Restated STAR Bond District Plan dated July 8, 2014 (the "Amended STAR Bond District Plan") has been filed with the Clerk, which Amended STAR Bond District Plan would expand the Original District to add additional property (the "Expanded STAR Bond District") and would divide the Expanded STAR Bond District into five project areas; and

WHEREAS, a Second Amended and Restated STAR Bond Project Plan (Village East Project Plan – Project Area 1) dated July 8, 2014 was filed with the Unified Government Clerk, as amended (the "Project Area 1 Plan"); and

WHEREAS, a STAR Bond Project Plan (Village East Project Plan – Project Area 2) dated July 8, 2014 was filed with the Unified Government Clerk, as amended (the "Project Area 2 Plan"); and

WHEREAS, a STAR Bond Financing Project Plan (Village East Project Plan – Project Area 4) dated July 8, 2014 was filed with the Unified Government Clerk, as amended (the "Project Area 4 Plan"); and

WHEREAS, on July 14, 2014 the Planning Commission of the Unified Government made a finding that the Project Area 1 Plan, Project Area 2 Plan and Project Area 4 Plan were each consistent with the intent of the City's comprehensive plan for the development of the City; and

WHEREAS, in accordance with the Act, on August 28, 2014 the governing body of the Unified Government held a public hearing to consider approval of the Expanded STAR Bond District, and adoption of the Amended STAR Bond District Plan, Project Area 1 Plan, Project Area 2 Plan, and Project Area 4 Plan, after proper notice of such public hearing in accordance with the Act; and

WHEREAS, the governing body of the Unified Government desires to approve the Expanded STAR Bond District, and to adopt the Amended STAR Bond District Plan, the Project Area 1 Plan, the Project Area 2 Plan, and the Project Area 4 Plan.

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

Section 1. Expanded STAR Bond District, Amended STAR Bond District Plan and Project Plans. The Unified Government approves the Expanded STAR Bond District and the adoption of the Amended STAR Bond District Plan, Project Area 1 Plan, Project Area 2 Plan and Project Area 4 Plan, all pursuant to the Act. The Unified Government hereby finds that the Expanded STAR Bond District is a STAR bond project as defined in the Act.

Section 2. Expanded STAR Bond District. The map and legal description of the Expanded STAR Bond District with five project areas is attached hereto as *Exhibit A*, which is incorporated herein by reference, is hereby approved.

Section 3. Project Plans. The Project Area 1 Plan, Project Area 2 Plan and Project Area 4 Plan are each hereby approved.

Section 4. Property Taxes. The governing body hereby finds that the ad valorem property tax revenues of the county and each affected school district for will not be adversely affected by the Project Area 1 Plan, the Project Area 2 Plan and the Project Area 4 Plan.

Section 5. Notice. The Unified Government Clerk shall transmit copies of the adopted Ordinance, a description of the land within the Expanded STAR Bond District, and map or plat indicating the boundaries of the Expanded STAR Bond District to the Wyandotte County Clerk, Wyandotte County Treasurer and Wyandotte County Appraiser and to the Board of Education of Unified School District Nos. 203 and 500.

Section 6. Further Action. The Mayor/CEO, County Manager, Unified Government Clerk and other officials and employees of the Unified Government, including the County Attorney, and Gilmore & Bell, P.C., Bond Counsel, are hereby further authorized and directed to take such other actions as may be appropriate or desirable to accomplish the purposes of this resolution.

Section 7. Effective Date. This Ordinance shall take effect and be in full force from and after its passage by the governing body of the Unified Government, approval by the Mayor/CEO and publication in the official Unified Government newspaper.

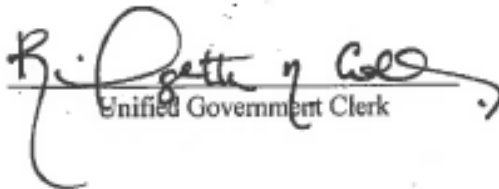
PASSED by no less than two-thirds of the governing body of the Unified Government on August 28, 2014 and **APPROVED AND SIGNED** by the Mayor/CEO.

[SEAL]



Mayor/CEO

Attest:



Unified Government Clerk

EXHIBIT C-3

**ORDINANCE NO. O-54-15 DIVIDING PROJECT AREA 2 INTO PROJECT AREAS 2A
AND 2B**

SEE ATTACHED

[Published in The Wyandotte Echo on August 20, 2015]

ORDINANCE NO. O-~~74~~⁷⁵-15

AN ORDINANCE APPROVING THE 2015 STAR BOND DISTRICT AMENDMENT AND PROJECT AREA 2A PLAN; AUTHORIZING THE ISSUANCE OF SALES TAX SPECIAL OBLIGATION REVENUE BONDS (VACATION VILLAGE PROJECT AREAS 1 AND 2A), SERIES 2015A AND SERIES 2015B IN AN AGGREGATE ORIGINAL PRINCIPAL AMOUNT NOT TO EXCEED \$95,000,000 FOR THE PURPOSE OF PROVIDING FUNDS TO FINANCE CERTAIN COSTS RELATING TO THE VACATION VILLAGE STAR BOND PROJECT PLAN; AUTHORIZING AND APPROVING THE EXECUTION OF CERTAIN DOCUMENTS IN CONNECTION WITH THE ISSUANCE OF SAID BONDS; AND AUTHORIZING CERTAIN OTHER ACTIONS IN CONNECTION WITH THE ISSUANCE OF SAID BONDS.

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

WHEREAS, the Unified Government desires to promote, stimulate and develop the general and economic welfare of Kansas City, Kansas and the State of Kansas (the "State") and to assist in the development and redevelopment of eligible areas within Kansas City, Kansas, thereby promoting the general welfare of the citizens of the State and the Unified Government, by acquiring property and providing for the development and redevelopment thereof and the financing relating thereto; and

WHEREAS, pursuant to the provisions of K.S.A. 12-1770 *et seq.*, as amended, as now authorized under the STAR Bonds Financing Act, K.S.A. 12-17,160, *et seq.*, as amended (the "Act"), the Board of Commissioners of the Unified Government (the "Governing Body") on October 20, 2005, adopted Ordinance No. O-76-05, which created a redevelopment district within Kansas City, Kansas (the "City"), the boundaries of which were defined in said Ordinance (the "Original District") and contained one redevelopment project area; and

WHEREAS, on November 14, 2005 a Vacation Village Special Bond Project Plan ("Original Redevelopment Project Plan") was filed with the Unified Government Clerk; and

WHEREAS, on November 14, 2005 the Planning Commission of the Unified Government made a finding that the Original Redevelopment Project Plan was consistent with the intent of the City's comprehensive plan for the development of the City; and

WHEREAS, on December 20, 2005, after proper notice in accordance with the Act, a public hearing was held on the Original Redevelopment Project Plan and the Governing Body then adopted Ordinance No. O-96-05 approving the Original Redevelopment Project Plan; and

WHEREAS, on December 23, 2005 the Secretary of Commerce of the State (the "Secretary"), determined that the Original District was an "eligible area" under the Act, designated the redevelopment

project as a "special bond project" and approved the issuance of STAR Bonds for the project; and

WHEREAS, on November 9, 2007, an Amended and Restated STAR Bond Project Plan (Vacation Village Project Plan) ("First Amended Project Plan") was filed with the Unified Government Clerk; and

WHEREAS, a public hearing was held on November 15, 2007, after due published notice, regarding the First Amended Project Plan; and

WHEREAS, on November 29, 2007 the Governing Body adopted Ordinance No. O-100-07 approving the First Amended Project Plan; and

WHEREAS, an Amended and Restated STAR Bond District Plan dated July 8, 2014 (the "2014 STAR Bond District Plan") was filed with the Unified Government Clerk, which 2014 STAR Bond District Plan expanded the Original District to add additional property (the "STAR Bond District") and divided the STAR Bond District into five (5) project areas; and

WHEREAS, a Second Amended and Restated STAR Bond Project Plan (Village East Project Plan – Project Area 1) dated July 8, 2014 was filed with the Unified Government Clerk (the "Project Area 1 Plan"); and

WHEREAS, a STAR Bond Project Plan (Village East Project Plan – Project Area 2) dated July 8, 2014 was filed with the Unified Government Clerk (the "Project Area 2 Plan"); and

WHEREAS, a STAR Bond Financing Project Plan (Village East Project Plan – Project Area 4) dated July 8, 2014 was filed with the Unified Government Clerk (the "Project Area 4 Plan"); and

WHEREAS, on July 14, 2014 the Planning Commission of the Unified Government made a finding that the Project Area 1 Plan, Project Area 2 Plan and Project Area 4 Plan were each consistent with the intent of the City's comprehensive plan for the development of the City; and

WHEREAS, in accordance with the Act, on August 28, 2014, the Governing Body held a public hearing to consider approval of the STAR Bond District and adoption of the 2014 STAR Bond District Plan, Project Area 1 Plan, Project Area 2 Plan, and Project Area 4 Plan, after proper notice of such public hearing in accordance with the Act; and

WHEREAS, on August 28, 2014, the Governing Body adopted Ordinance No.O-47-14 that adopted the 2014 STAR Bond District Plan, the Project Area 1 Plan, the Project Area 2 Plan, and the Project Area 4 Plan; and

WHEREAS, on September 24, 2014 the Secretary (a) determined that the STAR Bond District constituted an "eligible area" under the Act, (b) approved the 2014 STAR Bond District Plan consisting of the five project areas described therein and (c) approved the issuance of up to \$160,000,000 (exclusive of approved financing costs) of STAR Bonds to be issued pursuant to the 2014 STAR Bond District Plan, including up to \$97,000,000 (exclusive of approved financing costs) with respect to Project Areas 1 and 2; and

WHEREAS, on June 30, 2015, the Secretary approved (a) the First Amendment to Amended and Restated District Plan for Village East STAR Bond District dated June 23, 2015 (the "2015 STAR Bond District Amendment"), which amended the 2014 STAR Bond District Plan and divided the STAR Bond District into six (6) project areas, including (b) the division of Project Area 2 into Project Area 2A and Project Area 2B, (c) the First Amended and Restated STAR Bond Project Plan (Village East Project

Plan— Project Area 2A) dated June 23, 2015 (the “Project Area 2A Plan”) with respect to Project Area 2A within the STAR Bond District (“Project Area 2A”), and (d) an increase in the amount of STAR Bonds to be issued with respect to Project Areas 1 and 2 (both 2A and 2B) to \$100,000,000 (exclusive of approved financing costs); and

WHEREAS, on August 13, 2015, the Governing Body desires to approve the 2015 STAR Bond District Amendment and the Project Area 2A Plan; and

WHEREAS, pursuant to the Act, the Unified Government is authorized to issue its Sales Tax Special Obligation Revenue Bonds (Vacation Village Project Areas 1 and 2A), Series 2015A (the “Series 2015A Bonds”) and its Sales Tax Special Obligation Revenue Bonds (Vacation Village Project Areas 1 and 2A), Subordinate Lien Series 2015B (the “Series 2015B Bonds”) in the aggregate original principal amount not to exceed \$95,000,000 (the Series 2015A Bonds and the Series 2015B Bonds are collectively, the “Series 2015 Bonds”) under the hereinafter described Bond Indentures, for the purpose of implementing the Project Area 1 and 2A Plans by providing funds to (a) finance a portion of the Costs of the Project (as defined in the Bond Indentures), (b) fund a deposit to each Debt Service Reserve Fund, (c) fund a deposit to each Capitalized Interest Fund, and (d) pay certain costs related to the issuance of the Series 2015 Bonds; and

WHEREAS, the Governing Body hereby finds and determines that the issuance of the Series 2015 Bonds to provide funds for the purposes described herein in the manner provided in the Act and pursuant to the provisions of the Bond Indentures, will serve one or more of the public purposes set forth in the Act and will promote, stimulate and develop the general and economic welfare of the Unified Government; and

WHEREAS, the Governing Body of the Unified Government further finds and determines that it is necessary and desirable in connection with the issuance of the Series 2015 Bonds that the Unified Government enter into certain agreements, and that the Unified Government take certain other actions and approve the execution of certain other documents as herein provided.

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

Section 1. 2015 STAR Bond District Amendment and Project Area 2A Plan. The Governing Body approves the 2015 STAR Bond District Amendment and Project Area 2A Plan, all pursuant to the Act. The Governing Body hereby finds that the ad valorem property tax revenues of the county and each affected school district will not be adversely affected by the Project Area 2A Plan. The map and legal descriptions of Project Areas 2A and 2B are approved and attached hereto as **Exhibits A and B**.

Section 2. Authorization of the Series 2015 Bonds. The Unified Government is hereby authorized to issue and sell the Series 2015 Bonds in an aggregate original principal amount not to exceed \$95,000,000, the proceeds of which will be used to (a) pay Costs of the Project, (b) fund deposits to debt service reserve funds with respect to the Series 2015 Bonds, (c) fund capitalized interest on the Series 2015 Bonds and (d) pay certain costs related to the issuance of the Series 2015 Bonds. The Series 2015 Bonds shall be issued and secured pursuant to the herein authorized Bond Indentures and shall bear such dates, shall be in such denominations, shall be in such forms, shall mature on the dates and in the principal amounts and maturity amounts, shall bear interest at rates not to exceed the maximum rate permitted by law and shall be subject to redemption on the dates and in the principal amounts as provided

in the Bond Indentures and Purchase Contracts (as hereinafter defined), and shall have such other terms and provisions, shall be issued, executed, authenticated and delivered in such manner and shall be subject to such provisions, covenants and agreements, as are set forth in the Bond Indentures. The Series 2015 Bonds shall be sold and delivered to the order of the purchasers thereof in accordance with the terms and conditions of the Purchase Contracts, at such prices as are set forth therein.

The Series 2015 Bonds, together with interest and premium, if any, thereon are not general obligations of the Unified Government but are limited obligations payable solely from the trust estate pledged to the payment thereof under the Bond Indentures and shall be a valid claim of the respective holders thereof only against the trust estate and other moneys held by the Trustee and the revenues so pledged as aforesaid. In no event shall the Series 2015 Bonds be payable out of any funds or properties other than those pledged or acquired under the Bond Indentures, and the Series 2015 Bonds shall not be deemed to constitute a debt or liability of the State, the Unified Government or of any political subdivision thereof and the issuance of the Series 2015 Bonds shall not, directly, indirectly or contingently, obligate the Unified Government, the State or any political subdivision thereof to levy any form of taxation therefor or to budget or make any appropriation for their payment. Nothing in the Series 2015 Bonds, the Bond Indentures, the proceedings of the Unified Government authorizing the Series 2015 Bonds or the Act shall be construed to be a debt or loan of credit of the Unified Government, the State or any political subdivision thereof within the meaning of any constitutional or statutory debt limitation or restriction.

Section 3. Authorization and Approval of Documents. The following documents are hereby approved in substantially the forms presented to the Unified Government at this meeting, and the Unified Government is hereby authorized to execute and deliver each of such documents (the "Unified Government Documents") with such changes therein as shall be approved by the officer or officers of the Unified Government executing such documents, such officers' signatures thereon being conclusive evidence of their approval and the Unified Government's approval thereof:

(a) Bond Trust Indenture dated as of the date stated therein for the Series 2015A Bonds (the "Series 2015A Bond Indenture") and a Bond Trust Indenture dated as of the date stated therein for the Series 2015B Bonds (the "Series 2015B Bond Indenture, and with the Series 2015A Bond Indenture collectively, the "Bond Indentures"), each between the Unified Government and Security Bank of Kansas City, Kansas City, Kansas, as trustee (the "Trustee"), authorizing the issuance of the Series 2015 Bonds.

(b) Purchase Contract dated as of the date stated therein for the Series 2015A Bonds and a Purchase Contract dated as of the date stated therein for the Series 2015B Bonds (collectively, the "Purchase Contracts"), each among the Unified Government and Stifel, Nicolaus & Company, Incorporated (the "Underwriter"), relating to the purchase of the Series 2015 Bonds.

(c) Tax Compliance Agreement dated as of the date stated therein for the Series 2015A Bonds and a Tax Compliance Agreement dated as of the date stated therein for the Series 2015B Bonds, each between the Unified Government and the Trustee, relating to the Series 2015 Bonds.

(d) Issuer's Continuing Disclosure Agreement for the Series 2015A Bonds and an Issuer's Continuing Disclosure Agreement for the Series 2015B Bonds, each dated as of the date stated therein between the Unified Government and the Trustee, as dissemination agent, relating to the Series 2015 Bonds.

(e) Tax Distribution Agreement dated as of the date set forth therein (the "Tax Distribution Agreement") among the Unified Government, the Trustee and the other parties named therein, which provides for certain distributions of tax revenues for the benefit of the Series 2015 Bonds.

(f) Escrow Agreement dated as of the date set forth therein (the "Escrow Agreement") among the Unified Government and the other parties named therein, which provides for certain distributions of tax revenues.

Section 4. Approval of Use of Official Statements. The Unified Government hereby approves the use of the Preliminary Official Statements for the Series 2015A Bonds and the Series 2015B Bonds, from which final Official Statements for the Series 2015A Bonds and the Series 2015B Bonds shall be drafted (collectively, the "Series 2015 Official Statements"), in connection with the sale of the Series 2015 Bonds, in substantially the form presented to the Unified Government, with such changes therein as shall be approved by the officer of the Unified Government executing the Series 2015 Official Statements, such officer's signature thereon being conclusive evidence of his approval and the Unified Government's approval thereof.

The Series 2015 Official Statements and the use and distribution thereof by the Underwriter are hereby approved. For the purpose of enabling the Underwriter to comply with the requirements of Rule 15c2-12(b)(1) of the Securities and Exchange Commission (the "Rule"), the Mayor/CEO of the Unified Government is hereby authorized and directed to deem the Series 2015 Official Statements to be "final" as of their respective dates, except for the omission of such information as is permitted by the Rule, and, if requested, to provide the Underwriter a letter or certification to such effect and to take such other actions or execute such other documents as the Mayor/CEO of the Unified Government in his reasonable judgment deems necessary to enable the Underwriter to comply with the requirements of such Rule.

Section 5. Appropriations Covenants for the Series 2015B Bonds.

(a) The Unified Government intends, on or before the last day of each fiscal year, to budget and appropriate, specifically with respect to the Series 2015B Bond Indenture, Available Issuer Funds (as defined in the Series 2015B Bond Indenture) sufficient to pay all the Debt Service Requirements (as defined in the Series 2015B Bond Indenture) on the Series 2015B Bonds for the next succeeding fiscal year. The decision to appropriate or not to appropriate Available Issuer Funds under the Series 2015B Indenture shall be made solely by the Governing Body. The Unified Government shall deliver written notice to the Trustee no later than 15 days after the commencement of its fiscal year stating whether or not the Governing Body of the Unified Government has appropriated Available Issuer Funds sufficient for the purpose of paying the Debt Service Requirements to become due on the Series 2015B Bonds during such fiscal year.

(b) The Unified Government covenants and agrees that the County Administrator of the Unified Government or any other officer at any time charged with the responsibility of formulating budget proposals is hereby directed to include in the budget proposal submitted to the Governing Body for each fiscal year that the Series 2015B Bonds are outstanding a request for an appropriation of Available Issuer Funds for transfer to the Trustee at the times and in the manner provided in the Series 2015B Bond Indenture. The Unified Government reasonably believes that legally available funds in an amount sufficient to make all Debt Service Requirements on the Series 2015B Bonds during each fiscal year can be obtained, subject to appropriation by the Governing Body.

(c) The Unified Government acknowledges and agrees that the Debt Service Requirements on the Series 2015B Bonds set forth in the Series 2015B Bond Indenture shall constitute currently budgeted expenditures of the Unified Government, and shall not in any way be construed or interpreted as creating a liability or a general obligation or debt of the Unified Government in contravention of any applicable constitutional or statutory limitation or requirements concerning the creation of indebtedness by the Unified Government, nor shall anything contained herein or in the Series 2015B Bond Indenture constitute a pledge of the general credit, tax revenues (except the Revenues, as defined in the Series 2015B Bond Indenture), funds or moneys of the Unified Government. The Unified Government's obligations to pay Debt Service Requirements under the Series 2015B Bond Indenture shall be from year to year only, and shall not constitute a mandatory payment obligation of the Unified Government in any ensuing fiscal year beyond the then current fiscal year. Neither the Series 2015B Bond Indenture nor the issuance of the Series 2015B Bonds shall directly or indirectly obligate the Unified Government to levy or pledge any form of taxation (other than the Revenues) or make any appropriation or make any payments beyond those appropriated for the Unified Government's then current fiscal year, but in each fiscal year the Debt Service Requirements on the Series 2015B Bonds shall be payable solely from the Revenues and the amounts appropriated therefor from Available Issuer Funds.

Section 6. Approval of First Amendment. The First Amendment to Amended and Restated Vacation Village Development Agreement between the Unified Government and SVV I, LLC (the "First Amendment"), in substantially the form presented to and reviewed by the Unified Government at this meeting (a copy of which shall be filed in the official records of the Unified Government) is hereby approved and the officers of the Unified Government are hereby authorized to execute and deliver the First Amendment, such officials' signatures thereon being conclusive evidence of their approval and the Unified Government's approval thereof, and to execute and deliver all necessary documents.

Section 7. Execution of Bonds and Documents. The Mayor/CEO of the Unified Government is hereby authorized and directed to execute the Series 2015 Bonds and to deliver the Series 2015 Bonds to the Trustee for authentication for and on behalf of and as the act and deed of the Unified Government in the manner provided in the Bond Indentures. The Mayor/CEO of the Unified Government is hereby authorized and directed to execute the Unified Government Documents and such other documents, certificates and instruments as may be necessary or desirable to carry out and comply with the intent of this Ordinance, with such changes as the Mayor/CEO deems necessary or appropriate, for and on behalf of and as the act and deed of the Unified Government. The Clerk of the Unified Government is hereby authorized and directed to attest to and affix the seal of the Unified Government to the Series 2015 Bonds, the Unified Government Documents and such other documents, certificates and instruments as may be necessary or desirable to carry out and comply with the intent of this Ordinance.

Section 8. Further Authority. The Unified Government shall, and the officers, employees and agents of the Unified Government are hereby authorized and directed to, take such action, expend such funds and execute such other documents, certificates and instruments, including without limitation documents relating to the qualifications of the Bonds under the "blue sky" laws of the various states of the United States of America, documents necessary to obtain approvals of the Secretary as required by law, and any agreements with respect to the investment of funds held under the Bond Indentures, as may be necessary or desirable to carry out and comply with the intent of this Ordinance and to carry out, comply with and perform the duties of the Unified Government with respect to the Series 2015 Bonds and the Unified Government Documents.

Section 9. Severability. The provisions of this Ordinance shall not be severable.

Section 10. Effective Date. This Ordinance shall take effect and be in full force after its adoption by the Unified Government and publication once in the official newspaper of the Unified Government.

PASSED by the Governing Body of the Unified Government this 13th day of August, 2015.



Mayor/CEO of the Unified Government of
Wyandotte County/Kansas City, Kansas

(Seal)

ATTEST:

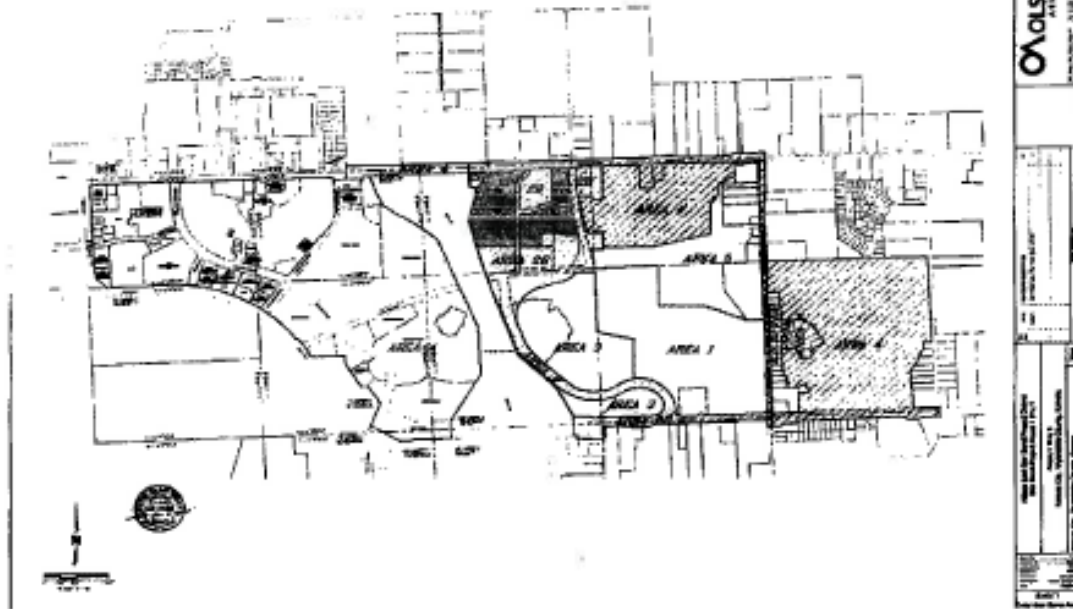

Deputy Unified Government Clerk

Approved as to Form:

Chief Counsel

EXHIBIT A

Village East Star Bond Project District



PROJECT AREA 2A

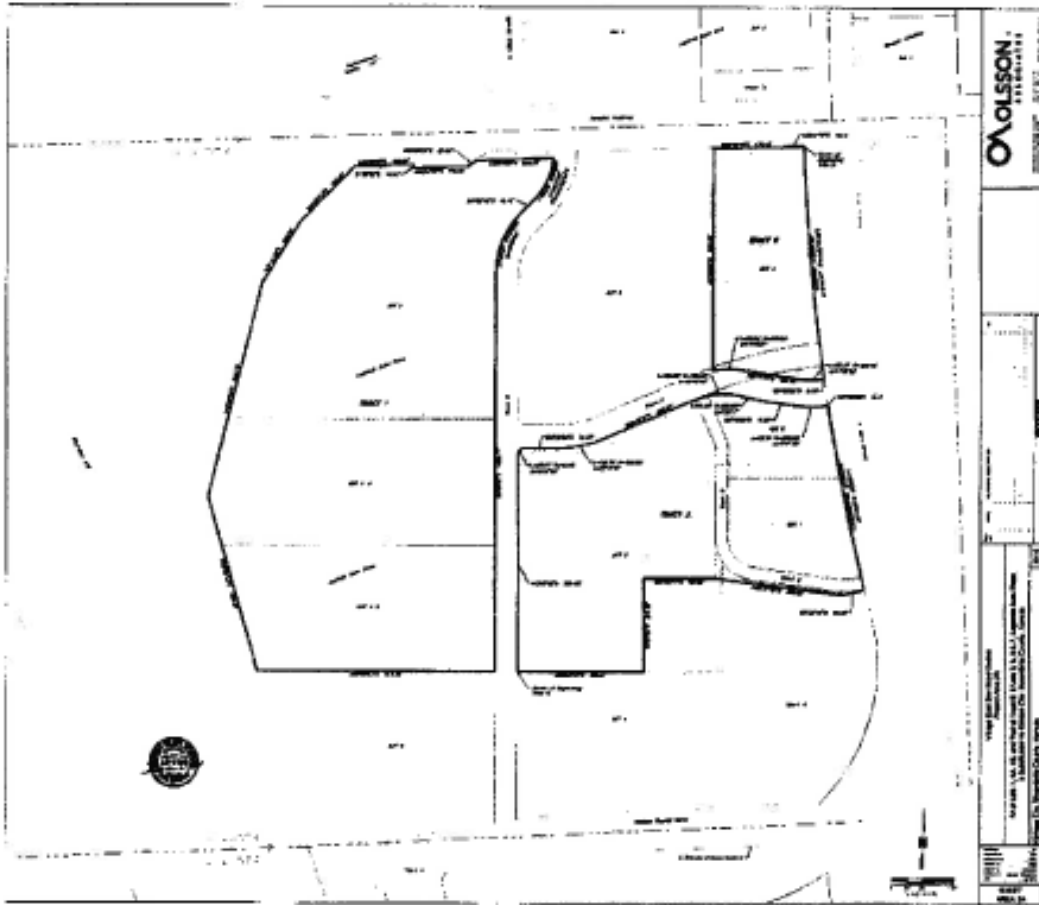


EXHIBIT B

LEGAL DESCRIPTIONS OF PROJECT AREAS 2A AND 2B

PROJECT AREA 2A

All of Lots 1, 3, 4-A, 4-B & 7, along with part of Tracts A & B and Lots 5, & 6, Legends Auto Plaza, a subdivision in Kansas City, Wyandotte County, Kansas, being more particularly described as follows:

Tract 1:

All of Lots 1, 4-A & 4-B of said Legends Auto Plaza.

AND ALSO:

Tract 2:

BEGINNING at the Northeast corner of said Lot 3, said point also being the point of intersection of the South Right-of-Way line of Parallel Parkway and the West Right-of-Way line of N. 98th Street, as established with said Legends Auto Plaza; thence Southerly, along the East line of Lot 3, Tract B, and Lot 6, and along the West Right-of-Way line of said N. 98th Street, and along a curve to the left, whose initial tangent bearing of South 02 degrees 13 minutes 58 seconds East, having a radius of 5,804.58 feet and through a central angle of 05 degrees 58 minutes 07 seconds, an arc length of 604.68 feet; thence South 81 degrees 30 minutes 09 seconds West, departing the East line of said Lot 6 and the West Right-of-Way line of said N. 98th Street, a distance of 0.08 feet, to a point of curvature; thence Westerly, along a curve to the right, having a radius of 220.00 feet and through a central angle of 17 degrees 18 minutes 38 seconds, an arc length of 66.47 feet, to a point of tangency; thence North 81 degrees 11 minutes 14 seconds West, a distance of 138.78 feet, to a point of curvature; thence Westerly, along a curve to the left, having a radius of 280.00 feet and through a central angle of 17 degrees 48 minutes 27 seconds, an arc length of 87.02 feet, to a point on the Southerly prolongation of the West line of said Lot 3; thence North 00 degrees 00 minutes 50 seconds West, along the West line of said Lot 3 and its Southerly prolongation, a distance of 576.20 feet, to the Northwest corner of said Lot 3, said point also being on the South Right-of-Way line of said Parallel Parkway; thence North 89 degrees 14 minutes 17 seconds East, along the North line of said Lot 3 and along the South Right-of-Way line of said Parallel Parkway, a distance of 175.43 feet; thence North 88 degrees 01 minutes 07 seconds East, continuing along the North line of said Lot 3 and the South Right-of-Way line of said Parallel Parkway, a distance of 59.91 feet, to the POINT OF BEGINNING.

AND ALSO:

Tract 3:

BEGINNING at the Southwest corner of said Lot 5, said point also being on the Easterly line of said Tract B; thence North 00 degrees 00 minutes 50 seconds West, along the West line of said Lot 5 and along the Easterly line of said Tract B, a distance of 559.99 feet, to a point of curvature; thence Northerly, Northeasterly and Easterly, continuing along the West line and along the North line of said Lot 5, and continuing along the Easterly line and along the Southerly

line of said Tract B, and along a curve to the right, having a radius of 15.00 feet and through a central angle of 90 degrees 01 minutes 50 seconds, an arc length of 23.57 feet, to a point of tangency; thence South 89 degrees 59 minutes 00 seconds East, continuing along the North line of said Lot 5 and along the Southerly line of said Tract B, a distance of 79.87 feet, to a point of curvature; thence Easterly and Northeasterly, continuing along the North line of said Lot 5 and along the Southerly line of said Tract B, and along a curve to the left, having a radius of 330.00 feet and through a central angle of 23 degrees 15 minutes 39 second, an arc length of 133.97 feet, to a point of tangency; thence North 66 degrees 45 minutes 21 seconds East, continuing along the North line of said Lot 5 and along the Southerly line of said Tract B, and their Easterly prolongation, a distance of 256.87 feet, to a point of curvature; thence Northeasterly, Easterly and Southeasterly, along a curve to the right, having a radius of 185.00 feet and through a central angle of 38 degrees 46 minutes 48 seconds, an arc length of 125.22 feet, to a point of reverse curvature; thence Southeasterly and Easterly, along a curve to the left, having a radius of 515.00 and through a central angle of 06 degrees 50 minutes 11 seconds, an arc length of 61.45 feet, to a point of tangency; thence South 81 degrees 18 minutes 03 seconds East, a distance of 74.97 feet, to a point of curvature; thence Easterly, along a curve to the left, having a radius of 290.00 feet and through a central angle of 17 degrees 11 minutes 48 seconds, an arc length of 87.04 feet, to a point of tangency; thence North 81 degrees 30 minutes 09 seconds East, a distance of 0.14 feet, to a point on the East line of said Lot 6, said point also being on the West Right-of-Way line of said N. 98th Street, said point also being on a non-tangent curve; thence Southerly and Southeasterly, along the East line of Lots 6 and 7 and the Easterly line of said Tract B, and along a curve to the left, whose initial tangent bearing is South 08 degrees 53 minutes 33 seconds East, having a radius of 5,804.58 feet and through a central angle of 04 degrees 46 minutes 23 seconds, an arc length of 483.54 feet, to the Northeasterly corner of said Tract A; thence South 76 degrees 23 minutes 16 seconds West, departing the West Right-of-Way line of said N. 98th Street, a distance of 60.00 feet; thence North 82 degrees 31 minutes 36 seconds West, a distance of 330.64 feet; thence South 89 degrees 59 minutes 10 seconds West, a distance of 184.56 feet; thence South 00 degrees 01 minutes 03 seconds West, a distance of 241.90 feet, to a point on the South line of said Lot 5, said point also being on the North line of Lot 9 of said Legends Auto Plaza; thence North 89 degrees 58 minutes 57 seconds West, along the South line of said Lot 5 and along the North line of said Lot 9 a distance of 328.41 feet, to the POINT OF BEGINNING.

PROJECT AREA 2B

File No. 014-0347

Schlitterbahn

April 15, 2015

Project Area 2B Description:

Part of Tract A, Lot Line Adjustment Survey, Lots 1 & 2, Schlitterbahn Vacation Village; All of Tract B, and all of that part of France Family Drive, State Avenue and N. 98th Street Right-of-Ways as established within Schlitterbahn Vacation Village, a subdivision in Kansas City, Wyandotte County, Kansas; All of Legends Auto Plaza, a subdivision in Kansas City, Wyandotte County, Kansas; along with a portion of unplatted land, lying in Section 1, Township 11 South, Range 23 East, and Section 12, Township 11 South, Range 23 East, all being more particularly described as follows:

BEGINNING at the Northeast corner of the Southwest Quarter of said Section 1, Township 11 South, Range 23 East; thence South 02 degrees 20 minutes 41 seconds East, along the East line of said Southwest Quarter, a distance of 49.99 feet, to a point on the South Right-of-Way line of France Family Drive, as now established; thence South 87 degrees 20 minutes 51 seconds West, along the South Right-of-Way line of said France Family Drive, a distance of 281.92 feet, to a point on a non-tangent curve; thence Southwesterly, departing the South Right-of-Way line of said France Family Drive, and along the Northeasterly prolongation of the Northerly line of Tract B of said Lot Line Adjustment Survey, and along a curve to the right, whose initial tangent bearing is South 44 degrees 08 minutes 09 seconds West, having a radius of 650.00 feet, and a central angle of 28 degrees 36 minutes 27 seconds, an arc length of 324.54 feet, to a point of tangency; thence South 72 degrees 44 minutes 36 seconds West, continuing along the Northerly line of said Tract B, a distance of 346.32 feet, to a point of curvature; thence Southwesterly, Southerly and Southeasterly, continuing along the Northerly line and along the Westerly line of said Tract B, and along a curve to the left, having a radius of 500.00 feet and a central angle of 92 degrees 50 minutes 42 seconds, an arc length of 810.22 feet, to a point on the Northeasterly Right-of-Way line of N. 98th Street, as now established, said point also being on the Westerly line of said Tract B, said point also being a point of tangency; thence South 20 degrees 06 minutes 06 seconds East, along the Northeasterly Right-of-Way line of said N. 98th Street and along the Westerly line of said Tract B, and along the Westerly Line of Tract A of said Lot Line Adjustment Survey, a distance of 253.32 feet, to a point of curvature; thence Southeasterly, continuing along the Northeasterly Right-of-Way line of said N. 98th Street and along the Westerly line of Tract A, of said Lot Line Adjustment Survey, and along a curve to the left, having a radius of 725.00 feet and a central angle of 27 degrees 18 minutes 33 seconds, an arc length of 345.56 feet, to a point of tangency; thence South 47 degrees 24 minutes 39 seconds East, continuing along the Northeasterly Right-of-Way line of said N. 98th Street and along the Westerly and Southerly line of Tract A, of said Lot Line Adjustment Survey, a distance of 624.55 feet, to a point of curvature; thence Southeasterly, Easterly and Northeasterly, continuing along the Northeasterly Right-of-Way line of said N. 98th Street and along the Southerly line of Tract A, of said Lot Line Adjustment Survey, and along a curve to the left, having a radius of 675.00 feet and a central angle of 76 degrees 58 minutes 27 seconds, an arc length of 906.83 feet, to a point of reverse curvature; thence Northeasterly, Easterly, Southeasterly and Southerly, continuing along the Northeasterly Right-of-Way line of said N. 98th Street and along the Southerly line of Tract A, of said Lot Line Adjustment Survey, and along a curve to the right, having a radius of 575.00 feet and a central angle of 122 degrees 03 minutes 50 seconds, an arc length of 1,224.99 feet, to a point of tangency; thence South 02 degrees 19 minutes 17 seconds East, continuing along the Northeasterly Right-of-Way line of said N. 98th Street and along the Southerly line of Tract A, of said Lot Line Adjustment Survey, a distance of 65.73 feet, to the point of intersection of the

Northeasterly Right-of-Way line of said N. 98th Street and the North Right-of-Way line of State Avenue, as now established; thence North 87 degrees 42 minutes 57 seconds East, continuing along the Southerly line of Tract A, of said Lot Line Adjustment Survey, and along the North Right-of-Way line of said State Avenue, a distance of 61.74 feet, to the point of intersection of the North Right-of-Way line of said State Avenue and the Southerly line of Tract A, of said Lot Line Adjustment Survey, lying on the West side of an unplatted piece of land; thence Southerly, departing the Southerly line of Tract A, of said Lot Line Adjustment Survey, and continuing along the North Right-of-Way line of said State Avenue; thence Easterly, continuing along the North Right-of-Way line of said State Avenue, to the point of intersection of the North Right-of-Way line of said State Avenue and the Southerly line of Tract A, of said Lot Line Adjustment Survey, lying on the East side of an unplatted piece of land; thence South 64 degrees 52 minutes 17 seconds East, continuing along the North Right-of-Way line of said State Avenue and the Southerly line of Tract A, of said Lot Line Adjustment Survey, a distance of 13.73 feet; thence North 87 degrees 42 minutes 57 seconds East, continuing along the North Right-of-Way line of said State Avenue and the Southerly line of Tract A, of said Lot Line Adjustment Survey, a distance of 881.99 feet; thence North 53 degrees 02 minutes 04 seconds East, continuing along the North Right-of-Way line of said State Avenue and the Southerly line of Tract A, of said Lot Line Adjustment Survey, a distance of 61.51 feet, to the point of intersection of the North Right-of-Way line of said State Avenue and the West Right-of-Way line of N. 94th Street, as now established; thence Southerly, departing the North Right-of-Way line of said State Avenue, to the point of intersection of the West Right-of-Way line of said N. 94th Street and the South Right-of-Way line of said State Avenue; thence Westerly, along the South Right-of-Way line of said State Avenue to the point of intersection of the South Right-of-Way line of said State Avenue and the Easterly Right-of-Way line of Interstate Highway No. 435, as now established; thence Northerly, departing the South Right-of-Way line of said State Avenue and along the Easterly Right-of-Way line of said Interstate Highway No. 435 to the point of intersection of the Easterly Right-of-Way line of said Interstate Highway No. 435 and the North Right-of-Way line of said State Avenue, said point also being the Southwesterly corner of Tract A of said Schlitterbahn Vacation Village; thence South 86 degrees 36 minutes 43 seconds East, along the North Right-of-Way line of said State Avenue and the South line of said Tract A, a distance of 246.20 feet; thence South 77 degrees 39 minutes 21 seconds East, continuing along the North Right-of-Way line of said State Avenue and the South line of said Tract A, a distance of 92.23 feet; thence North 87 degrees 42 minutes 57 seconds East, continuing along the North Right-of-Way line of said State Avenue and the South line of said Tract A, and along the South line of Lot 3 of said Schlitterbahn Vacation Village, a distance of 925.88 feet to a point of curvature, said point also being the point of intersection of the North Right-of-Way line of said State Avenue and the Southwesterly Right-of-Way line of said N. 98th Street; thence Northeasterly, Northerly and Northwesterly, departing the North Right-of-Way line of said State Avenue, and along the Southwesterly Right-of-Way line of said N. 98th Street, and along the Easterly and Northeasterly line of said Lot 3, and along a curve to the left, having a radius of 182.00 feet and a central angle of 118 degrees 41 minutes 03 seconds, an arc length of 377.00 feet, to a point of compound curvature; thence Northwesterly, Westerly and Southwesterly, continuing along the Southwesterly Right-of-Way line of said N. 98th Street and along the Easterly and Northerly line of said Lot 3, and along a curve to the left, having a radius of 425.00 feet and a central angle of 93 degrees 25 minutes 01 seconds, an arc length of 692.93 feet, to a point of reverse curvature; thence Southwesterly, Westerly and Northwesterly, continuing along the Southwesterly Right-of-Way line of said N. 98th Street and the Northerly line of said Lot 3 and along the Northerly line of said Tract A, and along a curve to the right, having a radius of 825.00 feet and a central angle of 76 degrees 58 minutes 28 seconds, an arc length of 1,108.35 feet, to a point of tangency; thence North 47 degrees 24 minutes 39 seconds West, continuing along the Southwesterly Right-of-Way line of said N. 98th Street and the Northerly line of said Tract A, a distance of 29.19 feet, to the Southeast corner of Tract B of said Schlitterbahn Vacation Village; thence South 42 degrees 35 minutes 21 seconds West, departing the Southwesterly Right-of-Way line of said N. 98th Street, along the Southeasterly line of said Tract B, and continuing along the Northerly line of said Tract A, a distance of 25.00 feet, to a point on the Easterly Right-of-Way line of said Interstate Highway No. 435, said point also being on the Westerly line of said

Tract B; thence North 47 degrees 24 minutes 39 seconds West, along the Easterly Right-of-Way line of said Interstate Highway No. 435 and the Westerly line of said Tract B, a distance of 814.00 feet; thence North 20 degrees 07 minutes 39 seconds West, continuing along the Easterly Right-of-Way line of said Interstate Highway No. 435 and the Westerly line of said Tract B, a distance of 1,498.22 feet to a point on the South line of the Northwest Quarter of said Section 1, said point also being the Southwest corner of said Legends Auto Plaza; thence North 15 degrees 56 minutes 18 seconds West, continuing along the Easterly Right-of-Way line of said Interstate Highway No. 435 and along the West line of said Legends Auto Plaza, a distance of 938.56 feet; thence North 13 degrees 58 minutes 29 seconds East, continuing along the Easterly Right-of-Way line of said Interstate Highway No. 435, and along the West line of said Legends Auto Plaza, a distance of 568.70 feet; thence North 74 degrees 54 minutes 27 seconds West, departing the Easterly Right-of-Way line of said Interstate Highway No. 435 and the West line of said Legends Auto Plaza, a distance of 130.08 feet; thence North 01 degrees 35 minutes 51 seconds West, a distance of 255.72 feet to the Westerly prolongation of the South Right-of-Way line of Parallel Parkway, as now established; thence North 88 degrees 01 minutes 07 seconds East, along the Westerly prolongation of the South Right-of-Way line of said Parallel Parkway, a distance of 370.61 feet, to the point of intersection of the Easterly Right-of-Way line of said Interstate Highway No. 435 and the South Right-of-Way line of said Parallel Parkway, said point also being the Northwest corner of said Legends Auto Plaza; thence North 88 degrees 01 minutes 07 seconds East, along the South Right-of-Way line of said Parallel Parkway, and along the North line of said Legends Auto Plaza, a distance of 150.00 feet; thence South 01 degrees 58 minutes 53 seconds East, continuing along the South Right-of-Way line of said Parallel Parkway, and along the North line of said Legends Auto Plaza, a distance of 10.00 feet; thence North 88 degrees 01 minutes 07 seconds East, continuing along the South Right-of-Way line of said Parallel Parkway, and along the North line of said Legends Auto Plaza, a distance of 140.02 feet; thence North 54 degrees 20 minutes 07 seconds East, continuing along the South Right-of-Way line of said Parallel Parkway and along the North line of said Legends Auto Plaza, and their Northeasterly prolongation, a distance of 72.12 feet; thence North 88 degrees 01 minutes 07 seconds East, a distance of 61.99 feet; thence South 02 degrees 22 minutes 58 seconds East, a distance of 10.00 feet, to a point on the Westerly prolongation of the South Right-of-Way line of said Parallel Parkway and of the North line of said Legends Auto Plaza; thence North 88 degrees 01 minutes 07 seconds East, along said Westerly prolongation and along the South Right-of-Way line of said Parallel Parkway, and along the North line of said Legends Auto Plaza, a distance of 451.28 feet; thence North 89 degrees 11 minutes 40 seconds East, continuing along the South Right-of-Way line of said Parallel Parkway and along the North line of said Legends Auto Plaza, a distance of 243.64 feet; thence North 88 degrees 01 minutes 07 seconds East, continuing along the South Right-of-Way line of said Parallel Parkway, and along the North line of said Legends Auto Plaza, a distance of 84.91 feet; thence North 82 degrees 59 minutes 09 seconds East, continuing along the South Right-of-Way line of said Parallel Parkway, a distance of 170.99 feet, to a point on the North line of Tract A of said Lot Line Adjustment Survey; thence North 88 degrees 01 minutes 07 seconds East, continuing along the South Right-of-Way line of said Parallel Parkway and along the North line of Tract A of said Lot Line Adjustment Survey, a distance of 173.97 feet; thence North 88 degrees 00 minutes 23 seconds East, continuing along the South Right-of-Way line of said Parallel Parkway and the North line of Tract A of said Lot Line Adjustment Survey, a distance of 183.19 feet; thence South 00 degrees 55 minutes 56 seconds East, departing the South Right-of-Way line of said State Avenue and the North line of Tract A of said Lot Line Adjustment Survey, a distance of 582.69 feet; thence South 89 degrees 01 minutes 58 seconds West, a distance of 148.05 feet; thence North 29 degrees 19 minutes 48 seconds West, a distance of 62.94 feet; thence North 90 degrees 00 minutes 00 seconds West, a distance of 190.36 feet, to a point on a non-tangent curve; thence Southerly, along a curve to the left, whose initial tangent bearing is South 07 degrees 20 minutes 18 seconds East, having a radius of 5,654.58 feet, and a central angle of 06 degrees 19 minutes 32 seconds, an arc length of 624.28 feet, to a point on a non-tangent line; thence North 89 degrees 03 minutes 39 seconds East, a distance of 264.66 feet; thence South 01 degrees 01 minutes 01 seconds East, a distance of 295.50 feet; thence South 89 degrees 01 minutes 58 seconds West, a distance of 195.18 feet, to a point on a non-tangent curve; thence

Southerly, along a curve to the right, whose initial tangent bearing is South 13 degrees 19 minutes 19 seconds East, having a radius of 5,804.58 feet and a central angle of 02 degrees 43 minutes 40 seconds, an arc length of 276.34 feet, to a point on a non-tangent line, said point also being on the East line of the Northwest Quarter of said Section 1; thence South 02 degrees 19 minutes 21 seconds East, along the East line of said Northwest Quarter, a distance of 57.88 feet, to the POINT OF BEGINNING.

EXCEPTING therefrom, all of the following described tracts;

All of Lots 1, 3, 4-A, 4-B & 7, along with part of Tracts A & B and Lots 5, & 6, Legends Auto Plaza, a subdivision in Kansas City, Wyandotte County, Kansas, being more particularly described as follows:

Tract 1:

All of Lots 1, 4-A & 4-B of said Legends Auto Plaza.

AND ALSO:

Tract 2:

BEGINNING at the Northeast corner of said Lot 3, said point also being the point of intersection of the South Right-of-Way line of Parallel Parkway and the West Right-of-Way line of N. 98th Street, as established with said Legends Auto Plaza; thence Southerly, along the East line of Lot 3, Tract B, and Lot 6, and along the West Right-of-Way line of said N. 98th Street, and along a curve to the left, whose initial tangent bearing of South 02 degrees 13 minutes 58 seconds East, having a radius of 5,804.58 feet and through a central angle of 05 degrees 58 minutes 07 seconds, an arc length of 604.68 feet; thence South 81 degrees 30 minutes 09 seconds West, departing the East line of said Lot 6 and the West Right-of-Way line of said N. 98th Street, a distance of 0.08 feet, to a point of curvature; thence Westerly, along a curve to the right, having a radius of 220.00 feet and through a central angle of 17 degrees 18 minutes 38 seconds, an arc length of 66.47 feet, to a point of tangency; thence North 81 degrees 11 minutes 14 seconds West, a distance of 138.78 feet, to a point of curvature; thence Westerly, along a curve to the left, having a radius of 280.00 feet and through a central angle of 17 degrees 48 minutes 27 seconds, an arc length of 87.02 feet, to a point on the Southerly prolongation of the West line of said Lot 3; thence North 00 degrees 00 minutes 50 seconds West, along the West line of said Lot 3 and its Southerly prolongation, a distance of 576.20 feet, to the Northwest corner of said Lot 3, said point also being on the South Right-of-Way line of said Parallel Parkway; thence North 89 degrees 14 minutes 17 seconds East, along the North line of said Lot 3 and along the South Right-of-Way line of said Parallel Parkway, a distance of 175.43 feet; thence North 88 degrees 01 minutes 07 seconds East, continuing along the North line of said Lot 3 and the South Right-of-Way line of said Parallel Parkway, a distance of 59.91 feet, to the POINT OF BEGINNING.

AND ALSO:

Tract 3:

BEGINNING at the Southwest corner of said Lot 5, said point also being on the Easterly line of said Tract B; thence North 00 degrees 00 minutes 50 seconds West, along the West line of said Lot 5 and along the Easterly line of said Tract B, a distance of 559.99 feet, to a point of curvature; thence Northerly, Northeasterly and Easterly, continuing along the West line and along the North line of said Lot 5, and continuing along the Easterly line and along the Southerly line of said Tract B, and along a curve to the right, having a radius of 15.00 feet and through a central angle of 90 degrees 01 minutes 50 seconds, an arc length of 23.57 feet, to a point of tangency; thence South 89 degrees 59 minutes 00 seconds East, continuing along the North line of said Lot 5 and along the Southerly line of said Tract B, a distance of 79.87 feet, to a point of curvature; thence Easterly and Northeasterly, continuing along the North line of

said Lot 5 and along the Southerly line of said Tract B, and along a curve to the left, having a radius of 330.00 feet and through a central angle of 23 degrees 15 minutes 39 second, an arc length of 133.97 feet, to a point of tangency; thence North 66 degrees 45 minutes 21 seconds East, continuing along the North line of said Lot 5 and along the Southerly line of said Tract B, and their Easterly prolongation, a distance of 256.87 feet, to a point of curvature; thence Northeasterly, Easterly and Southeasterly, along a curve to the right, having a radius of 185.00 feet and through a central angle of 38 degrees 46 minutes 48 seconds, an arc length of 125.22 feet, to a point of reverse curvature; thence Southeasterly and Easterly, along a curve to the left, having a radius of 515.00 and through a central angle of 06 degrees 50 minutes 11 seconds, an arc length of 61.45 feet, to a point of tangency; thence South 81 degrees 18 minutes 03 seconds East, a distance of 74.97 feet, to a point of curvature; thence Easterly, along a curve to the left, having a radius of 290.00 feet and through a central angle of 17 degrees 11 minutes 48 seconds, an arc length of 87.04 feet, to a point of tangency; thence North 81 degrees 30 minutes 09 seconds East, a distance of 0.14 feet, to a point on the East line of said Lot 6, said point also being on the West Right-of-Way line of said N. 98th Street, said point also being on a non-tangent curve; thence Southerly and Southeasterly, along the East line of Lots 6 and 7 and the Easterly line of said Tract B, and along a curve to the left, whose initial tangent bearing is South 08 degrees 53 minutes 33 seconds East, having a radius of 5,804.58 feet and through a central angle of 04 degrees 46 minutes 23 seconds, an arc length of 483.54 feet, to the Northeasterly corner of said Tract A; thence South 76 degrees 23 minutes 16 seconds West, departing the West Right-of-Way line of said N. 98th Street, a distance of 60.00 feet; thence North 82 degrees 31 minutes 36 seconds West, a distance of 330.64 feet; thence South 89 degrees 59 minutes 10 seconds West, a distance of 184.56 feet; thence South 00 degrees 01 minutes 03 seconds West, a distance of 241.90 feet, to a point on the South line of said Lot 5, said point also being on the North line of Lot 9 of said Legends Auto Plaza; thence North 89 degrees 58 minutes 57 seconds West, along the South line of said Lot 5 and along the North line of said Lot 9 a distance of 328.41 feet, to the POINT OF BEGINNING.

EXHIBIT D-1

AMENDED AND RESTATED DISTRICT PLAN

SEE ATTACHED

**AMENDED AND RESTATED STAR BOND DISTRICT PLAN
FOR
VILLAGE EAST STAR BOND DISTRICT**

July 8, 2014

DESCRIPTION OF AMENDED & RESTATED DISTRICT PLAN

The Kansas STAR Bonds Financing Act, K.S.A. 12-17, 160, *et seq.* (the “**Act**”), authorizes cities to establish STAR Bond project districts to promote the general and economic welfare of the city. Pursuant to the previous act, the Unified Government of Wyandotte County/Kansas City, Kansas (the “**Unified Government**”) determined it advisable to establish and did establish a STAR Bond project district in the City of Kansas City, Kansas known as The Vacation Village STAR Bond Project District.¹ The boundaries of such district (the “**Original District**”), contained approximately 380 acres, bounded on the west by Interstate 435, on the south by State Avenue, on the north by Parallel Parkway and on the east by the east right-of-way line of 94th Street.

In conjunction with the approval of this Amended and Restated District Plan (the “**New District Plan**”), the Unified Government intends to expand the Original District, which will now be known as the “Village East STAR Bond Project District” (the “**Expanded District**”). The Expanded District includes the Original District and the following additional land:

- Land generally bounded on the east by Interstate 435, on the north by Parallel Parkway, on the south by State Avenue, and on the west by North 110th Street, which is connected to the land that comprised the Original District via the Parallel Parkway right-of-way, which is included within the Expanded District; and
- Approximately 126 acres of land, generally located in the northeast quadrant of 94th Street and State Avenue, along with adjacent State Avenue right-of-way.

A map depicting the boundaries of the Expanded District, as well as the boundaries of the proposed project areas within the Expanded District, is attached hereto as **Exhibit A**, and legal descriptions of the Expanded District and each of the project areas are attached hereto as **Exhibit B**, both of which are incorporated herein by reference.

A description of the New District Plan is as follows:

The Expanded District shall consist of five (5) project areas:

Project Area 1 may be described in a general manner as the Schlitterbahn Waterpark, as well as multiple other buildings for other potential commercial uses, including without limitation, hotel and/or other lodging accommodations, office facilities, multi-family residential units, and/or

¹ The Unified Government’s original creation of the STAR Bond project district was as a “Redevelopment District” under the Kansas Tax Increment Financing Act, K.S.A. 12-1770, *et seq.*, as amended. After creation of the Vacation Village Redevelopment District, the Kansas Legislature moved the relevant statutory provisions to the Kansas STAR Bonds Financing Act, K.S.A. 12-17, 160, *et seq.* (the “Act”), and the terminology for such a district under the Act changed to “STAR Bond project district,” rather than “redevelopment district.”

other commercial uses, as well as certain associated streets and other infrastructure.

Project Area 2 may be described in a general manner as development of multiple buildings with various potential commercial uses, including without limitation, hotel and/or other lodging accommodations, office facilities, multi-family residential units, an automotive plaza, sports facilities, retail and restaurants, and/or other commercial uses, as well as certain associated streets and other infrastructure.

Project Area 3 may be described in a general manner as development of multiple buildings with various potential commercial uses, including without limitation, hotel and/or other lodging accommodations, office facilities, multi-family residential units, sports facilities, retail and restaurants, and/or other commercial uses, as well as certain associated streets and other infrastructure.

Project Area 4 may be described in a general manner as development of multiple buildings with various potential commercial uses, including without limitation, hotel and/or other lodging accommodations, office facilities, major multi-sport athletic complex, sports facilities, retail and restaurants, and/or other commercial uses, as well as certain associated streets and other infrastructure.

Project Area 5 may be described in a general manner as development of multiple buildings with various potential commercial uses, including without limitation, hotel and/or other lodging accommodations, office facilities, multi-family residential units, waterpark facilities, sports facilities, retail and restaurants, and/or other commercial uses, as well as certain associated streets and other infrastructure.

This New District Plan replaces the previous District Plan in its entirety. While this New District Plan shares the same intended purpose of the previous District Plan – creation of a unique, destination-oriented, mixed-use experience – this New District Plan provides a revised mix of uses in response to current market demand, separated into five (5) project areas that replace the existing single project area, as depicted on ***Exhibit A*** and legally described on ***Exhibit B*** attached hereto.

EXPANDED DISTRICT / PROJECT AREAS BOUNDARY MAP

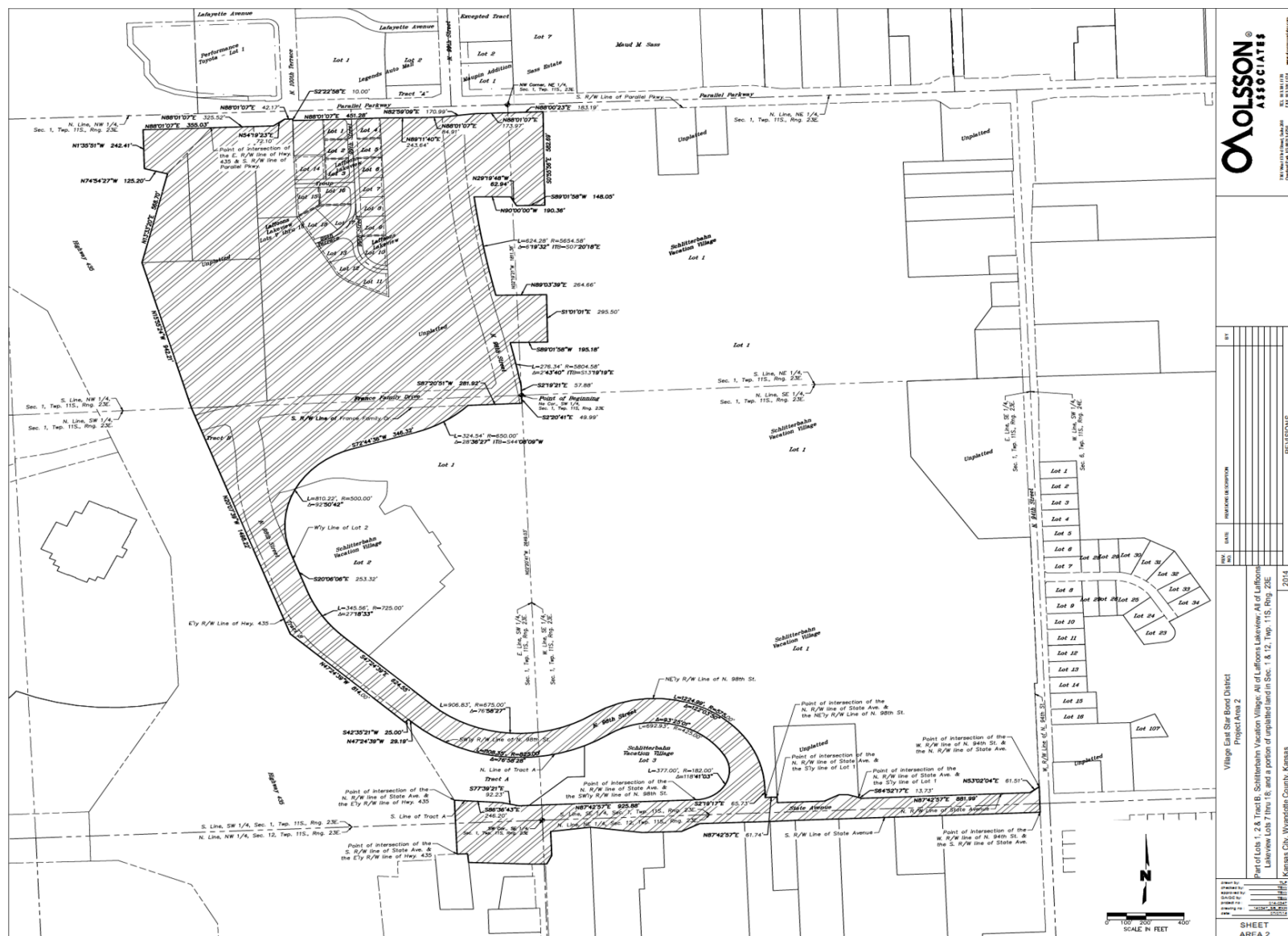
Village East Star Bond Project District

[illegible]

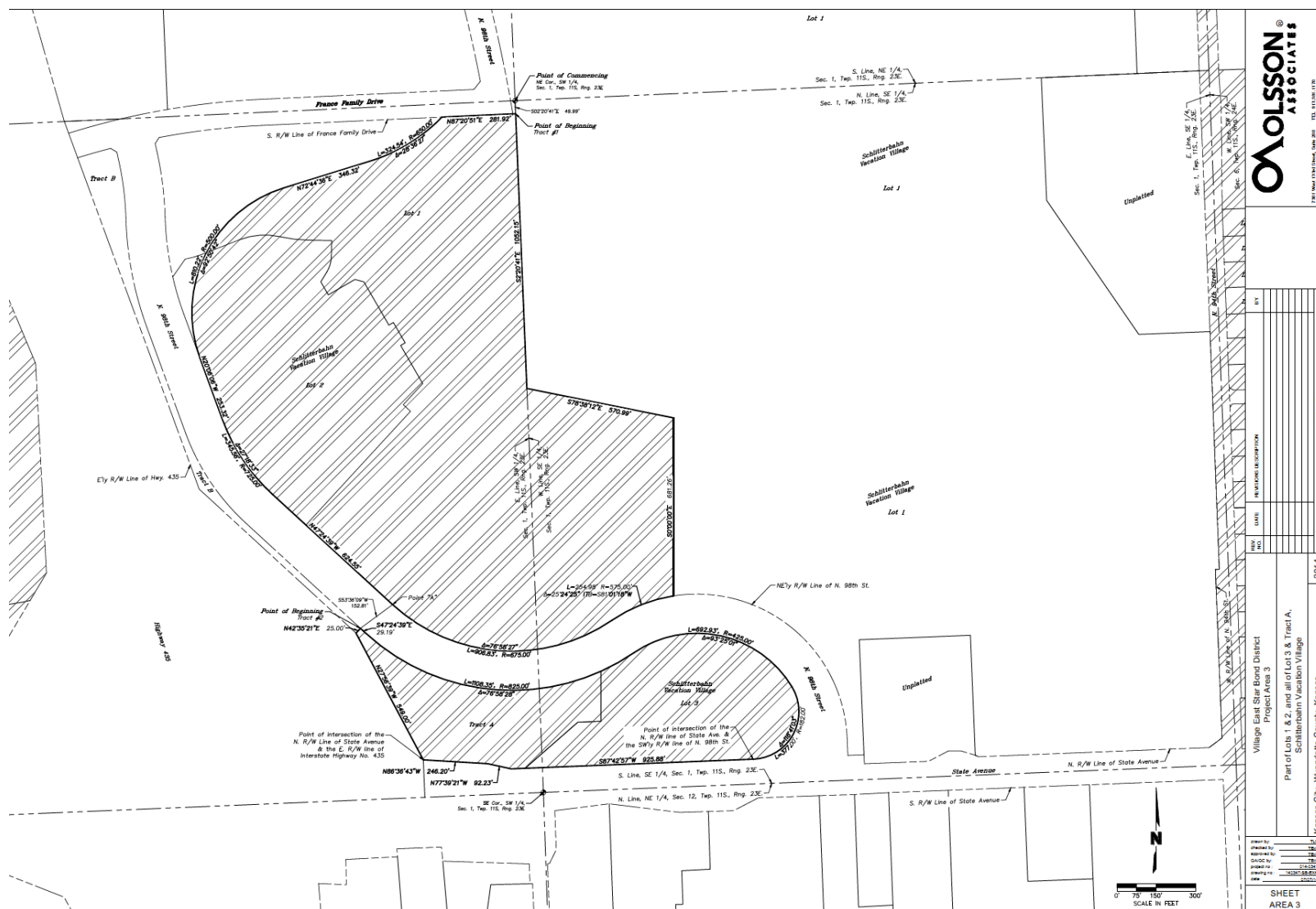
PROJECT AREA 1



PROJECT AREA 2



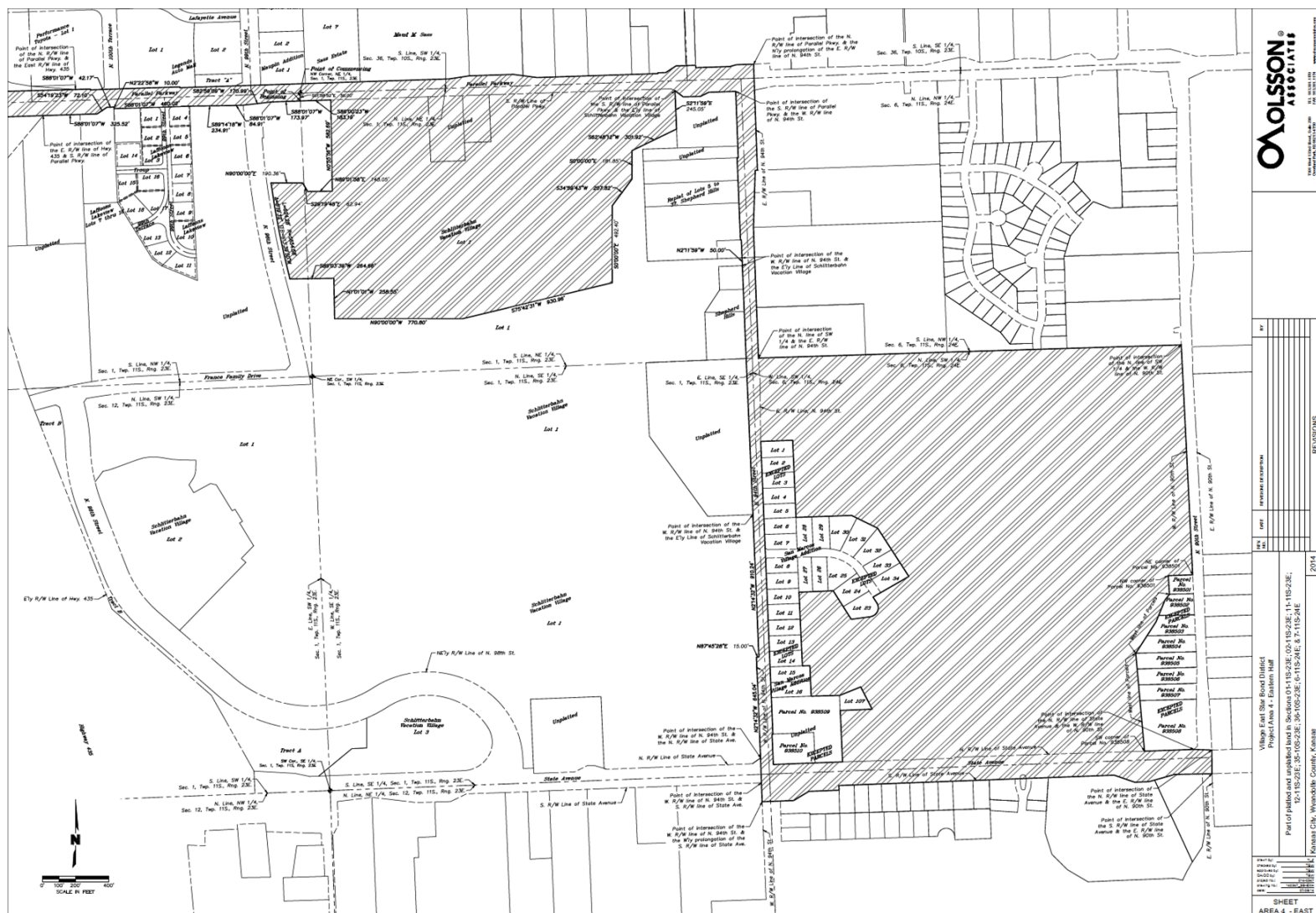
PROJECT AREA 3



PROJECT AREA 4 (WEST SIDE)



PROJECT AREA 4 (EAST SIDE)



PROJECT AREA 5

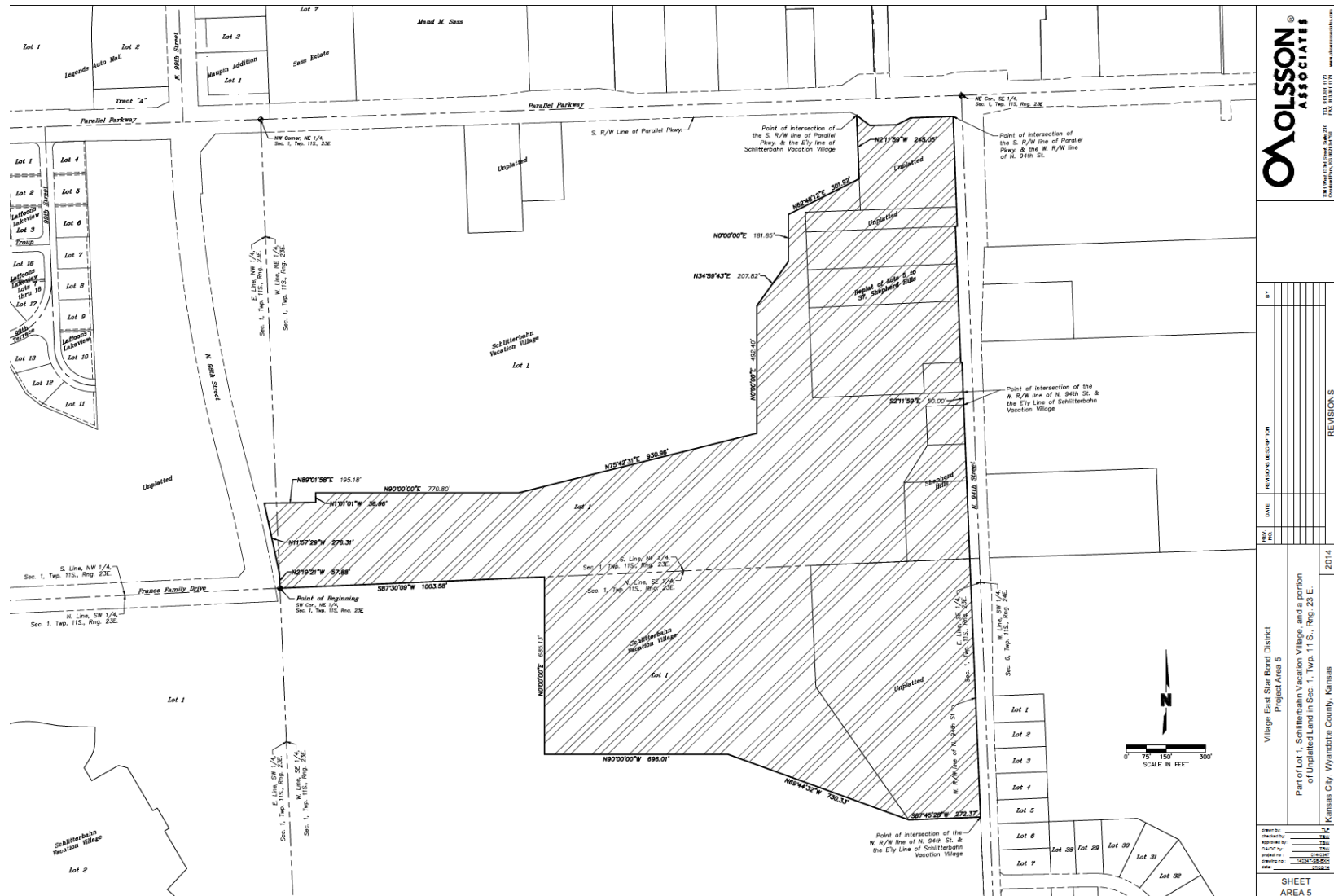


EXHIBIT B

EXPANDED DISTRICT / PROJECT AREAS LEGAL DESCRIPTIONS

EXPANDED DISTRICT

File No. 014-0347

Schlitterbahn

July 10, 2014

Overall Star Bond Project Areas 1 thru 5 Description:

Part of platted and unplatted land in Section 01, Township 11 South, Range 23 East, Section 02, Township 11 South, Range 23 East, Section 11, Township 11 South, Range 23 East, Section 12, Township 11 South, Range 23 East, Section 35, Township 10 South, Range 23 East, Section 36, Township 10 South, Range 23 East, Section 6, Township 11 South, Range 24 East, and Section 7, Township 11 South, Range 24 East, all being in Kansas City, Wyandotte County, Kansas and being more particularly described as follows:

Star Bond Project Area 1

Part of Lot 1, Schlitterbahn Vacation Village, a subdivision in Kansas City, Wyandotte County, Kansas, along with a portion of unplatted land, all being in the Southeast Quarter of Section 1, Township 11 South, Range 23 East, being more particularly described as follows:

BEGINNING at the Northwest corner of the Southeast Quarter of said Section 1, Township 11 South, Range 23 East; thence North 87 degrees 30 minutes 09 seconds East, along the North line of said Southeast Quarter, a distance of 1,003.58 feet; thence South 00 degrees 00 minutes 00 seconds East, departing the North line of said Southeast Quarter, a distance of 685.13 feet; thence North 90 degrees 00 minutes 00 seconds East, a distance of 696.01 feet; thence South 69 degrees 44 minutes 32 seconds East, a distance of 730.33 feet, to a point on the Easterly line of said Lot 1; thence North 87 degrees 45 minutes 28 seconds, along the Easterly line of said Lot 1, a distance of 272.37 feet, to a point on the West Right-of-Way line of N. 94th Street, as now established; thence South 02 degrees 14 minutes 32 seconds East, continuing along the Easterly line of said Lot 1, and along the West Right-of-Way line of said N. 94th Street, a distance of 910.24 feet; thence South 87 degrees 45 minutes 28 seconds West, continuing along the Easterly line of said Lot 1, and along the West Right-of-Way line of said N. 94th Street, a distance of 15.00 feet; thence South 02 degrees 14 minutes 32 seconds East, continuing along the Easterly line of said Lot 1, and along the West Right-of-Way line of said N. 94th Street, a distance of 645.04 feet to the point of intersection of the West Right-of-Way line said N. 94th Street and the North Right-of-Way line of State Avenue, as now established; thence South 53 degrees 02 minutes 04 seconds West, continuing along the Easterly line of said Lot 1, and along the North Right-of-Way line of said State Avenue, a distance of 61.51 feet; thence South 87 degrees 42 minutes 57 seconds West, along the South line of said Lot 1 and along the North Right-of-Way line of said State Avenue, a distance of 881.99 feet; thence North 64 degrees 52 minutes 17 seconds West, continuing along the South line of said Lot 1 and along the North Right-of-Way line of said State Avenue, a distance of 13.73 feet; thence in a Westerly direction, departing the South line of said Lot 1, and continuing along the North Right-of-Way line of said State Avenue,

to a point of intersection of the South Right-of-Way line of said State Avenue and the South line of said Lot 1; thence South 87 degrees 42 minutes 57 seconds West, along the South line of said Lot 1 and continuing along the North Right-of-Way line of said State Avenue, a distance of 61.75 feet, to the point of intersection of the North Right-of-Way line of said State Avenue and the Northeasterly Right-of-Way line of N. 98th Street, as now established; thence North 02 degrees 18 minutes 50 seconds West, departing the North Right-of-Way line of said State Avenue and along the Northeasterly Right-of-Way line of said N. 98th Street and continuing along the Southerly line of said Lot 1, a distance of 65.74 feet, to a point of curvature; thence Northerly, Northwesterly and Westerly, continuing along the Northeasterly Right-of-Way line of said N. 98th Street and along the Southerly line of said Lot 1 and along a curve to the left, having a radius of 575.00 feet and a central angle of 96 degrees 39 minutes 25 seconds, an arc length of 970.01 feet; thence North 00 degrees 00 minutes 00 seconds East, departing the Northeasterly Right-of-Way line of said N. 98th Street and the Southerly line of said Lot 1, a distance of 681.26 feet; thence North 78 degrees 38 minutes 12 seconds West, a distance of 570.99 feet, to a point on the West line of the Southeast Quarter of said Section 1; thence North 02 degrees 20 minutes 41 seconds West, along the West line of the Southeast Quarter of said Section 1, a distance of 1,102.14 feet to the POINT OF BEGINNING.

AND ALSO:

Project Area 2 Description:

Part of Lots 1, 2 and all of Tract B, Schlitterbahn Vacation Village, a subdivision in Kansas City, Wyandotte County, Kansas; All of Laffoons Lakeview; All of Laffoons Lakeview Lots 7 thru 18; along with a portion of unplatted land, all being in Sections 1, Township 11 South, Range 23 East, and that part of Section 12, Township 11 South, Range 23 East, all being more particularly described as follows:

BEGINNING at the Northeast corner of the Southwest Quarter of said Section 1, Township 11 South, Range 23 East; thence South 02 degrees 20 minutes 41 seconds East, along the East line of said Southwest Quarter, a distance of 49.99 feet, to a point on the South Right-of-Way line of France Family Drive, as now established; thence South 87 degrees 20 minutes 51 seconds West, along the South Right-of-Way line of said France Family Drive, a distance of 281.92 feet, to a point on a non-tangent curve; thence Southwesterly, departing the South Right-of-Way line of said France Family Drive, and along a curve to the right, whose initial tangent bearing is South 44 degrees 08 minutes 09 seconds West, having a radius of 650.00 feet, and a central angle of 28 degrees 36 minutes 27 seconds, an arc length of 324.54 feet, to a point of tangency; thence South 72 degrees 44 minutes 36 seconds West, a distance of 346.32 feet, to a point of curvature; thence Southwesterly, Southerly and Southeasterly, along a curve to the left, having a radius of 500.00 feet and a central angle of 92 degrees 50 minutes 42 seconds, an arc length of 810.22 feet, to a point on the Northeasterly Right-of-Way line of N. 98th Street, as now established, said point also being on the Westerly line of said Lot 2, said point also being a point of tangency; thence South 20 degrees 06 minutes 06 seconds East, along the Northeasterly Right-of-Way line of said N. 98th Street and along the Westerly line of said Lot 2, a distance of 253.32 feet, to a point of curvature; thence Southeasterly, continuing along the Northeasterly Right-of-Way line of said N. 98th Street and along the Westerly line of said Lot 2, and along a curve to the left, having a radius of 725.00 feet and a central angle of 27 degrees 18 minutes 33 seconds, an arc length of 345.56 feet, to a point of tangency; thence South 47 degrees 24 minutes 39 seconds East,

continuing along the Northeasterly Right-of-Way line of said N. 98th Street and along the Westerly line of said Lot 2, and along the Southerly line of said Lot 1, a distance of 624.55 feet, to a point of curvature; thence Southeasterly, Easterly and Northeasterly, continuing along the Northeasterly Right-of-Way line of said N. 98th Street and along the Southerly line of said Lot 1, and along a curve to the left, having a radius of 675.00 feet and a central angle of 76 degrees 58 minutes 27 seconds, an arc length of 906.83 feet, to a point of reverse curvature; thence Northeasterly, Easterly, Southeasterly and Southerly, continuing along the Northeasterly Right-of-Way line of said N. 98th Street and along the Southerly line of said Lot 1, and along a curve to the right, having a radius of 575.00 feet and a central angle of 122 degrees 03 minutes 50 seconds, an arc length of 1,224.99 feet, to a point of tangency; thence South 02 degrees 19 minutes 17 seconds East, continuing along the Northeasterly Right-of-Way line of said N. 98th Street and along the Southerly line of said Lot 1, a distance of 65.73 feet, to the point of intersection of the Northeasterly Right-of-Way line of said N. 98th Street and the North Right-of-Way line of State Avenue, as now established; thence North 87 degrees 42 minutes 57 seconds East, continuing along the Southerly line of said Lot 1 and along the North Right-of-Way line of said State Avenue, a distance of 61.74 feet, to the point of intersection of the North Right-of-Way line of said State Avenue and the Southerly line of said Lot 1, lying on the West side of an unplatted piece of land; thence Southerly, departing the Southerly line of said Lot 1, and continuing along the North Right-of-Way line of said State Avenue; thence Easterly, continuing along the North Right-of-Way line of said State Avenue, to the point of intersection of the North Right-of-Way line of said State Avenue and the Southerly line of said Lot 1, lying on the East side of an unplatted piece of land; thence South 64 degrees 52 minutes 17 seconds East, continuing along the North Right-of-Way line of said State Avenue and the Southerly line of said Lot 1, a distance of 13.73 feet; thence North 87 degrees 42 minutes 57 seconds East, continuing along the North Right-of-Way line of said State Avenue and the Southerly line of said Lot 1, a distance of 881.99 feet; thence North 53 degrees 02 minutes 04 seconds East, continuing along the North Right-of-Way line of said State Avenue and the Southerly line of said Lot 1, a distance of 61.51 feet, to the point of intersection of the North Right-of-Way line of said State Avenue and the West Right-of-Way line of N. 94th Street, as now established; thence Southerly, departing the North Right-of-Way line of said State Avenue, to the point of intersection of the West Right-of-Way line of said N. 94th Street and the South Right-of-Way line of said State Avenue; thence Westerly, along the South Right-of-Way line of said State Avenue to the point of intersection of the South Right-of-Way line of said State Avenue and the Easterly Right-of-Way line of Interstate Highway No. 435, as now established; thence Northerly, departing the South Right-of-Way line of said State Avenue and along the Easterly Right-of-Way line of said Interstate Highway No. 435 to the Point of intersection of the Easterly Right-of-Way line of said Interstate Highway No. 435 and the North Right-of-Way line of said State Avenue, said point also being the Southwesterly corner of Tract A of said Schlitterbahn Vacation Village; thence South 86 degrees 36 minutes 43 seconds East, along the North Right-of-Way line of said State Avenue and the South line of said Tract A, a distance of 246.20 feet; thence South 77 degrees 39 minutes 21 seconds East, continuing along the North Right-of-Way line of said State Avenue and the South line of said Tract A, a distance of 92.23 feet; thence North 87 degrees 42 minutes 57 seconds East, continuing along the North Right-of-Way line of said State Avenue and the South line of said Tract A, and along the South line of Lot 3 of said Schlitterbahn Vacation Village, a distance of 925.88 feet to a point of curvature, said point also being the point of intersection of the North Right-of-Way line of said State Avenue and the Southwesterly Right-of-Way line of

said N. 98th Street; thence Northeasterly, Northerly and Northwesterly, departing the North Right-of-Way line of said State Avenue, and along the Southwesterly Right-of-Way line of said N. 98th Street, and along the Easterly and Northeasterly line of said Lot 3, and along a curve to the left, having a radius of 182.00 feet and a central angle of 118 degrees 41 minutes 03 seconds, an arc length of 377.00 feet, to a point of compound curvature; thence Northwesterly, Westerly and Southwesterly, continuing along the Southwesterly Right-of-Way line of said N. 98th Street and along the Easterly and Northerly line of said Lot 3, and along a curve to the left, having a radius of 425.00 feet and a central angle of 93 degrees 25 minutes 01 seconds, an arc length of 692.93 feet, to a point of reverse curvature; thence Southwesterly, Westerly and Northwesterly, continuing along the Southwesterly Right-of-Way line of said N. 98th Street and the Northerly line of said Lot 3 and along the Northerly line of said Tract A, and along a curve to the right, having a radius of 825.00 feet and a central angle of 76 degrees 58 minutes 28 seconds, an arc length of 1,108.35 feet, to a point of tangency; thence North 47 degrees 24 minutes 39 seconds West, continuing along the Southwesterly Right-of-Way line of said N. 98th Street and the Northerly line of said Tract A, a distance of 29.19 feet; thence South 42 degrees 35 minutes 21 seconds West, departing the Southwesterly Right-of-Way line of said N. 98th Street, along the Southeasterly line of said Tract B, and continuing along the Northerly line of said Tract A, a distance of 25.00 feet, to a point on the Easterly Right-of-Way line of said Interstate Highway No. 435, said point also being on the Westerly line of said Tract B; thence North 47 degrees 24 minutes 39 seconds West, along the Easterly Right-of-Way line of said Interstate Highway No. 435 and the Westerly line of said Tract B, a distance of 814.00 feet; thence North 20 degrees 07 minutes 39 seconds West, continuing along the Easterly Right-of-Way line of said Interstate Highway No. 435 and the Westerly line of said Tract B, a distance of 1,498.22 feet to a point on the South line of the Northwest Quarter of said Section 1; thence North 15 degrees 55 minutes 24 seconds West, continuing along the Easterly Right-of-Way line of said Interstate Highway No. 435 and departing the Westerly line of said Tract B, a distance of 942.21 feet; thence North 13 degrees 33 minutes 20 seconds East, continuing along the Easterly Right-of-Way line of said Interstate Highway No. 435, a distance of 568.70 feet; thence North 74 degrees 54 minutes 27 seconds West, departing the Easterly Right-of-Way line of said Interstate Highway No. 435, a distance of 125.20 feet; thence North 01 degrees 35 minutes 51 seconds West, a distance of 242.41 feet to the Westerly prolongation of the South Right-of-Way line of Parallel Parkway, as now established; thence North 88 degrees 01 minutes 07 seconds East, along the Westerly prolongation of the South Right-of-Way line of said Parallel Parkway, a distance of 355.03 feet, to the point of intersection of the Easterly Right-of-Way line of said Interstate Highway No. 435 and the South Right-of-Way line of said Parallel Parkway; thence North 88 degrees 01 minutes 07 seconds East, along the South Right-of-Way line of said Parallel Parkway, a distance of 325.52 feet; thence North 54 degrees 19 minutes 23 seconds East, continuing along the South Right-of-Way line of said Parallel Parkway, a distance of 72.10 feet; thence North 88 degrees 01 minutes 07 seconds East, continuing along the South Right-of-Way line of said Parallel Parkway, a distance of 42.17 feet; thence South 02 degrees 22 58 seconds East, continuing along the South Right-of-Way line of said Parallel Parkway, a distance of 10.00 feet; thence North 88 degrees 01 minutes 07 seconds East, continuing along the South Right-of-Way line of said Parallel Parkway, and along the North line of said Laffoons Lakeview, a distance of 451.28 feet; thence North 89 degrees 11 minutes 40 seconds East, continuing along the South Right-of-Way line of said Parallel Parkway, a distance of 243.64 feet; thence North 88 degrees 01 minutes 07 seconds East, continuing along the South Right-of-Way line of said Parallel Parkway, a distance of 84.91 feet;

thence North 82 degrees 59 minutes 09 seconds East, continuing along the South Right-of-Way line of said Parallel Parkway, a distance of 170.99 feet, to a point on the North line of said Lot 1; thence North 88 degrees 01 minutes 07 seconds East, continuing along the South Right-of-Way line of said Parallel Parkway and along the North line of said Lot 1, a distance of 173.97 feet; thence North 88 degrees 00 minutes 23 seconds East, continuing along the South Right-of-Way line of said Parallel Parkway and the North line of said Lot 1, a distance of 183.19 feet; thence South 00 degrees 55 minutes 56 seconds East, departing the South Right-of-Way line of said State Avenue and the North line of said Lot 1, a distance of 582.69 feet; thence South 89 degrees 01 minutes 58 seconds West, a distance of 148.05 feet; thence North 29 degrees 19 minutes 48 seconds West, a distance of 62.94 feet; thence North 90 degrees 00 minutes 00 seconds West, a distance of 190.36, to a point on a non-tangent curve; thence Southerly, along a curve to the left, whose initial tangent bearing is South 07 degrees 20 minutes 18 seconds East, having a radius of 5,654.58 feet, and a central angle of 06 degrees 19 minutes 32 seconds, an arc length of 624.28 feet, to a point on a non-tangent line; thence North 89 degrees 03 minutes 39 seconds East, a distance of 264.66 feet; thence South 01 degrees 01 minutes 01 seconds East, a distance of 295.50 feet; thence South 89 degrees 01 minutes 58 seconds West, a distance of 195.18 feet, to a point on a non-tangent curve; thence Southerly, along a curve to the right, whose initial tangent bearing is South 13 degrees 19 minutes 19 seconds East, having a radius of 5,804.58 feet and a central angle of 02 degrees 43 minutes 40 seconds, an arc length of 276.34 feet, to a point on a non-tangent line, said point also being on the East line of the Northwest Quarter of said Section 1; thence South 02 degrees 19 minutes 21 seconds East, along the East line of said Northwest Quarter, a distance of 57.88 feet, to the POINT OF BEGINNING.

AND ALSO:

Project Area 3 Description:

Part of Lots 1 and 2, and all of Lot 3 and Tract A, Schlitterbahn Vacation Village, a subdivision in Kansas City, Wyandotte County, Kansas; being in Section 1, Township 11 South, Range 23 East, being more particularly described as follows:

COMMENCING at the Northeast corner of the Southwest Quarter of said Section 1, Township 11 South, Range 23 East; thence South 02 degrees 20 minutes 41 seconds East, along the East line of said Southwest Quarter, a distance of 49.99 feet, to the POINT OF BEGINNING; thence South 02 degrees 20 minutes 41 seconds East, continuing along the East line of said Southwest Quarter, a distance of 1,052.15 feet; thence South 78 degrees 38 minutes 12 seconds East, departing the East line of said Southwest Quarter, a distance of 570.99 feet; thence South 00 degrees 00 minutes 00 seconds East, a distance of 681.26 feet, to a point on a non-tangent curve, said point also being on the Southerly line of said Lot 1, said point also being on the Northeasterly Right-of-Way line of N. 98th Street, as now established; thence Southwesterly, along the Southerly line of said Lot 1 and the Northeasterly Right-of-Way line of said N. 98th Street, and along a curve to the left, whose initial tangent bearing is South 81 degrees 01 minutes 18 seconds West, having a radius of 575.00 feet, and a central angle of 25 degrees 24 minutes 25 seconds, an arc length of 254.98 feet, to a point of reverse curvature; thence Southwesterly, Westerly and Northwesterly, continuing along the Southerly line of said Lot 1 and the Northeasterly Right-of-Way line of said N. 98th Street, and along a curve to the right, having a radius of 675.00 feet and a central angle of 76 degrees 58 minutes 27 seconds, an arc length of 906.83 feet, to a point of tangency, said point hereinafter referred to as Point "A"; thence North

47 degrees 24 minutes 39 seconds West, continuing along the Southerly line of said Lot 1 and the Northeasterly Right-of-Way line of said N. 98th Street, and along the Southwesterly line of said Lot 2, a distance of 624.55 feet, to a point of curvature; thence Northwesterly, continuing along the Southwesterly line of said Lot 2 and the Northeasterly Right-of-Way line of said N. 98th Street, and along a curve to the right, having a radius of 725.00 feet and a central angle of 27 degrees 18 minutes 33 seconds, an arc length of 345.56 feet, to a point of tangency; thence North 20 degrees 06 minutes 06 seconds West, continuing along the Southwesterly line of said Lot 2 and the Northeasterly Right-of-Way line of said N. 98th Street, a distance of 253.32 feet, to a point of curvature; thence Northwesterly, Northerly and Northeasterly, departing the Southwesterly line of said Lot 2 and the Northeasterly Right-of-Way line of said N. 98th Street, and along a curve to the right, having a radius of 500.00 feet and a central angle of 92 degrees 50 minutes 42 seconds, an arc length of 810.22 feet, to a point of tangency; thence North 72 degrees 44 minutes 36 seconds East, a distance of 346.32 feet, to a point of curvature; thence Northeasterly, along a curve to the left, having a radius of 650.00 feet and a central angle of 28 degrees 36 minutes 27 seconds, an arc length of 324.54 feet, to a point on the South Right-of-Way line of France Family Drive, as now established; thence North 87 degrees 20 minutes 51 seconds East, along the South Right-of-Way line of said France Family Drive, and its Easterly prolongation, a distance of 281.92 feet, to the POINT OF BEGINNING.

AND ALSO:

COMMENCING at the aforementioned Point "A"; thence South 53 degrees 36 minutes 09 seconds West, a distance of 152.81 feet, to a point on the Southwesterly Right-of-Way line of said N. 98th Street, said point also being on the Northerly line of said Tract A, said point also being the POINT OF BEGINNING; thence South 47 degrees 24 minutes 39 seconds East, along the Southwesterly Right-of-Way line of said N. 98th Street and the Northerly line of said Tract A, a distance of 29.19 feet to a point of curvature; thence Southeasterly, Easterly and Northeasterly, along the Southwesterly Right-of-Way line of said N. 98th Street and the Northerly line of said Tract A and the Northerly line of said Lot 3, and along a curve to the left, having a radius of 825.00 feet and a central angle of 76 degrees 58 minutes 28 seconds, an arc length of 1,108.35 feet, to a point of reverse curvature; thence Northeasterly, Easterly and Southeasterly, continuing along the Southwesterly Right-of-Way line of said N. 98th Street and the Northerly and Northeasterly line of said Lot 3, and along a curve to the right, having a radius of 425.00 feet and a central angle of 93 degrees 25 minutes 01 seconds, an arc length of 692.93 feet, to a point of compound curvature; thence Southeasterly, Southerly Southwesterly, and Westerly, continuing along the Southwesterly Right-of-Way line of said N. 98th Street and the Easterly line of said Lot 3, and along a curve to the right, having a radius of 182.00 feet and a central angle of 118 degrees 41 minutes 03 seconds, an arc length of 377.00 feet, to a point of tangency, said point also being the point of intersection of the Southwesterly Right-of-Way line of said N. 98th Street and the North Right-of-Way line of State Avenue, as now established; thence South 87 degrees 42 minutes 57 seconds West, along the North Right-of-Way line of said State Avenue and the South line of said Lot 3 and Tract A, a distance of 925.88 feet; thence North 77 degrees 39 minutes 21 seconds West, continuing along the North Right-of-Way line of said State Avenue and the South line of said Tract A, a distance of 92.23 feet; thence North 86 degrees 36 minutes 43 seconds West, continuing along the North Right-of-Way line of said State Avenue and the South line of said Tract A, a distance of 246.20 feet, to the point of intersection

of the North Right-of-Way line of said State Avenue and the Easterly Right-of-Way line of Interstate Highway No. 435; thence North 27 degrees 56 minutes 39 seconds West, departing the North Right-of-Way line of said State Avenue, and along the Easterly Right-of-Way line of said Interstate Highway No. 435 and the Westerly line of said Tract A, a distance of 549.00 feet; thence North 42 degrees 35 minutes 21 seconds East, departing the Easterly Right-of-Way line of said Interstate Highway No. 435, and along the Westerly line of said Tract A, a distance of 25.00 feet, to the POINT OF BEGINNING.

AND ALSO:

Project Area 4 Description:

Part of platted and unplatted land in Section 01, Township 11 South, Range 23 East, Section 02, Township 11 South, Range 23 East, Section 11, Township 11 South, Range 23 East, Section 12, Township 11 South, Range 23 East, Section 35, Township 10 South, Range 23 East, Section 36, Township 10 South, Range 23 East, Section 6, Township 11 South, Range 24 East, and Section 7, Township 11 South, Range 24 East, all being in Kansas City, Wyandotte County, Kansas and being more particularly described as follows:

COMMENCING at the Northwest corner of the Northeast Quarter of said Section 1, Township 11 South, Range 23 East; thence South 01 degrees 58 minutes 52 seconds East, a distance of 50.00 feet, to a point on the South Right-of-Way line of Parallel Parkway, as now established, said point also being on the North line of Schlitterbahn Vacation Village, a subdivision in Kansas City, Wyandotte County, Kansas, said point also being the POINT OF BEGINNING; thence South 88 degrees 01 minutes 07 seconds West, along the South Right-of-Way line of said Parallel Parkway and the North line of said Schlitterbahn Vacation Village, a distance of 173.97 feet; thence South 82 degrees 59 minutes 09 seconds West, continuing along the South Right-of-Way line of said Parallel Parkway and the North line of said Schlitterbahn Vacation Village, a distance of 170.99 feet; thence South 88 degrees 01 minutes 07 seconds West, continuing along the South Right-of-Way line of said Parallel Parkway and the North line of said Schlitterbahn Vacation Village, a distance of 84.91 feet; thence South 89 degrees 14 minutes 18 seconds West, continuing along the South Right-of-Way line of said Parallel Parkway and the North line of said Schlitterbahn Vacation Village, a distance of 234.91 feet; thence South 88 degrees 01 minutes 07 seconds West, continuing along the South Right-of-Way line of said Parallel Parkway and the North line of said Schlitterbahn Vacation Village, and along the North line of Laffoons Lakeview, a subdivision in Kansas City, Wyandotte County, Kansas, a distance of 460.02 feet; thence North 02 degrees 22 minutes 58 seconds West, continuing along the South Right-of-Way line of said Parallel Parkway, a distance of 10.00 feet; thence South 88 degrees 01 minutes 07 seconds West, continuing along the South Right-of-Way line of said Parallel Parkway, a distance of 42.17 feet; thence South 54 degrees 19 minutes 23 seconds West, continuing along the South Right-of-Way line of said Parallel Parkway, a distance of 72.10 feet; thence South 88 degrees 01 minutes 07 seconds West, continuing along the South Right-of-Way line of said Parallel Parkway, a distance of 325.52 feet, to the point of intersection of the South Right-of-Way line of said Parallel Parkway and the East Right-of-Way line of Interstate Highway No. 435, as now established; thence Westerly to the point of intersection of the South Right-of-Way line of said Parallel Parkway and the West Right-of-Way line of said Interstate Highway No. 435; thence Southeasterly, along the West Right-of-Way line of said Interstate Highway No. 435, to the point of intersection of the West Right-of-Way line of said Interstate Highway No. 435 and the

Northerly Right-of-Way line of State Avenue, as now established; thence Southerly, continuing along the West Right-of-Way line of said Interstate Highway No. 435, to the point of intersection of the West Right-of-Way line of said Interstate Highway No. 435 and the South Right-of-Way line of said State Avenue; thence Westerly, along the South Right-of-Way line of said State Avenue, to the point of intersection of the South Right-of-Way line of said State Avenue and the Easterly Right-of-Way line of Village West Parkway, as now established; thence Northwesterly to the point of intersection of the Southwesterly Right-of-Way line of said State Avenue and the Westerly Right-of-Way line of said Village West Parkway; thence Northeasterly to the point of intersection of the Northeasterly Right-of-Way line of said State Avenue and the Westerly Right-of-Way line of said Village West Parkway; thence Northwesterly then Westerly, along the Northeasterly and Northerly Right-of-Way line of said State Avenue, to the point of intersection of the Northerly Right-of-Way line of said State Avenue and the East Right-of-Way line of 110th Street, as now established; thence Northerly, along the East Right-of-Way line of said 110th Street, to the point of intersection of the East Right-of-Way line of said 110th Street and the South Right-of-Way line of said Parallel Parkway; thence Easterly, along the South Right-of-Way line of said Parallel Parkway, to the point of intersection of the South Right-of-Way line of said Parallel Parkway and the Southerly prolongation of the East line of Parallel Heights, a subdivision in Kansas City, Wyandotte County, Kansas; thence Northerly, along said Southerly prolongation and along the East line of said Parallel Heights, to the point of intersection of the North Right-of-Way line of said Parallel Parkway and the West Right-of-Way line of said Interstate Highway No. 435; thence Easterly, to the point of intersection of the North Right-of-Way line of said Parallel Parkway and the East Right-of-Way line of said Interstate Highway No. 435; thence Easterly, along the North Right-of-Way line of said Parallel Parkway, to the point of intersection of the North Right-of-Way line of said Parallel Parkway and the Northerly prolongation of the East Right-of-Way line of N. 94th Street, as now established; thence Southerly, along said Northerly prolongation and along the East Right-of-Way line of said N. 94th Street, to the point of intersection of the East Right-of-Way line of said N. 94th Street and the North line of the Southwest Quarter of said Section 6, Township 11 South, Range 24 East; thence Easterly, along the North line of said Southwest Quarter to the point of intersection of the North line of said Southwest Quarter and the West Right-of-Way line of N. 90th Street, as now established; thence Southerly, along the West Right-of-Way line of said N. 90th Street, to the Northeast corner of Parcel No. 938501; thence Westerly, along the North line of said Parcel No. 938501, to the Northwest corner thereof; thence Southerly, along the West line of Parcel Nos. 938501 thru 938508, to the Southwest corner of said Parcel No. 938508, said point also being on the North Right-of-Way line of said State Avenue; thence Easterly, along the North Right-of-Way line of said State Avenue, to the point of intersection of the North Right-of-Way line of said State Avenue and the West Right-of-Way line of said N. 90th Street; thence Easterly to the point of intersection of the North Right-of-Way line of said State Avenue and the East Right-of-Way line of said N. 90th Street; thence Southerly, to the point of intersection of the East Right-of-Way line of said N. 90th Street and the South Right-of-Way line of said State Avenue; thence Westerly, along the South Right-of-Way line of said State Avenue, to the point of intersection of the Westerly prolongation of the South Right-of-Way line of said State Avenue and the West Right-of-Way line of said N. 94th Street; thence Northerly, to the point of intersection of the West Right-of-Way line of said N. 94th Street and the South Right-of-Way line of said State Avenue; thence Northerly, to the point of intersection of the West Right-of-Way line of said N. 94th Street and the North Right-of-Way line of said State Avenue, said point also being on the

East line of said Schlitterbahn Vacation Village; thence North 02 degrees 14 minutes 32 seconds West, along the West Right-of-Way line of said N. 94th Street and the East line of said Schlitterbahn Vacation Village, a distance of 645.04 feet; thence North 87 degrees 45 minutes 28 seconds East, continuing along the West Right-of-Way line of said N. 94th Street and the East line of said Schlitterbahn Vacation Village, a distance of 15.00 feet; thence North 02 degrees 14 minutes 32 seconds West, continuing along the West Right-of-Way line of said N. 94th Street and the East line of said Schlitterbahn Vacation Village, a distance of 910.24 feet, to the point of intersection of the East line of said Schlitterbahn Vacation Village and the West Right-of-Way line of said N. 94th Street at the Southeast corner of an unplatted tract of land; thence Northerly, departing the East line of said Schlitterbahn Vacation Village, and continuing along the West Right-of-Way line of said N. 94th Street, and along the East line of an unplatted tract of land and along the East line of Shepherd Hills, a subdivision in Kansas City, Wyandotte County, Kansas, to the point of intersection of the East line of said Schlitterbahn Vacation Village and the West Right-of-Way line of said N. 94th Street; thence North 02 degrees 11 minutes 59 seconds West, along the East line of said Schlitterbahn Vacation Village and continuing along the West Right-of-Way line of said N. 94th Street, a distance of 50.00 feet, to the point of intersection of the East line of said Schlitterbahn Vacation Village and the West Right-of-Way line of said N. 94th Street; thence Northerly, departing the East line of said Schlitterbahn Vacation Village, and continuing along the West Right-of-Way line of said N. 94th Street, and along the East line of Replat of Lots 5 to 37, Shepherd Hills, a subdivision in Kansas City, Wyandotte County, Kansas, and along the East line of unplatted tracts of land, to the point of intersection of the West Right-of-Way line of said N. 94th Street and the South Right-of-Way line of said Parallel Parkway; thence Westerly, along the South Right-of-Way line of said Parallel Parkway, to the point of intersection of South Right-of-Way line of said Parallel Parkway and the North line of said Schlitterbahn Vacation Village at the Northwest corner of an unplatted tract of land; thence South 02 degrees 11 minutes 59 seconds East, departing the South Right-of-Way line of said Parallel Parkway, and along the East line of said Schlitterbahn Vacation Village, a distance of 245.05 feet; thence South 62 degrees 48 minutes 12 seconds West, departing the East line of said Schlitterbahn Vacation Village, a distance of 301.92 feet; thence South 00 degrees 00 minutes 00 seconds East, a distance of 181.85 feet; thence South 34 degrees 59 minutes 43 seconds West, a distance of 207.82 feet; thence South 00 degrees 00 minutes 00 seconds East, a distance of 492.40 feet; thence South 75 degrees 42 minutes 31 seconds West, a distance of 930.96 feet; thence North 90 degrees 00 minutes 00 seconds West, a distance of 770.80 feet; thence North 01 degrees 01 minutes 01 seconds West, a distance of 258.55 feet; thence South 89 degrees 03 minutes 39 seconds West 264.66 feet, to a point on a non-tangent curve; thence Northerly, along a curve to the right, whose initial tangent bearing is North 13 degrees 39 minutes 50 seconds West, having a radius of 5,654.58 feet and a central angle of 06 degrees 19 minutes 32 seconds, an arc length of 624.28 feet; thence North 90 degrees 00 minutes 00 seconds East, a distance of 190.36 feet; thence South 29 degrees 19 minutes 48 seconds East, a distance of 62.94 feet; thence North 89 degrees 01 minutes 58 seconds East, a distance of 148.05 feet; thence North 00 degrees 55 minutes 56 seconds West, a distance of 582.69 feet, to a point on the North line of said Schlitterbahn Vacation Village, said point also being on the South Right-of-Way line of said Parallel Parkway; thence South 88 degrees 00 minutes 23 seconds West, along the North line of said Schlitterbahn Vacation Village and the South Right-of-Way line of said Parallel Parkway, a distance of 183.19 feet, to the POINT OF BEGINNING.

EXCEPTING therefrom Lots 1 thru 16, Lots 23 thru 34 and Lot 107, San Marcos Village Addition, a subdivision in Kansas City, Wyandotte County, Kansas, AND ALSO EXCEPTING Parcel Nos. 938509 and 938510.

AND ALSO:

Project Area 5 Description:

Part of Lot 1, Schlitterbahn Vacation Village, a subdivision in Kansas City, Wyandotte County, Kansas, along with a portion of unplatted land, all being in Section 1, Township 11 South, Range 23 East, being more particularly described as follows:

BEGINNING at the Southwest corner of the Northeast Quarter of said Section 1, Township 11 South, Range 23 East; thence North 02 degrees 19 minutes 21 seconds West, along the West line of said Northeast Quarter, a distance of 57.88 feet; thence North 11 degrees 57 minutes 29 seconds West, departing the West line of said Northeast Quarter, a distance of 276.31 feet; thence North 89 degrees 01 minutes 58 seconds East, a distance of 195.18 feet; thence North 01 degrees 01 minutes 01 seconds West, a distance of 36.96 feet; thence North 90 degrees 00 minutes 00 seconds East, a distance of 770.80 feet; thence North 75 degrees 42 minutes 31 seconds East, a distance of 930.96 feet; thence North 00 degrees 00 minutes 00 seconds East, a distance of 492.40 feet; thence North 34 degrees 59 minutes 43 seconds East, a distance of 207.82 feet; thence North 00 degrees 00 minutes 00 seconds East, a distance of 181.85 feet; thence North 62 degrees 48 minutes 12 seconds East, a distance of 301.92 feet, to a point on the Easterly line of said Schlitterbahn Vacation Village; thence North 02 degrees 11 minutes 59 seconds West, along the Easterly line of said Schlitterbahn Vacation Village, a distance of 245.05 feet, to the point of intersection of the Easterly line of said Schlitterbahn Vacation Village and the South Right-of-Way line of Parallel Parkway, as now established; thence Easterly, along the South Right-of-Way line of said Parallel Parkway, to the point of intersection of the South Right-of-Way line of said Parallel Parkway and the West Right-of-Way line of N. 94th Street, as now established; thence Southerly, along the West Right-of-Way line of said N. 94th Street and along the East line of an unplatted tract of land and along the East line of Replat of Lots 5 to 37, Shepherd Hills, a subdivision in Kansas City, Wyandotte County, Kansas, to the point of intersection of the West Right-of-Way line of said N. 94th Street and the Easterly line of said Schlitterbahn Vacation Village; thence South 02 degrees 11 minutes 59 seconds East, continuing along the West Right-of-Way line of said N. 94th Street, and along the East line of said Schlitterbahn Vacation Village, a distance of 50.00 feet, to the point of intersection of the Easterly line of said Schlitterbahn Vacation Village and the West Right-of-Way line of said N. 94th Street; thence Southerly, departing the East line of said Schlitterbahn Vacation Village, and continuing along the West Right-of-Way line of said N. 94th Street and along the East line of Shepherd Hills, a subdivision in Kansas City, Wyandotte County, Kansas, and along an unplatted tract of land, to the point of intersection of the East line of said Schlitterbahn Vacation Village and the West Right-of-Way line of said N. 94th Street, at the Southeast corner of an unplatted tract of land; thence South 87 degrees 45 minutes 28 seconds West, departing the West Right-of-Way line of said N. 94th Street, and along the Easterly line of said Schlitterbahn Vacation Village, a distance of 272.37 feet; thence North 69 degrees 44 minutes 32 seconds West, departing the Easterly line of said Schlitterbahn Vacation Village, a distance of 730.33 feet; thence North 90 degrees 00 minutes 00 seconds West, a distance of 696.01 feet; thence North 00 degrees 00 minutes 00 seconds East, a distance of 685.13 feet, to a point on the North line of the

Southeast Quarter of said Section 1; thence South 87 degrees 30 minutes 09 seconds West, along the North line of the Southeast Quarter of said Section 1, a distance of 1,003.58 feet, to the POINT OF BEGINNING.

PROJECT AREA 1

File No. 014-0347
Schlitterbahn
July 3, 2014

Project Area 1 Description:

Part of Lot 1, Schlitterbahn Vacation Village, a subdivision in Kansas City, Wyandotte County, Kansas, along with a portion of unplatted land, all being in the Southeast Quarter of Section 1, Township 11 South, Range 23 East, being more particularly described as follows:
BEGINNING at the Northwest corner of the Southeast Quarter of said Section 1, Township 11 South, Range 23 East; thence North 87 degrees 30 minutes 09 seconds East, along the North line of said Southeast Quarter, a distance of 1,003.58 feet; thence South 00 degrees 00 minutes 00 seconds East, departing the North line of said Southeast Quarter, a distance of 685.13 feet; thence North 90 degrees 00 minutes 00 seconds East, a distance of 696.01 feet; thence South 69 degrees 44 minutes 32 seconds East, a distance of 730.33 feet, to a point on the Easterly line of said Lot 1; thence North 87 degrees 45 minutes 28 seconds, along the Easterly line of said Lot 1, a distance of 272.37 feet, to a point on the West Right-of-Way line of N. 94th Street, as now established; thence South 02 degrees 14 minutes 32 seconds East, continuing along the Easterly line of said Lot 1, and along the West Right-of-Way line of said N. 94th Street, a distance of 910.24 feet; thence South 87 degrees 45 minutes 28 seconds West, continuing along the Easterly line of said Lot 1, and along the West Right-of-Way line of said N. 94th Street, a distance of 15.00 feet; thence South 02 degrees 14 minutes 32 seconds East, continuing along the Easterly line of said Lot 1, and along the West Right-of-Way line of said N. 94th Street, a distance of 645.04 feet to the point of intersection of the West Right-of-Way line said N. 94th Street and the North Right-of-Way line of State Avenue, as now established; thence South 53 degrees 02 minutes 04 seconds West, continuing along the Easterly line of said Lot 1, and along the North Right-of-Way line of said State Avenue, a distance of 61.51 feet; thence South 87 degrees 42 minutes 57 seconds West, along the South line of said Lot 1 and along the North Right-of-Way line of said State Avenue, a distance of 881.99 feet; thence North 64 degrees 52 minutes 17 seconds West, continuing along the South line of said Lot 1 and along the North Right-of-Way line of said State Avenue, a distance of 13.73 feet; thence in a Westerly direction, departing the South line of said Lot 1, and continuing along the North Right-of-Way line of said State Avenue, to a point of intersection of the South Right-of-Way line of said State Avenue and the South line of said Lot 1; thence South 87 degrees 42 minutes 57 seconds West, along the South line of said Lot 1 and continuing along the North Right-of-Way line of said State Avenue, a distance of 61.75 feet, to the point of intersection of the North Right-of-Way line of said State Avenue and the Northeasterly Right-of-Way line of N. 98th Street, as now established; thence North 02 degrees 18 minutes 50 seconds West, departing the North Right-of-Way line of said State Avenue and along the Northeasterly Right-of-Way line of said N. 98th Street and continuing along the Southerly line of said Lot 1, a distance of 65.74 feet, to a point of curvature; thence Northerly, Northwesterly and Westerly, continuing along the Northeasterly Right-of-Way line of said N. 98th Street and along the Southerly line of said Lot 1 and along a curve to the left, having a radius of 575.00 feet and a central angle of 96 degrees 39 minutes 25 seconds, an arc length of

970.01 feet; thence North 00 degrees 00 minutes 00 seconds East, departing the Northeasterly Right-of-Way line of said N. 98th Street and the Southerly line of said Lot 1, a distance of 681.26 feet; thence North 78 degrees 38 minutes 12 seconds West, a distance of 570.99 feet, to a point on the West line of the Southeast Quarter of said Section 1; thence North 02 degrees 20 minutes 41 seconds West, along the West line of the Southeast Quarter of said Section 1, a distance of 1,102.14 feet to the POINT OF BEGINNING.

PROJECT AREA 2

File No. 014-0347
Schlitterbahn
July 7, 2014

Project Area 2 Description:

Part of Lots 1, 2 and all of Tract B, Schlitterbahn Vacation Village, a subdivision in Kansas City, Wyandotte County, Kansas; All of Laffoons Lakeview; All of Laffoons Lakeview Lots 7 thru 18; along with a portion of unplatted land, all being in Sections 1, Township 11 South, Range 23 East, and that part of Section 12, Township 11 South, Range 23 East, all being more particularly described as follows:

BEGINNING at the Northeast corner of the Southwest Quarter of said Section 1, Township 11 South, Range 23 East; thence South 02 degrees 20 minutes 41 seconds East, along the East line of said Southwest Quarter, a distance of 49.99 feet, to a point on the South Right-of-Way line of France Family Drive, as now established; thence South 87 degrees 20 minutes 51 seconds West, along the South Right-of-Way line of said France Family Drive, a distance of 281.92 feet, to a point on a non-tangent curve; thence Southwesterly, departing the South Right-of-Way line of said France Family Drive, and along a curve to the right, whose initial tangent bearing is South 44 degrees 08 minutes 09 seconds West, having a radius of 650.00 feet, and a central angle of 28 degrees 36 minutes 27 seconds, an arc length of 324.54 feet, to a point of tangency; thence South 72 degrees 44 minutes 36 seconds West, a distance of 346.32 feet, to a point of curvature; thence Southwesterly, Southerly and Southeasterly, along a curve to the left, having a radius of 500.00 feet and a central angle of 92 degrees 50 minutes 42 seconds, an arc length of 810.22 feet, to a point on the Northeasterly Right-of-Way line of N. 98th Street, as now established, said point also being on the Westerly line of said Lot 2, said point also being a point of tangency; thence South 20 degrees 06 minutes 06 seconds East, along the Northeasterly Right-of-Way line of said N. 98th Street and along the Westerly line of said Lot 2, a distance of 253.32 feet, to a point of curvature; thence Southeasterly, continuing along the Northeasterly Right-of-Way line of said N. 98th Street and along the Westerly line of said Lot 2, and along a curve to the left, having a radius of 725.00 feet and a central angle of 27 degrees 18 minutes 33 seconds, an arc length of 345.56 feet, to a point of tangency; thence South 47 degrees 24 minutes 39 seconds East, continuing along the Northeasterly Right-of-Way line of said N. 98th Street and along the Westerly line of said Lot 2, and along the Southerly line of said Lot 1, a distance of 624.55 feet, to a point of curvature; thence Southeasterly, Easterly and Northeasterly, continuing along the Northeasterly Right-of-Way line of said N. 98th Street and along the Southerly line of said Lot 1, and along a curve to the left, having a radius of 675.00 feet and a central angle of 76 degrees 58 minutes 27 seconds, an arc length of 906.83 feet, to a point of reverse curvature; thence Northeasterly, Easterly, Southeasterly and Southerly, continuing along the Northeasterly Right-of-Way line of said N. 98th Street and along the Southerly line of said Lot 1, and along a curve to the right, having a radius of 575.00 feet and a central angle of 122 degrees 03 minutes 50 seconds, an arc length of 1,224.99 feet, to a point of tangency; thence South 02 degrees 19 minutes 17 seconds East, continuing along the Northeasterly Right-of-Way line of said N. 98th Street and along the Southerly line of said Lot 1, a distance of 65.73 feet, to the point of intersection of the

Northeasterly Right-of-Way line of said N. 98th Street and the North Right-of-Way line of State Avenue, as now established; thence North 87 degrees 42 minutes 57 seconds East, continuing along the Southerly line of said Lot 1 and along the North Right-of-Way line of said State Avenue, a distance of 61.74 feet, to the point of intersection of the North Right-of-Way line of said State Avenue and the Southerly line of said Lot 1, lying on the West side of an unplatted piece of land; thence Southerly, departing the Southerly line of said Lot 1, and continuing along the North Right-of-Way line of said State Avenue; thence Easterly, continuing along the North Right-of-Way line of said State Avenue, to the point of intersection of the North Right-of-Way line of said State Avenue and the Southerly line of said Lot 1, lying on the East side of an unplatted piece of land; thence South 64 degrees 52 minutes 17 seconds East, continuing along the North Right-of-Way line of said State Avenue and the Southerly line of said Lot 1, a distance of 13.73 feet; thence North 87 degrees 42 minutes 57 seconds East, continuing along the North Right-of-Way line of said State Avenue and the Southerly line of said Lot 1, a distance of 881.99 feet; thence North 53 degrees 02 minutes 04 seconds East, continuing along the North Right-of-Way line of said State Avenue and the Southerly line of said Lot 1, a distance of 61.51 feet, to the point of intersection of the North Right-of-Way line of said State Avenue and the West Right-of-Way line of N. 94th Street, as now established; thence Southerly, departing the North Right-of-Way line of said State Avenue, to the point of intersection of the West Right-of-Way line of said N. 94th Street and the South Right-of-Way line of said State Avenue; thence Westerly, along the South Right-of-Way line of said State Avenue to the point of intersection of the South Right-of-Way line of said State Avenue and the Easterly Right-of-Way line of Interstate Highway No. 435, as now established; thence Northerly, departing the South Right-of-Way line of said State Avenue and along the Easterly Right-of-Way line of said Interstate Highway No. 435 to the Point of intersection of the Easterly Right-of-Way line of said Interstate Highway No. 435 and the North Right-of-Way line of said State Avenue, said point also being the Southwesterly corner of Tract A of said Schlitterbahn Vacation Village; thence South 86 degrees 36 minutes 43 seconds East, along the North Right-of-Way line of said State Avenue and the South line of said Tract A, a distance of 246.20 feet; thence South 77 degrees 39 minutes 21 seconds East, continuing along the North Right-of-Way line of said State Avenue and the South line of said Tract A, a distance of 92.23 feet; thence North 87 degrees 42 minutes 57 seconds East, continuing along the North Right-of-Way line of said State Avenue and the South line of said Tract A, and along the South line of Lot 3 of said Schlitterbahn Vacation Village, a distance of 925.88 feet to a point of curvature, said point also being the point of intersection of the North Right-of-Way line of said State Avenue and the Southwesterly Right-of-Way line of said N. 98th Street; thence Northeasterly, Northerly and Northwesterly, departing the North Right-of-Way line of said State Avenue, and along the Southwesterly Right-of-Way line of said N. 98th Street, and along the Easterly and Northeasterly line of said Lot 3, and along a curve to the left, having a radius of 182.00 feet and a central angle of 118 degrees 41 minutes 03 seconds, an arc length of 377.00 feet, to a point of compound curvature; thence Northwesterly, Westerly and Southwesterly, continuing along the Southwesterly Right-of-Way line of said N. 98th Street and along the Easterly and Northerly line of said Lot 3, and along a curve to the left, having a radius of 425.00 feet and a central angle of 93 degrees 25 minutes 01 seconds, an arc length of 692.93 feet, to a point of reverse curvature; thence Southwesterly, Westerly and Northwesterly, continuing along the Southwesterly Right-of-Way line of said N. 98th Street and the Northerly line of said Lot 3 and along the Northerly line of said Tract A, and along a curve to the right, having a radius of 825.00 feet and a central angle of 76 degrees 58 minutes 28 seconds, an arc

length of 1,108.35 feet, to a point of tangency; thence North 47 degrees 24 minutes 39 seconds West, continuing along the Southwesterly Right-of-Way line of said N. 98th Street and the Northerly line of said Tract A, a distance of 29.19 feet; thence South 42 degrees 35 minutes 21 seconds West, departing the Southwesterly Right-of-Way line of said N. 98th Street, along the Southeasterly line of said Tract B, and continuing along the Northerly line of said Tract A, a distance of 25.00 feet, to a point on the Easterly Right-of-Way line of said Interstate Highway No. 435, said point also being on the Westerly line of said Tract B; thence North 47 degrees 24 minutes 39 seconds West, along the Easterly Right-of-Way line of said Interstate Highway No. 435 and the Westerly line of said Tract B, a distance of 814.00 feet; thence North 20 degrees 07 minutes 39 seconds West, continuing along the Easterly Right-of-Way line of said Interstate Highway No. 435 and the Westerly line of said Tract B, a distance of 1,498.22 feet to a point on the South line of the Northwest Quarter of said Section 1; thence North 15 degrees 55 minutes 24 seconds West, continuing along the Easterly Right-of-Way line of said Interstate Highway No. 435 and departing the Westerly line of said Tract B, a distance of 942.21 feet; thence North 13 degrees 33 minutes 20 seconds East, continuing along the Easterly Right-of-Way line of said Interstate Highway No. 435, a distance of 568.70 feet; thence North 74 degrees 54 minutes 27 seconds West, departing the Easterly Right-of-Way line of said Interstate Highway No. 435, a distance of 125.20 feet; thence North 01 degrees 35 minutes 51 seconds West, a distance of 242.41 feet to the Westerly prolongation of the South Right-of-Way line of Parallel Parkway, as now established; thence North 88 degrees 01 minutes 07 seconds East, along the Westerly prolongation of the South Right-of-Way line of said Parallel Parkway, a distance of 355.03 feet, to the point of intersection of the Easterly Right-of-Way line of said Interstate Highway No. 435 and the South Right-of-Way line of said Parallel Parkway; thence North 88 degrees 01 minutes 07 seconds East, along the South Right-of-Way line of said Parallel Parkway, a distance of 325.52 feet; thence North 54 degrees 19 minutes 23 seconds East, continuing along the South Right-of-Way line of said Parallel Parkway, a distance of 72.10 feet; thence North 88 degrees 01 minutes 07 seconds East, continuing along the South Right-of-Way line of said Parallel Parkway, a distance of 42.17 feet; thence South 02 degrees 22 58 seconds East, continuing along the South Right-of-Way line of said Parallel Parkway, a distance of 10.00 feet; thence North 88 degrees 01 minutes 07 seconds East, continuing along the South Right-of-Way line of said Parallel Parkway, and along the North line of said Laffoons Lakeview, a distance of 451.28 feet; thence North 89 degrees 11 minutes 40 seconds East, continuing along the South Right-of-Way line of said Parallel Parkway, a distance of 243.64 feet; thence North 88 degrees 01 minutes 07 seconds East, continuing along the South Right-of-Way line of said Parallel Parkway, a distance of 84.91 feet; thence North 82 degrees 59 minutes 09 seconds East, continuing along the South Right-of-Way line of said Parallel Parkway, a distance of 170.99 feet, to a point on the North line of said Lot 1; thence North 88 degrees 01 minutes 07 seconds East, continuing along the South Right-of-Way line of said Parallel Parkway and along the North line of said Lot 1, a distance of 173.97 feet; thence North 88 degrees 00 minutes 23 seconds East, continuing along the South Right-of-Way line of said Parallel Parkway and the North line of said Lot 1, a distance of 183.19 feet; thence South 00 degrees 55 minutes 56 seconds East, departing the South Right-of-Way line of said State Avenue and the North line of said Lot 1, a distance of 582.69 feet; thence South 89 degrees 01 minutes 58 seconds West, a distance of 148.05 feet; thence North 29 degrees 19 minutes 48 seconds West, a distance of 62.94 feet; thence North 90 degrees 00 minutes 00 seconds West, a distance of 190.36, to a point on a non-tangent curve; thence Southerly, along a curve to the left, whose initial tangent bearing is South 07 degrees 20 minutes 18 seconds East, having a radius of

5,654.58 feet, and a central angle of 06 degrees 19 minutes 32 seconds, an arc length of 624.28 feet, to a point on a non-tangent line; thence North 89 degrees 03 minutes 39 seconds East, a distance of 264.66 feet; thence South 01 degrees 01 minutes 01 seconds East, a distance of 295.50 feet; thence South 89 degrees 01 minutes 58 seconds West, a distance of 195.18 feet, to a point on a non-tangent curve; thence Southerly, along a curve to the right, whose initial tangent bearing is South 13 degrees 19 minutes 19 seconds East, having a radius of 5,804.58 feet and a central angle of 02 degrees 43 minutes 40 seconds, an arc length of 276.34 feet, to a point on a non-tangent line, said point also being on the East line of the Northwest Quarter of said Section 1; thence South 02 degrees 19 minutes 21 seconds East, along the East line of said Northwest Quarter, a distance of 57.88 feet, to the POINT OF BEGINNING.

PROJECT AREA 3

File No. 014-0347
Schlitterbahn
July 7, 2014

Project Area 3 Description:

Part of Lots 1 and 2, and all of Lot 3 and Tract A, Schlitterbahn Vacation Village, a subdivision in Kansas City, Wyandotte County, Kansas; being in Section 1, Township 11 South, Range 23 East, being more particularly described as follows:

COMMENCING at the Northeast corner of the Southwest Quarter of said Section 1, Township 11 South, Range 23 East; thence South 02 degrees 20 minutes 41 seconds East, along the East line of said Southwest Quarter, a distance of 49.99 feet, to the POINT OF BEGINNING; thence South 02 degrees 20 minutes 41 seconds East, continuing along the East line of said Southwest Quarter, a distance of 1,052.15 feet; thence South 78 degrees 38 minutes 12 seconds East, departing the East line of said Southwest Quarter, a distance of 570.99 feet; thence South 00 degrees 00 minutes 00 seconds East, a distance of 681.26 feet, to a point on a non-tangent curve, said point also being on the Southerly line of said Lot 1, said point also being on the Northeasterly Right-of-Way line of N. 98th Street, as now established; thence Southwesterly, along the Southerly line of said Lot 1 and the Northeasterly Right-of-Way line of said N. 98th Street, and along a curve to the left, whose initial tangent bearing is South 81 degrees 01 minutes 18 seconds West, having a radius of 575.00 feet, and a central angle of 25 degrees 24 minutes 25 seconds, an arc length of 254.98 feet, to a point of reverse curvature; thence Southwesterly, Westerly and Northwesterly, continuing along the Southerly line of said Lot 1 and the Northeasterly Right-of-Way line of said N. 98th Street, and along a curve to the right, having a radius of 675.00 feet and a central angle of 76 degrees 58 minutes 27 seconds, an arc length of 906.83 feet, to a point of tangency, said point hereinafter referred to as Point "A"; thence North 47 degrees 24 minutes 39 seconds West, continuing along the Southerly line of said Lot 1 and the Northeasterly Right-of-Way line of said N. 98th Street, and along the Southwesterly line of said Lot 2, a distance of 624.55 feet, to a point of curvature; thence Northwesterly, continuing along the Southwesterly line of said Lot 2 and the Northeasterly Right-of-Way line of said N. 98th Street, and along a curve to the right, having a radius of 725.00 feet and a central angle of 27 degrees 18 minutes 33 seconds, an arc length of 345.56 feet, to a point of tangency; thence North 20 degrees 06 minutes 06 seconds West, continuing along the Southwesterly line of said Lot 2 and the Northeasterly Right-of-Way line of said N. 98th Street, a distance of 253.32 feet, to a point of curvature; thence Northwesterly, Northerly and Northeasterly, departing the Southwesterly line of said Lot 2 and the Northeasterly Right-of-Way line of said N. 98th Street, and along a curve to the right, having a radius of 500.00 feet and a central angle of 92 degrees 50 minutes 42 seconds, an arc length of 810.22 feet, to a point of tangency; thence North 72 degrees 44 minutes 36 seconds East, a distance of 346.32 feet, to a point of curvature; thence Northeasterly, along a curve to the left, having a radius of 650.00 feet and a central angle of 28 degrees 36 minutes 27 seconds, an arc length of 324.54 feet, to a point on the South Right-of-Way line of France Family Drive, as now established; thence North 87 degrees 20 minutes 51

seconds East, along the South Right-of-Way line of said France Family Drive, and its Easterly prolongation, a distance of 281.92 feet, to the POINT OF BEGINNING.

AND ALSO:

COMMENCING at the aforementioned Point "A"; thence South 53 degrees 36 minutes 09 seconds West, a distance of 152.81 feet, to a point on the Southwesterly Right-of-Way line of said N. 98th Street, said point also being on the Northerly line of said Tract A, said point also being the POINT OF BEGINNING; thence South 47 degrees 24 minutes 39 seconds East, along the Southwesterly Right-of-Way line of said N. 98th Street and the Northerly line of said Tract A, a distance of 29.19 feet to a point of curvature; thence Southeasterly, Easterly and Northeasterly, along the Southwesterly Right-of-Way line of said N. 98th Street and the Northerly line of said Tract A and the Northerly line of said Lot 3, and along a curve to the left, having a radius of 825.00 feet and a central angle of 76 degrees 58 minutes 28 seconds, an arc length of 1,108.35 feet, to a point of reverse curvature; thence Northeasterly, Easterly and Southeasterly, continuing along the Southwesterly Right-of-Way line of said N. 98th Street and the Northerly and Northeasterly line of said Lot 3, and along a curve to the right, having a radius of 425.00 feet and a central angle of 93 degrees 25 minutes 01 seconds, an arc length of 692.93 feet, to a point of compound curvature; thence Southeasterly, Southerly Southwesterly, and Westerly, continuing along the Southwesterly Right-of-Way line of said N. 98th Street and the Easterly line of said Lot 3, and along a curve to the right, having a radius of 182.00 feet and a central angle of 118 degrees 41 minutes 03 seconds, an arc length of 377.00 feet, to a point of tangency, said point also being the point of intersection of the Southwesterly Right-of-Way line of said N. 98th Street and the North Right-of-Way line of State Avenue, as now established; thence South 87 degrees 42 minutes 57 seconds West, along the North Right-of-Way line of said State Avenue and the South line of said Lot 3 and Tract A, a distance of 925.88 feet; thence North 77 degrees 39 minutes 21 seconds West, continuing along the North Right-of-Way line of said State Avenue and the South line of said Tract A, a distance of 92.23 feet; thence North 86 degrees 36 minutes 43 seconds West, continuing along the North Right-of-Way line of said State Avenue and the South line of said Tract A, a distance of 246.20 feet, to the point of intersection of the North Right-of-Way line of said State Avenue and the Easterly Right-of-Way line of Interstate Highway No. 435; thence North 27 degrees 56 minutes 39 seconds West, departing the North Right-of-Way line of said State Avenue, and along the Easterly Right-of-Way line of said Interstate Highway No. 435 and the Westerly line of said Tract A, a distance of 549.00 feet; thence North 42 degrees 35 minutes 21 seconds East, departing the Easterly Right-of-Way line of said Interstate Highway No. 435, and along the Westerly line of said Tract A, a distance of 25.00 feet, to the POINT OF BEGINNING.

PROJECT AREA 4

File No. 014-0347

Schlitterbahn

July 8, 2014

Project Area 4 Description:

Part of platted and unplatted land in Section 01, Township 11 South, Range 23 East, Section 02, Township 11 South, Range 23 East, Section 11, Township 11 South, Range 23 East, Section 12, Township 11 South, Range 23 East, Section 35, Township 10 South, Range 23 East, Section 36, Township 10 South, Range 23 East, Section 6, Township 11 South, Range 24 East, and Section 7, Township 11 South, Range 24 East, all being in Kansas City, Wyandotte County, Kansas and being more particularly described as follows:

COMMENCING at the Northwest corner of the Northeast Quarter of said Section 1, Township 11 South, Range 23 East; thence South 01 degrees 58 minutes 52 seconds East, a distance of 50.00 feet, to a point on the South Right-of-Way line of Parallel Parkway, as now established, said point also being on the North line of Schlitterbahn Vacation Village, a subdivision in Kansas City, Wyandotte County, Kansas, said point also being the POINT OF BEGINNING; thence South 88 degrees 01 minutes 07 seconds West, along the South Right-of-Way line of said Parallel Parkway and the North line of said Schlitterbahn Vacation Village, a distance of 173.97 feet; thence South 82 degrees 59 minutes 09 seconds West, continuing along the South Right-of-Way line of said Parallel Parkway and the North line of said Schlitterbahn Vacation Village, a distance of 170.99 feet; thence South 88 degrees 01 minutes 07 seconds West, continuing along the South Right-of-Way line of said Parallel Parkway and the North line of said Schlitterbahn Vacation Village, a distance of 84.91 feet; thence South 89 degrees 14 minutes 18 seconds West, continuing along the South Right-of-Way line of said Parallel Parkway and the North line of said Schlitterbahn Vacation Village, a distance of 234.91 feet; thence South 88 degrees 01 minutes 07 seconds West, continuing along the South Right-of-Way line of said Parallel Parkway and the North line of said Schlitterbahn Vacation Village, and along the North line of Laffoons Lakeview, a subdivision in Kansas City, Wyandotte County, Kansas, a distance of 460.02 feet; thence North 02 degrees 22 minutes 58 seconds West, continuing along the South Right-of-Way line of said Parallel Parkway, a distance of 10.00 feet; thence South 88 degrees 01 minutes 07 seconds West, continuing along the South Right-of-Way line of said Parallel Parkway, a distance of 42.17 feet; thence South 54 degrees 19 minutes 23 seconds West, continuing along the South Right-of-Way line of said Parallel Parkway, a distance of 72.10 feet; thence South 88 degrees 01 minutes 07 seconds West, continuing along the South Right-of-Way line of said Parallel Parkway, a distance of 325.52 feet, to the point of intersection of the South Right-of-Way line of said Parallel Parkway and the East Right-of-Way line of Interstate Highway No. 435, as now established; thence Westerly to the point of intersection of the South Right-of-Way line of said Parallel Parkway and the West Right-of-Way line of said Interstate Highway No. 435; thence Southeasterly, along the West Right-of-Way line of said Interstate Highway No. 435, to the point of intersection of the West Right-of-Way line of said Interstate Highway No. 435 and the Northerly Right-of-Way line of State Avenue, as now established; thence Southerly, continuing along the West Right-of-Way line of said Interstate Highway No. 435, to the point of intersection of the West Right-of-Way line of said Interstate Highway No. 435 and the South Right-of-Way

line of said State Avenue; thence Westerly, along the South Right-of-Way line of said State Avenue, to the point of intersection of the South Right-of-Way line of said State Avenue and the Easterly Right-of-Way line of Village West Parkway, as now established; thence Northwesterly to the point of intersection of the Southwesterly Right-of-Way line of said State Avenue and the Westerly Right-of-Way line of said Village West Parkway; thence Northeasterly to the point of intersection of the Northeasterly Right-of-Way line of said State Avenue and the Westerly Right-of-Way line of said Village West Parkway; thence Northwesterly then Westerly, along the Northeasterly and Northerly Right-of-Way line of said State Avenue, to the point of intersection of the Northerly Right-of-Way line of said State Avenue and the East Right-of-Way line of 110th Street, as now established; thence Northerly, along the East Right-of-Way line of said 110th Street, to the point of intersection of the East Right-of-Way line of said 110th Street and the South Right-of-Way line of said Parallel Parkway; thence Easterly, along the South Right-of-Way line of said Parallel Parkway, to the point of intersection of the South Right-of-Way line of said Parallel Parkway and the Southerly prolongation of the East line of Parallel Heights, a subdivision in Kansas City, Wyandotte County, Kansas; thence Northerly, along said Southerly prolongation and along the East line of said Parallel Heights, to the point of intersection of the North Right-of-Way line of said Parallel Parkway and the West Right-of-Way line of said Interstate Highway No. 435; thence Easterly, to the point of intersection of the North Right-of-Way line of said Parallel Parkway and the East Right-of-Way line of said Interstate Highway No. 435; thence Easterly, along the North Right-of-Way line of said Parallel Parkway, to the point of intersection of the North Right-of-Way line of said Parallel Parkway and the Northerly prolongation of the East Right-of-Way line of N. 94th Street, as now established; thence Southerly, along said Northerly prolongation and along the East Right-of-Way line of said N. 94th Street, to the point of intersection of the East Right-of-Way line of said N. 94th Street and the North line of the Southwest Quarter of said Section 6, Township 11 South, Range 24 East; thence Easterly, along the North line of said Southwest Quarter to the point of intersection of the North line of said Southwest Quarter and the West Right-of-Way line of N. 90th Street, as now established; thence Southerly, along the West Right-of-Way line of said N. 90th Street, to the Northeast corner of Parcel No. 938501; thence Westerly, along the North line of said Parcel No. 938501, to the Northwest corner thereof; thence Southerly, along the West line of Parcel Nos. 938501 thru 938508, to the Southwest corner of said Parcel No. 938508, said point also being on the North Right-of-Way line of said State Avenue; thence Easterly, along the North Right-of-Way line of said State Avenue, to the point of intersection of the North Right-of-Way line of said State Avenue and the West Right-of-Way line of said N. 90th Street; thence Easterly to the point of intersection of the North Right-of-Way line of said State Avenue and the East Right-of-Way line of said N. 90th Street; thence Southerly, to the point of intersection of the East Right-of-Way line of said N. 90th Street and the South Right-of-Way line of said State Avenue; thence Westerly, along the South Right-of-Way line of said State Avenue, to the point of intersection of the Westerly prolongation of the South Right-of-Way line of said State Avenue and the West Right-of-Way line of said N. 94th Street; thence Northerly, to the point of intersection of the West Right-of-Way line of said N. 94th Street and the South Right-of-Way line of said State Avenue; thence Northerly, to the point of intersection of the West Right-of-Way line of said N. 94th Street and the North Right-of-Way line of said State Avenue, said point also being on the East line of said Schlitterbahn Vacation Village; thence North 02 degrees 14 minutes 32 seconds West, along the West Right-of-Way line of said N. 94th Street and the East line of said Schlitterbahn Vacation Village, a distance of 645.04 feet; thence North 87 degrees 45 minutes 28

seconds East, continuing along the West Right-of-Way line of said N. 94th Street and the East line of said Schlitterbahn Vacation Village, a distance of 15.00 feet; thence North 02 degrees 14 minutes 32 seconds West, continuing along the West Right-of-Way line of said N. 94th Street and the East line of said Schlitterbahn Vacation Village, a distance of 910.24 feet, to the point of intersection of the East line of said Schlitterbahn Vacation Village and the West Right-of-Way line of said N. 94th Street at the Southeast corner of an unplatted tract of land; thence Northerly, departing the East line of said Schlitterbahn Vacation Village, and continuing along the West Right-of-Way line of said N. 94th Street, and along the East line of an unplatted tract of land and along the East line of Shepherd Hills, a subdivision in Kansas City, Wyandotte County, Kansas, to the point of intersection of the East line of said Schlitterbahn Vacation Village and the West Right-of-Way line of said N. 94th Street; thence North 02 degrees 11 minutes 59 seconds West, along the East line of said Schlitterbahn Vacation Village and continuing along the West Right-of-Way line of said N. 94th Street, a distance of 50.00 feet, to the point of intersection of the East line of said Schlitterbahn Vacation Village and the West Right-of-Way line of said N. 94th Street; thence Northerly, departing the East line of said Schlitterbahn Vacation Village, and continuing along the West Right-of-Way line of said N. 94th Street, and along the East line of Replat of Lots 5 to 37, Shepherd Hills, a subdivision in Kansas City, Wyandotte County, Kansas, and along the East line of unplatted tracts of land, to the point of intersection of the West Right-of-Way line of said N. 94th Street and the South Right-of-Way line of said Parallel Parkway; thence Westerly, along the South Right-of-Way line of said Parallel Parkway, to the point of intersection of South Right-of-Way line of said Parallel Parkway and the North line of said Schlitterbahn Vacation Village at the Northwest corner of an unplatted tract of land; thence South 02 degrees 11 minutes 59 seconds East, departing the South Right-of-Way line of said Parallel Parkway, and along the East line of said Schlitterbahn Vacation Village, a distance of 245.05 feet; thence South 62 degrees 48 minutes 12 seconds West, departing the East line of said Schlitterbahn Vacation Village, a distance of 301.92 feet; thence South 00 degrees 00 minutes 00 seconds East, a distance of 181.85 feet; thence South 34 degrees 59 minutes 43 seconds West, a distance of 207.82 feet; thence South 00 degrees 00 minutes 00 seconds East, a distance of 492.40 feet; thence South 75 degrees 42 minutes 31 seconds West, a distance of 930.96 feet; thence North 90 degrees 00 minutes 00 seconds West, a distance of 770.80 feet; thence North 01 degrees 01 minutes 01 seconds West, a distance of 258.55 feet; thence South 89 degrees 03 minutes 39 seconds West 264.66 feet, to a point on a non-tangent curve; thence Northerly, along a curve to the right, whose initial tangent bearing is North 13 degrees 39 minutes 50 seconds West, having a radius of 5,654.58 feet and a central angle of 06 degrees 19 minutes 32 seconds, an arc length of 624.28 feet; thence North 90 degrees 00 minutes 00 seconds East, a distance of 190.36 feet; thence South 29 degrees 19 minutes 48 seconds East, a distance of 62.94 feet; thence North 89 degrees 01 minutes 58 seconds East, a distance of 148.05 feet; thence North 00 degrees 55 minutes 56 seconds West, a distance of 582.69 feet, to a point on the North line of said Schlitterbahn Vacation Village, said point also being on the South Right-of-Way line of said Parallel Parkway; thence South 88 degrees 00 minutes 23 seconds West, along the North line of said Schlitterbahn Vacation Village and the South Right-of-Way line of said Parallel Parkway, a distance of 183.19 feet, to the POINT OF BEGINNING.

EXCEPTING therefrom Lots 1 thru 16, Lots 23 thru 34 and Lot 107, San Marcos Village Addition, a subdivision in Kansas City, Wyandotte County, Kansas, AND ALSO EXCEPTING Parcel Nos. 938509 and 938510.

PROJECT AREA 5

File No. 014-0347

Schlitterbahn

July 8, 2014

Project Area 5 Description:

Part of Lot 1, Schlitterbahn Vacation Village, a subdivision in Kansas City, Wyandotte County, Kansas, along with a portion of unplatted land, all being in Section 1, Township 11 South, Range 23 East, being more particularly described as follows:

BEGINNING at the Southwest corner of the Northeast Quarter of said Section 1, Township 11 South, Range 23 East; thence North 02 degrees 19 minutes 21 seconds West, along the West line of said Northeast Quarter, a distance of 57.88 feet; thence North 11 degrees 57 minutes 29 seconds West, departing the West line of said Northeast Quarter, a distance of 276.31 feet; thence North 89 degrees 01 minutes 58 seconds East, a distance of 195.18 feet; thence North 01 degrees 01 minutes 01 seconds West, a distance of 36.96 feet; thence North 90 degrees 00 minutes 00 seconds East, a distance of 770.80 feet; thence North 75 degrees 42 minutes 31 seconds East, a distance of 930.96 feet; thence North 00 degrees 00 minutes 00 seconds East, a distance of 492.40 feet; thence North 34 degrees 59 minutes 43 seconds East, a distance of 207.82 feet; thence North 00 degrees 00 minutes 00 seconds East, a distance of 181.85 feet; thence North 62 degrees 48 minutes 12 seconds East, a distance of 301.92 feet, to a point on the Easterly line of said Schlitterbahn Vacation Village; thence North 02 degrees 11 minutes 59 seconds West, along the Easterly line of said Schlitterbahn Vacation Village, a distance of 245.05 feet, to the point of intersection of the Easterly line of said Schlitterbahn Vacation Village and the South Right-of-Way line of Parallel Parkway, as now established; thence Easterly, along the South Right-of-Way line of said Parallel Parkway, to the point of intersection of the South Right-of-Way line of said Parallel Parkway and the West Right-of-Way line of N. 94th Street, as now established; thence Southerly, along the West Right-of-Way line of said N. 94th Street and along the East line of an unplatted tract of land and along the East line of Replat of Lots 5 to 37, Shepherd Hills, a subdivision in Kansas City, Wyandotte County, Kansas, to the point of intersection of the West Right-of-Way line of said N. 94th Street and the Easterly line of said Schlitterbahn Vacation Village; thence South 02 degrees 11 minutes 59 seconds East, continuing along the West Right-of-Way line of said N. 94th Street, and along the East line of said Schlitterbahn Vacation Village, a distance of 50.00 feet, to the point of intersection of the Easterly line of said Schlitterbahn Vacation Village and the West Right-of-Way line of said N. 94th Street; thence Southerly, departing the East line of said Schlitterbahn Vacation Village, and continuing along the West Right-of-Way line of said N. 94th Street and along the East line of Shepherd Hills, a subdivision in Kansas City, Wyandotte County, Kansas, and along an unplatted tract of land, to the point of intersection of the East line of said Schlitterbahn Vacation Village and the West Right-of-Way line of said N. 94th Street, at the Southeast corner of an unplatted tract of land; thence South 87 degrees 45 minutes 28 seconds West, departing the West Right-of-Way line of said N. 94th Street, and along the Easterly line of said Schlitterbahn Vacation Village, a distance of 272.37 feet; thence North 69 degrees 44 minutes 32 seconds West, departing the Easterly line of said Schlitterbahn Vacation Village, a distance of 730.33 feet; thence North 90 degrees 00 minutes 00 seconds West, a distance of 696.01 feet; thence North 00

degrees 00 minutes 00 seconds East, a distance of 685.13 feet, to a point on the North line of the Southeast Quarter of said Section 1; thence South 87 degrees 30 minutes 09 seconds West, along the North line of the Southeast Quarter of said Section 1, a distance of 1,003.58 feet, to the POINT OF BEGINNING.

EXHIBIT D-2

FIRST AMENDMENT TO AMENDED AND RESTATED DISTRICT PLAN

SEE ATTACHED

**FIRST AMENDMENT TO
AMENDED AND RESTATED STAR BOND DISTRICT PLAN
FOR
VILLAGE EAST STAR BOND DISTRICT**

June 23, 2015

DESCRIPTION OF FIRST AMENDMENT TO AMENDED & RESTATED DISTRICT PLAN

In August 2014, pursuant to the Kansas STAR Bonds Financing Act, K.S.A. 12-17, 160, *et seq.* (the “**Act**”), the Unified Government of Wyandotte County/Kansas City, Kansas (the “**Unified Government**”) approved the Amended and Restated District Plan (the “**2014 District Plan**”) for the Village East STAR Bond Project District (the “**District**”).

The Unified Government now wishes to and hereby does amend the 2014 District Plan as follows:

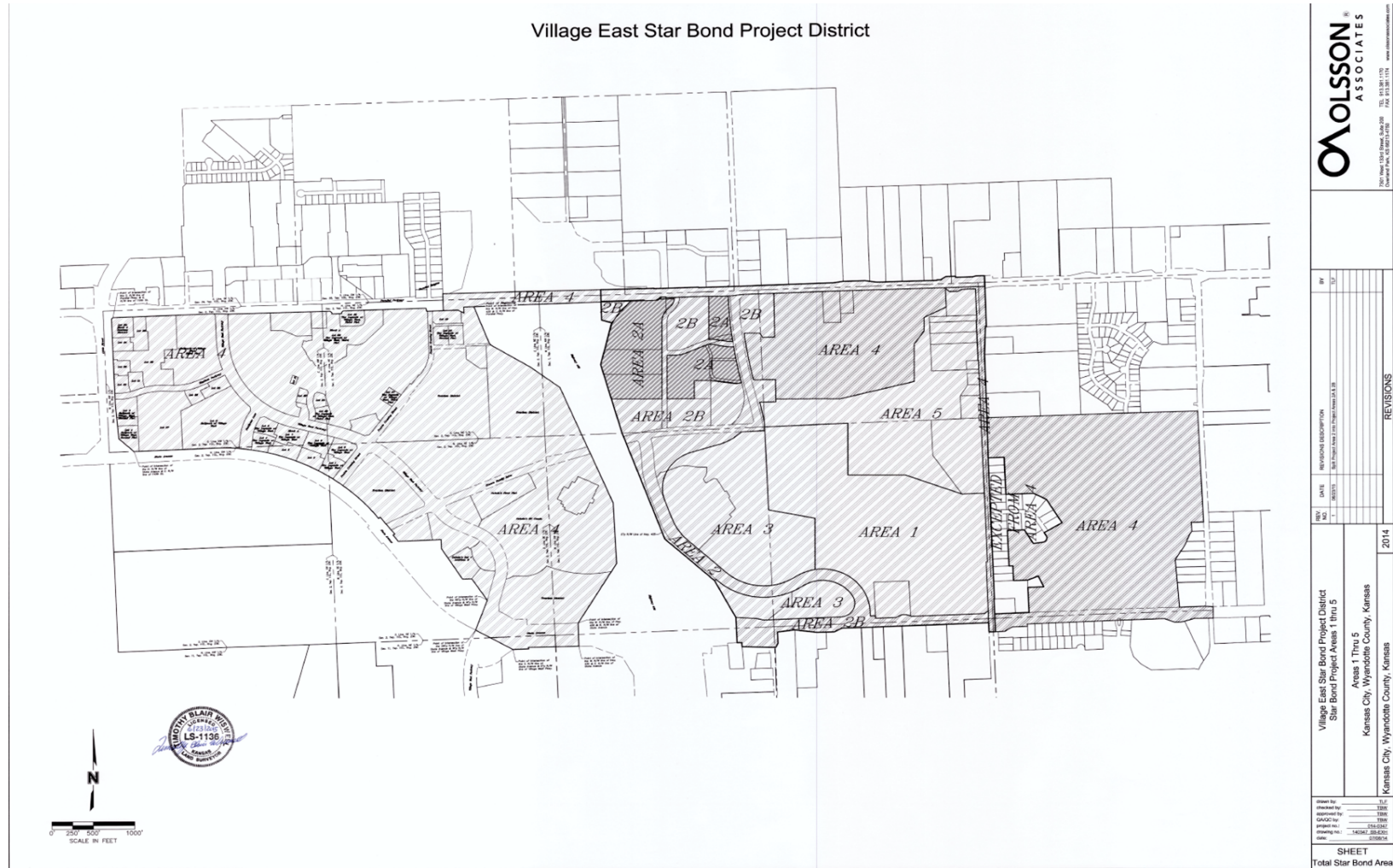
- An additional project area shall be added to the District, increasing the number of project areas from five (5) to six (6). Specifically, Project Area 2 shall be divided into Project Area 2A and Project Area 2B.
- The general description of potential buildings and uses in Project Area 2 set forth in the 2014 District Plan shall act as the general description of Project Area 2A and Project Area 2B.
- The depiction of the overall District boundaries and project areas, as well as the specific depiction of Project Area 2, as set forth on “Exhibit A” to the 2014 District Plan, are hereby replaced with the depiction of the overall District boundaries and project areas, and the separate depictions of Project Areas 2A and 2B, as attached hereto as ***Exhibit A***.
- The legal description of the overall District boundaries and project areas, as well as the specific description of Project Area 2, as set forth on “Exhibit B” to the 2014 District Plan, are hereby replaced with the legal descriptions of the overall District and project areas, and the separate descriptions of Project Areas 2A and 2B, as attached hereto as ***Exhibit B***.

This First Amendment to the 2014 District Plan amends the 2014 District Plan as set forth above, and all other portions of the 2014 District Plan continue unchanged in full force and effect.

EXHIBIT A

DISTRICT / PROJECT AREAS BOUNDARY MAP

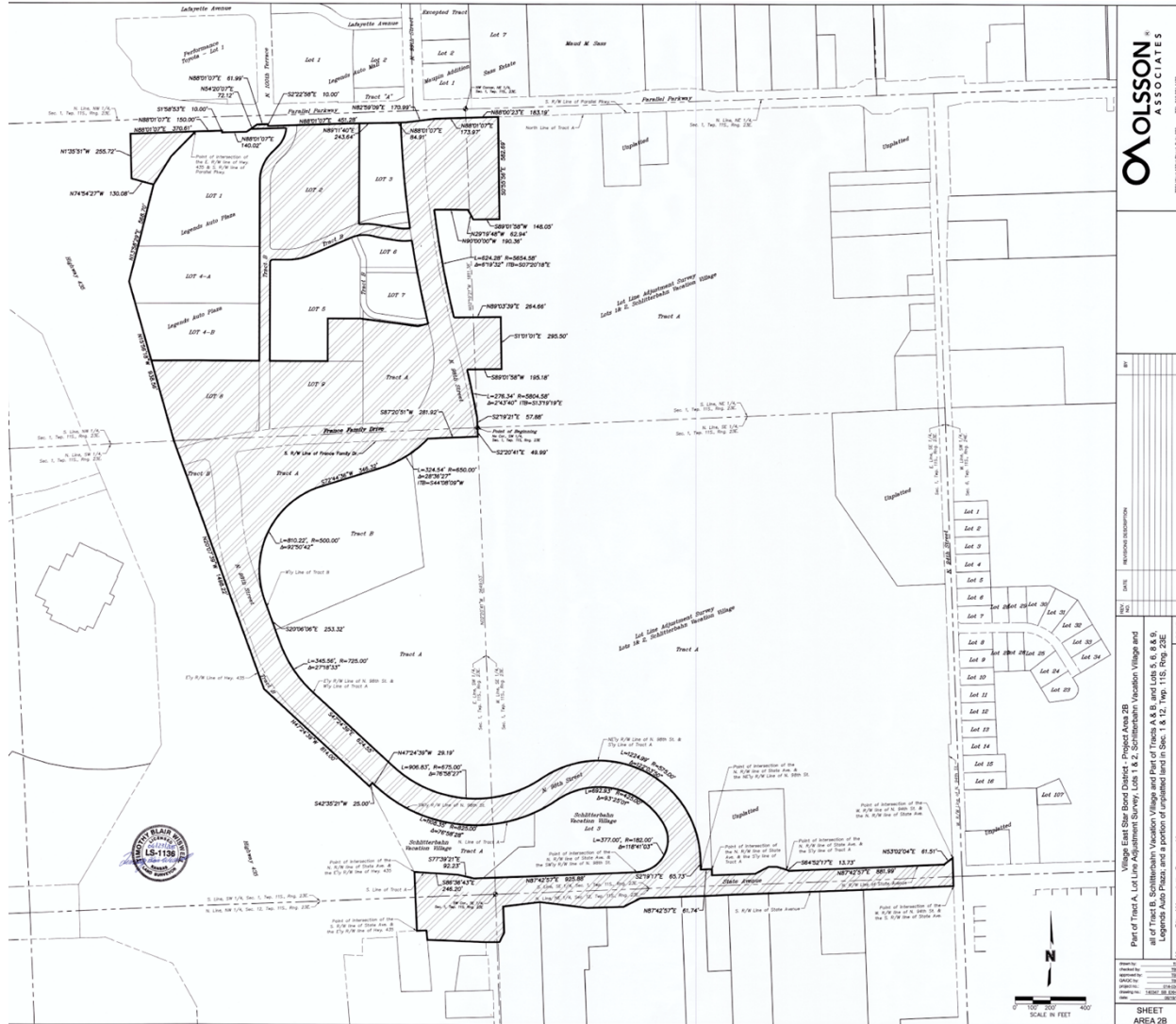
EXPANDED DISTRICT



PROJECT AREA 2A



PROJECT AREA 2B



OLSSON ASSOCIATES

NO.	REVISIONS
1	Initial Survey
2	Final Survey
3	Final Survey
4	Final Survey
5	Final Survey
6	Final Survey
7	Final Survey
8	Final Survey
9	Final Survey
10	Final Survey
11	Final Survey
12	Final Survey
13	Final Survey
14	Final Survey
15	Final Survey
16	Final Survey
17	Final Survey
18	Final Survey
19	Final Survey
20	Final Survey
21	Final Survey
22	Final Survey
23	Final Survey
24	Final Survey
25	Final Survey
26	Final Survey
27	Final Survey
28	Final Survey
29	Final Survey
30	Final Survey

Village East Star Based District - Project Area 2B
 Part of Tract A, Lot Line Adjustment Survey, Lots 1 & 2, Schmitzbach Vacation Village and
 all of Tract B, Schmitzbach Vacation Village and Part of Tracts A & B, and Lots 5, 6, 8 & 9,
 Lagrange Auto Plaza and a portion of unplatted land in Sec. 1 & 12, Twp. 11S, Rng. 23E
 Kansas City, Wyandotte County, Kansas

2015
 SHEET
 AREA 2B

EXHIBIT B

DISTRICT / PROJECT AREAS LEGAL DESCRIPTIONS

EXPANDED DISTRICT

File No. 014-0347

Schlitterbahn

July 10, 2014

Overall Star Bond Project Areas 1 thru 5 Description:

Part of platted and unplatted land in Section 01, Township 11 South, Range 23 East, Section 02, Township 11 South, Range 23 East, Section 11, Township 11 South, Range 23 East, Section 12, Township 11 South, Range 23 East, Section 35, Township 10 South, Range 23 East, Section 36, Township 10 South, Range 23 East, Section 6, Township 11 South, Range 24 East, and Section 7, Township 11 South, Range 24 East, all being in Kansas City, Wyandotte County, Kansas and being more particularly described as follows:

Star Bond Project Area 1

Part of Lot 1, Schlitterbahn Vacation Village, a subdivision in Kansas City, Wyandotte County, Kansas, along with a portion of unplatted land, all being in the Southeast Quarter of Section 1, Township 11 South, Range 23 East, being more particularly described as follows:

BEGINNING at the Northwest corner of the Southeast Quarter of said Section 1, Township 11 South, Range 23 East; thence North 87 degrees 30 minutes 09 seconds East, along the North line of said Southeast Quarter, a distance of 1,003.58 feet; thence South 00 degrees 00 minutes 00 seconds East, departing the North line of said Southeast Quarter, a distance of 685.13 feet; thence North 90 degrees 00 minutes 00 seconds East, a distance of 696.01 feet; thence South 69 degrees 44 minutes 32 seconds East, a distance of 730.33 feet, to a point on the Easterly line of said Lot 1; thence North 87 degrees 45 minutes 28 seconds, along the Easterly line of said Lot 1, a distance of 272.37 feet, to a point on the West Right-of-Way line of N. 94th Street, as now established; thence South 02 degrees 14 minutes 32 seconds East, continuing along the Easterly line of said Lot 1, and along the West Right-of-Way line of said N. 94th Street, a distance of 910.24 feet; thence South 87 degrees 45 minutes 28 seconds West, continuing along the Easterly line of said Lot 1, and along the West Right-of-Way line of said N. 94th Street, a distance of 15.00 feet; thence South 02 degrees 14 minutes 32 seconds East, continuing along the Easterly line of said Lot 1, and along the West Right-of-Way line of said N. 94th Street, a distance of 645.04 feet to the point of intersection of the West Right-of-Way line said N. 94th Street and the North Right-of-Way line of State Avenue, as now established; thence South 53 degrees 02 minutes 04 seconds West, continuing along the Easterly line of said Lot 1, and along the North Right-of-Way line of said State Avenue, a distance of 61.51 feet; thence South 87 degrees 42 minutes 57 seconds West, along the South line of said Lot 1 and along the North Right-of-Way line of said State Avenue, a distance of 881.99 feet; thence North 64 degrees 52 minutes 17 seconds West, continuing along the South line of said Lot 1 and along the North Right-of-Way line of said State Avenue, a distance of 13.73 feet; thence in a Westerly direction, departing the South line of said Lot 1, and continuing along the North Right-of-Way line of said State Avenue, to a point of intersection of the South Right-of-Way line of said State Avenue and the South line of said Lot 1; thence South 87 degrees 42 minutes 57 seconds West, along the South line of

said Lot 1 and continuing along the North Right-of-Way line of said State Avenue, a distance of 61.75 feet, to the point of intersection of the North Right-of-Way line of said State Avenue and the Northeasterly Right-of-Way line of N. 98th Street, as now established; thence North 02 degrees 18 minutes 50 seconds West, departing the North Right-of-Way line of said State Avenue and along the Northeasterly Right-of-Way line of said N. 98th Street and continuing along the Southerly line of said Lot 1, a distance of 65.74 feet, to a point of curvature; thence Northerly, Northwesterly and Westerly, continuing along the Northeasterly Right-of-Way line of said N. 98th Street and along the Southerly line of said Lot 1 and along a curve to the left, having a radius of 575.00 feet and a central angle of 96 degrees 39 minutes 25 seconds, an arc length of 970.01 feet; thence North 00 degrees 00 minutes 00 seconds East, departing the Northeasterly Right-of-Way line of said N. 98th Street and the Southerly line of said Lot 1, a distance of 681.26 feet; thence North 78 degrees 38 minutes 12 seconds West, a distance of 570.99 feet, to a point on the West line of the Southeast Quarter of said Section 1; thence North 02 degrees 20 minutes 41 seconds West, along the West line of the Southeast Quarter of said Section 1, a distance of 1,102.14 feet to the POINT OF BEGINNING.

AND ALSO:

Project Area 2A Description:

All of Lots 1, 3, 4-A, 4-B & 7, along with part of Tracts A & B and Lots 5, & 6, Legends Auto Plaza, a subdivision in Kansas City, Wyandotte County, Kansas, being more particularly described as follows:

Tract 1:

All of Lots 1, 4-A & 4-B of said Legends Auto Plaza.

AND ALSO:

Tract 2:

BEGINNING at the Northeast corner of said Lot 3, said point also being the point of intersection of the South Right-of-Way line of Parallel Parkway and the West Right-of-Way line of N. 98th Street, as established with said Legends Auto Plaza; thence Southerly, along the East line of Lot 3, Tract B, and Lot 6, and along the West Right-of-Way line of said N. 98th Street, and along a curve to the left, whose initial tangent bearing of South 02 degrees 13 minutes 58 seconds East, having a radius of 5,804.58 feet and through a central angle of 05 degrees 58 minutes 07 seconds, an arc length of 604.68 feet; thence South 81 degrees 30 minutes 09 seconds West, departing the East line of said Lot 6 and the West Right-of-Way line of said N. 98th Street, a distance of 0.08 feet, to a point of curvature; thence Westerly, along a curve to the right, having a radius of 220.00 feet and through a central angle of 17 degrees 18 minutes 38 seconds, an arc length of 66.47 feet, to a point of tangency; thence North 81 degrees 11 minutes 14 seconds West, a distance of 138.78 feet, to a point of curvature; thence Westerly, along a curve to the left, having a radius of 280.00 feet and through a central angle of 17 degrees 48 minutes 27 seconds, an arc length of 87.02 feet, to a point on the Southerly prolongation of the West line of said Lot 3; thence North 00 degrees 00 minutes 50 seconds West, along the West line of said Lot 3 and its Southerly

prolongation, a distance of 576.20 feet, to the Northwest corner of said Lot 3, said point also being on the South Right-of-Way line of said Parallel Parkway; thence North 89 degrees 14 minutes 17 seconds East, along the North line of said Lot 3 and along the South Right-of-Way line of said Parallel Parkway, a distance of 175.43 feet; thence North 88 degrees 01 minutes 07 seconds East, continuing along the North line of said Lot 3 and the South Right-of-Way line of said Parallel Parkway, a distance of 59.91 feet, to the POINT OF BEGINNING.

AND ALSO:

Tract 3:

BEGINNING at the Southwest corner of said Lot 5, said point also being on the Easterly line of said Tract B; thence North 00 degrees 00 minutes 50 seconds West, along the West line of said Lot 5 and along the Easterly line of said Tract B, a distance of 559.99 feet, to a point of curvature; thence Northerly, Northeasterly and Easterly, continuing along the West line and along the North line of said Lot 5, and continuing along the Easterly line and along the Southerly line of said Tract B, and along a curve to the right, having a radius of 15.00 feet and through a central angle of 90 degrees 01 minutes 50 seconds, an arc length of 23.57 feet, to a point of tangency; thence South 89 degrees 59 minutes 00 seconds East, continuing along the North line of said Lot 5 and along the Southerly line of said Tract B, a distance of 79.87 feet, to a point of curvature; thence Easterly and Northeasterly, continuing along the North line of said Lot 5 and along the Southerly line of said Tract B, and along a curve to the left, having a radius of 330.00 feet and through a central angle of 23 degrees 15 minutes 39 second, an arc length of 133.97 feet, to a point of tangency; thence North 66 degrees 45 minutes 21 seconds East, continuing along the North line of said Lot 5 and along the Southerly line of said Tract B, and their Easterly prolongation, a distance of 256.87 feet, to a point of curvature; thence Northeasterly, Easterly and Southeasterly, along a curve to the right, having a radius of 185.00 feet and through a central angle of 38 degrees 46 minutes 48 seconds, an arc length of 125.22 feet, to a point of reverse curvature; thence Southeasterly and Easterly, along a curve to the left, having a radius of 515.00 and through a central angle of 06 degrees 50 minutes 11 seconds, an arc length of 61.45 feet, to a point of tangency; thence South 81 degrees 18 minutes 03 seconds East, a distance of 74.97 feet, to a point of curvature; thence Easterly, along a curve to the left, having a radius of 290.00 feet and through a central angle of 17 degrees 11 minutes 48 seconds, an arc length of 87.04 feet, to a point of tangency; thence North 81 degrees 30 minutes 09 seconds East, a distance of 0.14 feet, to a point on the East line of said Lot 6, said point also being on the West Right-of-Way line of said N. 98th Street, said point also being on a non-tangent curve; thence Southerly and Southeasterly, along the East line of Lots 6 and 7 and the Easterly line of said Tract B, and along a curve to the left, whose initial tangent bearing is South 08 degrees 53 minutes 33 seconds East, having a radius of 5,804.58 feet and through a central angle of 04 degrees 46 minutes 23 seconds, an arc length of 483.54 feet, to the Northeasterly corner of said Tract A; thence South 76 degrees 23 minutes 16 seconds West, departing the West Right-of-Way line of said N. 98th Street, a distance of 60.00 feet; thence North 82 degrees 31 minutes 36 seconds West, a distance of 330.64 feet; thence South 89 degrees 59 minutes 10 seconds West, a distance of 184.56 feet; thence South 00 degrees 01 minutes 03 seconds West, a distance of 241.90 feet, to a point on the South line of said Lot 5, said point also being on the North line of Lot 9 of said Legends Auto Plaza; thence North 89 degrees 58 minutes 57 seconds

West, along the South line of said Lot 5 and along the North line of said Lot 9 a distance of 328.41 feet, to the POINT OF BEGINNING.

AND ALSO:

Project Area 2B Description:

Part of Tract A, Lot Line Adjustment Survey, Lots 1 & 2, Schlitterbahn Vacation Village; All of Tract B, and all of that part of France Family Drive, State Avenue and N. 98th Street Right-of-Ways as established within Schlitterbahn Vacation Village, a subdivision in Kansas City, Wyandotte County, Kansas; All of Legends Auto Plaza, a subdivision in Kansas City, Wyandotte County, Kansas; along with a portion of unplatted land, lying in Section 1, Township 11 South, Range 23 East, and Section 12, Township 11 South, Range 23 East, all being more particularly described as follows:

BEGINNING at the Northeast corner of the Southwest Quarter of said Section 1, Township 11 South, Range 23 East; thence South 02 degrees 20 minutes 41 seconds East, along the East line of said Southwest Quarter, a distance of 49.99 feet, to a point on the South Right-of-Way line of France Family Drive, as now established; thence South 87 degrees 20 minutes 51 seconds West, along the South Right-of-Way line of said France Family Drive, a distance of 281.92 feet, to a point on a non-tangent curve; thence Southwesterly, departing the South Right-of-Way line of said France Family Drive, and along the Northeasterly prolongation of the Northerly line of Tract B of said Lot Line Adjustment Survey, and along a curve to the right, whose initial tangent bearing is South 44 degrees 08 minutes 09 seconds West, having a radius of 650.00 feet, and a central angle of 28 degrees 36 minutes 27 seconds, an arc length of 324.54 feet, to a point of tangency; thence South 72 degrees 44 minutes 36 seconds West, continuing along the Northerly line of said Tract B, a distance of 346.32 feet, to a point of curvature; thence Southwesterly, Southerly and Southeasterly, continuing along the Northerly line and along the Westerly line of said Tract B, and along a curve to the left, having a radius of 500.00 feet and a central angle of 92 degrees 50 minutes 42 seconds, an arc length of 810.22 feet, to a point on the Northeasterly Right-of-Way line of N. 98th Street, as now established, said point also being on the Westerly line of said Tract B, said point also being a point of tangency; thence South 20 degrees 06 minutes 06 seconds East, along the Northeasterly Right-of-Way line of said N. 98th Street and along the Westerly line of said Tract B, and along the Westerly Line of Tract A of said Lot Line Adjustment Survey, a distance of 253.32 feet, to a point of curvature; thence Southeasterly, continuing along the Northeasterly Right-of-Way line of said N. 98th Street and along the Westerly line of Tract A, of said Lot Line Adjustment Survey, and along a curve to the left, having a radius of 725.00 feet and a central angle of 27 degrees 18 minutes 33 seconds, an arc length of 345.56 feet, to a point of tangency; thence South 47 degrees 24 minutes 39 seconds East, continuing along the Northeasterly Right-of-Way line of said N. 98th Street and along the Westerly and Southerly line of Tract A, of said Lot Line Adjustment Survey, a distance of 624.55 feet, to a point of curvature; thence Southeasterly, Easterly and Northeasterly, continuing along the Northeasterly Right-of-Way line of said N. 98th Street and along the Southerly line of Tract A, of said Lot Line Adjustment Survey, and along a curve to the left, having a radius of 675.00 feet and a central angle of 76 degrees 58 minutes 27 seconds, an arc length of 906.83 feet, to a point of reverse curvature; thence Northeasterly, Easterly, Southeasterly and Southerly, continuing along the Northeasterly Right-of-Way line of said N.

98th Street and along the Southerly line of Tract A, of said Lot Line Adjustment Survey, and along a curve to the right, having a radius of 575.00 feet and a central angle of 122 degrees 03 minutes 50 seconds, an arc length of 1,224.99 feet, to a point of tangency; thence South 02 degrees 19 minutes 17 seconds East, continuing along the Northeasterly Right-of-Way line of said N. 98th Street and along the Southerly line of Tract A, of said Lot Line Adjustment Survey, a distance of 65.73 feet, to the point of intersection of the Northeasterly Right-of-Way line of said N. 98th Street and the North Right-of-Way line of State Avenue, as now established; thence North 87 degrees 42 minutes 57 seconds East, continuing along the Southerly line of Tract A, of said Lot Line Adjustment Survey, and along the North Right-of-Way line of said State Avenue, a distance of 61.74 feet, to the point of intersection of the North Right-of-Way line of said State Avenue and the Southerly line of Tract A, of said Lot Line Adjustment Survey, lying on the West side of an unplatted piece of land; thence Southerly, departing the Southerly line of Tract A, of said Lot Line Adjustment Survey, and continuing along the North Right-of-Way line of said State Avenue; thence Easterly, continuing along the North Right-of-Way line of said State Avenue, to the point of intersection of the North Right-of-Way line of said State Avenue and the Southerly line of Tract A, of said Lot Line Adjustment Survey, lying on the East side of an unplatted piece of land; thence South 64 degrees 52 minutes 17 seconds East, continuing along the North Right-of-Way line of said State Avenue and the Southerly line of Tract A, of said Lot Line Adjustment Survey, a distance of 13.73 feet; thence North 87 degrees 42 minutes 57 seconds East, continuing along the North Right-of-Way line of said State Avenue and the Southerly line of Tract A, of said Lot Line Adjustment Survey, a distance of 881.99 feet; thence North 53 degrees 02 minutes 04 seconds East, continuing along the North Right-of-Way line of said State Avenue and the Southerly line of Tract A, of said Lot Line Adjustment Survey, a distance of 61.51 feet, to the point of intersection of the North Right-of-Way line of said State Avenue and the West Right-of-Way line of N. 94th Street, as now established; thence Southerly, departing the North Right-of-Way line of said State Avenue, to the point of intersection of the West Right-of-Way line of said N. 94th Street and the South Right-of-Way line of said State Avenue; thence Westerly, along the South Right-of-Way line of said State Avenue to the point of intersection of the South Right-of-Way line of said State Avenue and the Easterly Right-of-Way line of Interstate Highway No. 435, as now established; thence Northerly, departing the South Right-of-Way line of said State Avenue and along the Easterly Right-of-Way line of said Interstate Highway No. 435 to the point of intersection of the Easterly Right-of-Way line of said Interstate Highway No. 435 and the North Right-of-Way line of said State Avenue, said point also being the Southwesterly corner of Tract A of said Schlitterbahn Vacation Village; thence South 86 degrees 36 minutes 43 seconds East, along the North Right-of-Way line of said State Avenue and the South line of said Tract A, a distance of 246.20 feet; thence South 77 degrees 39 minutes 21 seconds East, continuing along the North Right-of-Way line of said State Avenue and the South line of said Tract A, a distance of 92.23 feet; thence North 87 degrees 42 minutes 57 seconds East, continuing along the North Right-of-Way line of said State Avenue and the South line of said Tract A, and along the South line of Lot 3 of said Schlitterbahn Vacation Village, a distance of 925.88 feet to a point of curvature, said point also being the point of intersection of the North Right-of-Way line of said State Avenue and the Southwesterly Right-of-Way line of said N. 98th Street; thence Northeasterly, Northerly and Northwesterly, departing the North Right-of-Way line of said State Avenue, and along the Southwesterly Right-of-Way line of said N. 98th Street, and along the Easterly and Northeasterly line of said Lot 3, and along a curve to the left, having a radius of 182.00 feet and a central angle of 118 degrees 41 minutes 03

seconds, an arc length of 377.00 feet, to a point of compound curvature; thence Northwesterly, Westerly and Southwesterly, continuing along the Southwesterly Right-of-Way line of said N. 98th Street and along the Easterly and Northerly line of said Lot 3, and along a curve to the left, having a radius of 425.00 feet and a central angle of 93 degrees 25 minutes 01 seconds, an arc length of 692.93 feet, to a point of reverse curvature; thence Southwesterly, Westerly and Northwesterly, continuing along the Southwesterly Right-of-Way line of said N. 98th Street and the Northerly line of said Lot 3 and along the Northerly line of said Tract A, and along a curve to the right, having a radius of 825.00 feet and a central angle of 76 degrees 58 minutes 28 seconds, an arc length of 1,108.35 feet, to a point of tangency; thence North 47 degrees 24 minutes 39 seconds West, continuing along the Southwesterly Right-of-Way line of said N. 98th Street and the Northerly line of said Tract A, a distance of 29.19 feet, to the Southeast corner of Tract B of said Schlitterbahn Vacation Village; thence South 42 degrees 35 minutes 21 seconds West, departing the Southwesterly Right-of-Way line of said N. 98th Street, along the Southeasterly line of said Tract B, and continuing along the Northerly line of said Tract A, a distance of 25.00 feet, to a point on the Easterly Right-of-Way line of said Interstate Highway No. 435, said point also being on the Westerly line of said Tract B; thence North 47 degrees 24 minutes 39 seconds West, along the Easterly Right-of-Way line of said Interstate Highway No. 435 and the Westerly line of said Tract B, a distance of 814.00 feet; thence North 20 degrees 07 minutes 39 seconds West, continuing along the Easterly Right-of-Way line of said Interstate Highway No. 435 and the Westerly line of said Tract B, a distance of 1,498.22 feet to a point on the South line of the Northwest Quarter of said Section 1, said point also being the Southwest corner of said Legends Auto Plaza; thence North 15 degrees 56 minutes 18 seconds West, continuing along the Easterly Right-of-Way line of said Interstate Highway No. 435 and along the West line of said Legends Auto Plaza, a distance of 938.56 feet; thence North 13 degrees 58 minutes 29 seconds East, continuing along the Easterly Right-of-Way line of said Interstate Highway No. 435, and along the West line of said Legends Auto Plaza, a distance of 568.70 feet; thence North 74 degrees 54 minutes 27 seconds West, departing the Easterly Right-of-Way line of said Interstate Highway No. 435 and the West line of said Legends Auto Plaza, a distance of 130.08 feet; thence North 01 degrees 35 minutes 51 seconds West, a distance of 255.72 feet to the Westerly prolongation of the South Right-of-Way line of Parallel Parkway, as now established; thence North 88 degrees 01 minutes 07 seconds East, along the Westerly prolongation of the South Right-of-Way line of said Parallel Parkway, a distance of 370.61 feet, to the point of intersection of the Easterly Right-of-Way line of said Interstate Highway No. 435 and the South Right-of-Way line of said Parallel Parkway, said point also being the Northwest corner of said Legends Auto Plaza; thence North 88 degrees 01 minutes 07 seconds East, along the South Right-of-Way line of said Parallel Parkway, and along the North line of said Legends Auto Plaza, a distance of 150.00 feet; thence South 01 degrees 58 minutes 53 seconds East, continuing along the South Right-of-Way line of said Parallel Parkway, and along the North line of said Legends Auto Plaza, a distance of 10.00 feet; thence North 88 degrees 01 minutes 07 seconds East, continuing along the South Right-of-Way line of said Parallel Parkway, and along the North line of said Legends Auto Plaza, a distance of 140.02 feet; thence North 54 degrees 20 minutes 07 seconds East, continuing along the South Right-of-Way line of said Parallel Parkway and along the North line of said Legends Auto Plaza, and their Northeasterly prolongation, a distance of 72.12 feet; thence North 88 degrees 01 minutes 07 seconds East, a distance of 61.99 feet; thence South 02 degrees 22 minutes 58 seconds East, a distance of 10.00 feet, to a point on the Westerly prolongation of the South Right-of-

Way line of said Parallel Parkway and of the North line of said Legends Auto Plaza; thence North 88 degrees 01 minutes 07 seconds East, along said Westerly prolongation and along the South Right-of-Way line of said Parallel Parkway, and along the North line of said Legends Auto Plaza, a distance of 451.28 feet; thence North 89 degrees 11 minutes 40 seconds East, continuing along the South Right-of-Way line of said Parallel Parkway and along the North line of said Legends Auto Plaza, a distance of 243.64 feet; thence North 88 degrees 01 minutes 07 seconds East, continuing along the South Right-of-Way line of said Parallel Parkway, and along the North line of said Legends Auto Plaza, a distance of 84.91 feet; thence North 82 degrees 59 minutes 09 seconds East, continuing along the South Right-of-Way line of said Parallel Parkway, a distance of 170.99 feet, to a point on the North line of Tract A of said Lot Line Adjustment Survey; thence North 88 degrees 01 minutes 07 seconds East, continuing along the South Right-of-Way line of said Parallel Parkway and along the North line of Tract A of said Lot Line Adjustment Survey, a distance of 173.97 feet; thence North 88 degrees 00 minutes 23 seconds East, continuing along the South Right-of-Way line of said Parallel Parkway and the North line of Tract A of said Lot Line Adjustment Survey, a distance of 183.19 feet; thence South 00 degrees 55 minutes 56 seconds East, departing the South Right-of-Way line of said State Avenue and the North line of Tract A of said Lot Line Adjustment Survey, a distance of 582.69 feet; thence South 89 degrees 01 minutes 58 seconds West, a distance of 148.05 feet; thence North 29 degrees 19 minutes 48 seconds West, a distance of 62.94 feet; thence North 90 degrees 00 minutes 00 seconds West, a distance of 190.36 feet, to a point on a non-tangent curve; thence Southerly, along a curve to the left, whose initial tangent bearing is South 07 degrees 20 minutes 18 seconds East, having a radius of 5,654.58 feet, and a central angle of 06 degrees 19 minutes 32 seconds, an arc length of 624.28 feet, to a point on a non-tangent line; thence North 89 degrees 03 minutes 39 seconds East, a distance of 264.66 feet; thence South 01 degrees 01 minutes 01 seconds East, a distance of 295.50 feet; thence South 89 degrees 01 minutes 58 seconds West, a distance of 195.18 feet, to a point on a non-tangent curve; thence Southerly, along a curve to the right, whose initial tangent bearing is South 13 degrees 19 minutes 19 seconds East, having a radius of 5,804.58 feet and a central angle of 02 degrees 43 minutes 40 seconds, an arc length of 276.34 feet, to a point on a non-tangent line, said point also being on the East line of the Northwest Quarter of said Section 1; thence South 02 degrees 19 minutes 21 seconds East, along the East line of said Northwest Quarter, a distance of 57.88 feet, to the POINT OF BEGINNING.

EXCEPTING therefrom, all of the following described tracts;

All of Lots 1, 3, 4-A, 4-B & 7, along with part of Tracts A & B and Lots 5, & 6, Legends Auto Plaza, a subdivision in Kansas City, Wyandotte County, Kansas, being more particularly described as follows:

Tract 1:

All of Lots 1, 4-A & 4-B of said Legends Auto Plaza.

AND ALSO:

Tract 2:

BEGINNING at the Northeast corner of said Lot 3, said point also being the point of intersection of the South Right-of-Way line of Parallel Parkway and the West Right-of-Way line of N. 98th Street, as established with said Legends Auto Plaza; thence Southerly, along the East line of Lot 3, Tract B, and Lot 6, and along the West Right-of-Way line of said N. 98th Street, and along a curve to the left, whose initial tangent bearing of South 02 degrees 13 minutes 58 seconds East, having a radius of 5,804.58 feet and through a central angle of 05 degrees 58 minutes 07 seconds, an arc length of 604.68 feet; thence South 81 degrees 30 minutes 09 seconds West, departing the East line of said Lot 6 and the West Right-of-Way line of said N. 98th Street, a distance of 0.08 feet, to a point of curvature; thence Westerly, along a curve to the right, having a radius of 220.00 feet and through a central angle of 17 degrees 18 minutes 38 seconds, an arc length of 66.47 feet, to a point of tangency; thence North 81 degrees 11 minutes 14 seconds West, a distance of 138.78 feet, to a point of curvature; thence Westerly, along a curve to the left, having a radius of 280.00 feet and through a central angle of 17 degrees 48 minutes 27 seconds, an arc length of 87.02 feet, to a point on the Southerly prolongation of the West line of said Lot 3; thence North 00 degrees 00 minutes 50 seconds West, along the West line of said Lot 3 and its Southerly prolongation, a distance of 576.20 feet, to the Northwest corner of said Lot 3, said point also being on the South Right-of-Way line of said Parallel Parkway; thence North 89 degrees 14 minutes 17 seconds East, along the North line of said Lot 3 and along the South Right-of-Way line of said Parallel Parkway, a distance of 175.43 feet; thence North 88 degrees 01 minutes 07 seconds East, continuing along the North line of said Lot 3 and the South Right-of-Way line of said Parallel Parkway, a distance of 59.91 feet, to the POINT OF BEGINNING.

AND ALSO:

Tract 3:

BEGINNING at the Southwest corner of said Lot 5, said point also being on the Easterly line of said Tract B; thence North 00 degrees 00 minutes 50 seconds West, along the West line of said Lot 5 and along the Easterly line of said Tract B, a distance of 559.99 feet, to a point of curvature; thence Northerly, Northeasterly and Easterly, continuing along the West line and along the North line of said Lot 5, and continuing along the Easterly line and along the Southerly line of said Tract B, and along a curve to the right, having a radius of 15.00 feet and through a central angle of 90 degrees 01 minutes 50 seconds, an arc length of 23.57 feet, to a point of tangency; thence South 89 degrees 59 minutes 00 seconds East, continuing along the North line of said Lot 5 and along the Southerly line of said Tract B, a distance of 79.87 feet, to a point of curvature; thence Easterly and Northeasterly, continuing along the North line of said Lot 5 and along the Southerly line of said Tract B, and along a curve to the left, having a radius of 330.00 feet and through a central angle of 23 degrees 15 minutes 39 second, an arc length of 133.97 feet, to a point of tangency; thence North 66 degrees 45 minutes 21 seconds East, continuing along the North line of said Lot 5 and along the Southerly line of said Tract B, and their Easterly prolongation, a distance of 256.87 feet, to a point of curvature; thence Northeasterly, Easterly and Southeasterly, along a curve to the right, having a radius of 185.00 feet and through a central angle of 38 degrees 46 minutes 48 seconds, an arc length of 125.22 feet, to a point of reverse curvature; thence Southeasterly and Easterly, along a curve to the left, having a radius of 515.00 and through a central angle of 06 degrees 50 minutes 11 seconds, an arc length of 61.45 feet, to a point of tangency; thence South 81 degrees 18

minutes 03 seconds East, a distance of 74.97 feet, to a point of curvature; thence Easterly, along a curve to the left, having a radius of 290.00 feet and through a central angle of 17 degrees 11 minutes 48 seconds, an arc length of 87.04 feet, to a point of tangency; thence North 81 degrees 30 minutes 09 seconds East, a distance of 0.14 feet, to a point on the East line of said Lot 6, said point also being on the West Right-of-Way line of said N. 98th Street, said point also being on a non-tangent curve; thence Southerly and Southeasterly, along the East line of Lots 6 and 7 and the Easterly line of said Tract B, and along a curve to the left, whose initial tangent bearing is South 08 degrees 53 minutes 33 seconds East, having a radius of 5,804.58 feet and through a central angle of 04 degrees 46 minutes 23 seconds, an arc length of 483.54 feet, to the Northeasterly corner of said Tract A; thence South 76 degrees 23 minutes 16 seconds West, departing the West Right-of-Way line of said N. 98th Street, a distance of 60.00 feet; thence North 82 degrees 31 minutes 36 seconds West, a distance of 330.64 feet; thence South 89 degrees 59 minutes 10 seconds West, a distance of 184.56 feet; thence South 00 degrees 01 minutes 03 seconds West, a distance of 241.90 feet, to a point on the South line of said Lot 5, said point also being on the North line of Lot 9 of said Legends Auto Plaza; thence North 89 degrees 58 minutes 57 seconds West, along the South line of said Lot 5 and along the North line of said Lot 9 a distance of 328.41 feet, to the POINT OF BEGINNING.

Project Area 3 Description:

Part of Lots 1 and 2, and all of Lot 3 and Tract A, Schlitterbahn Vacation Village, a subdivision in Kansas City, Wyandotte County, Kansas; being in Section 1, Township 11 South, Range 23 East, being more particularly described as follows:

COMMENCING at the Northeast corner of the Southwest Quarter of said Section 1, Township 11 South, Range 23 East; thence South 02 degrees 20 minutes 41 seconds East, along the East line of said Southwest Quarter, a distance of 49.99 feet, to the POINT OF BEGINNING; thence South 02 degrees 20 minutes 41 seconds East, continuing along the East line of said Southwest Quarter, a distance of 1,052.15 feet; thence South 78 degrees 38 minutes 12 seconds East, departing the East line of said Southwest Quarter, a distance of 570.99 feet; thence South 00 degrees 00 minutes 00 seconds East, a distance of 681.26 feet, to a point on a non-tangent curve, said point also being on the Southerly line of said Lot 1, said point also being on the Northeasterly Right-of-Way line of N. 98th Street, as now established; thence Southwesterly, along the Southerly line of said Lot 1 and the Northeasterly Right-of-Way line of said N. 98th Street, and along a curve to the left, whose initial tangent bearing is South 81 degrees 01 minutes 18 seconds West, having a radius of 575.00 feet, and a central angle of 25 degrees 24 minutes 25 seconds, an arc length of 254.98 feet, to a point of reverse curvature; thence Southwesterly, Westerly and Northwesterly, continuing along the Southerly line of said Lot 1 and the Northeasterly Right-of-Way line of said N. 98th Street, and along a curve to the right, having a radius of 675.00 feet and a central angle of 76 degrees 58 minutes 27 seconds, an arc length of 906.83 feet, to a point of tangency, said point hereinafter referred to as Point "A"; thence North 47 degrees 24 minutes 39 seconds West, continuing along the Southerly line of said Lot 1 and the Northeasterly Right-of-Way line of said N. 98th Street, and along the Southwesterly line of said Lot 2, a distance of 624.55 feet, to a point of curvature; thence Northwesterly, continuing along the Southwesterly line of said Lot 2 and the Northeasterly Right-of-Way line of said N. 98th Street, and along a curve to the right, having a radius of

725.00 feet and a central angle of 27 degrees 18 minutes 33 seconds, an arc length of 345.56 feet, to a point of tangency; thence North 20 degrees 06 minutes 06 seconds West, continuing along the Southwesterly line of said Lot 2 and the Northeasterly Right-of-Way line of said N. 98th Street, a distance of 253.32 feet, to a point of curvature; thence Northwesterly, Northerly and Northeasterly, departing the Southwesterly line of said Lot 2 and the Northeasterly Right-of-Way line of said N. 98th Street, and along a curve to the right, having a radius of 500.00 feet and a central angle of 92 degrees 50 minutes 42 seconds, an arc length of 810.22 feet, to a point of tangency; thence North 72 degrees 44 minutes 36 seconds East, a distance of 346.32 feet, to a point of curvature; thence Northeasterly, along a curve to the left, having a radius of 650.00 feet and a central angle of 28 degrees 36 minutes 27 seconds, an arc length of 324.54 feet, to a point on the South Right-of-Way line of France Family Drive, as now established; thence North 87 degrees 20 minutes 51 seconds East, along the South Right-of-Way line of said France Family Drive, and its Easterly prolongation, a distance of 281.92 feet, to the POINT OF BEGINNING.

AND ALSO:

COMMENCING at the aforementioned Point "A"; thence South 53 degrees 36 minutes 09 seconds West, a distance of 152.81 feet, to a point on the Southwesterly Right-of-Way line of said N. 98th Street, said point also being on the Northerly line of said Tract A, said point also being the POINT OF BEGINNING; thence South 47 degrees 24 minutes 39 seconds East, along the Southwesterly Right-of-Way line of said N. 98th Street and the Northerly line of said Tract A, a distance of 29.19 feet to a point of curvature; thence Southeasterly, Easterly and Northeasterly, along the Southwesterly Right-of-Way line of said N. 98th Street and the Northerly line of said Tract A and the Northerly line of said Lot 3, and along a curve to the left, having a radius of 825.00 feet and a central angle of 76 degrees 58 minutes 28 seconds, an arc length of 1,108.35 feet, to a point of reverse curvature; thence Northeasterly, Easterly and Southeasterly, continuing along the Southwesterly Right-of-Way line of said N. 98th Street and the Northerly and Northeasterly line of said Lot 3, and along a curve to the right, having a radius of 425.00 feet and a central angle of 93 degrees 25 minutes 01 seconds, an arc length of 692.93 feet, to a point of compound curvature; thence Southeasterly, Southerly Southwesterly, and Westerly, continuing along the Southwesterly Right-of-Way line of said N. 98th Street and the Easterly line of said Lot 3, and along a curve to the right, having a radius of 182.00 feet and a central angle of 118 degrees 41 minutes 03 seconds, an arc length of 377.00 feet, to a point of tangency, said point also being the point of intersection of the Southwesterly Right-of-Way line of said N. 98th Street and the North Right-of-Way line of State Avenue, as now established; thence South 87 degrees 42 minutes 57 seconds West, along the North Right-of-Way line of said State Avenue and the South line of said Lot 3 and Tract A, a distance of 925.88 feet; thence North 77 degrees 39 minutes 21 seconds West, continuing along the North Right-of-Way line of said State Avenue and the South line of said Tract A, a distance of 92.23 feet; thence North 86 degrees 36 minutes 43 seconds West, continuing along the North Right-of-Way line of said State Avenue and the South line of said Tract A, a distance of 246.20 feet, to the point of intersection of the North Right-of-Way line of said State Avenue and the Easterly Right-of-Way line of Interstate Highway No. 435; thence North 27 degrees 56 minutes 39 seconds West, departing the North Right-of-Way line of said State Avenue, and along the Easterly Right-of-Way line of said Interstate Highway No.

435 and the Westerly line of said Tract A, a distance of 549.00 feet; thence North 42 degrees 35 minutes 21 seconds East, departing the Easterly Right-of-Way line of said Interstate Highway No. 435, and along the Westerly line of said Tract A, a distance of 25.00 feet, to the POINT OF BEGINNING.

AND ALSO:

Project Area 4 Description:

Part of platted and unplatted land in Section 01, Township 11 South, Range 23 East, Section 02, Township 11 South, Range 23 East, Section 11, Township 11 South, Range 23 East, Section 12, Township 11 South, Range 23 East, Section 35, Township 10 South, Range 23 East, Section 36, Township 10 South, Range 23 East, Section 6, Township 11 South, Range 24 East, and Section 7, Township 11 South, Range 24 East, all being in Kansas City, Wyandotte County, Kansas and being more particularly described as follows:

COMMENCING at the Northwest corner of the Northeast Quarter of said Section 1, Township 11 South, Range 23 East; thence South 01 degrees 58 minutes 52 seconds East, a distance of 50.00 feet, to a point on the South Right-of-Way line of Parallel Parkway, as now established, said point also being on the North line of Schlitterbahn Vacation Village, a subdivision in Kansas City, Wyandotte County, Kansas, said point also being the POINT OF BEGINNING; thence South 88 degrees 01 minutes 07 seconds West, along the South Right-of-Way line of said Parallel Parkway and the North line of said Schlitterbahn Vacation Village, a distance of 173.97 feet; thence South 82 degrees 59 minutes 09 seconds West, continuing along the South Right-of-Way line of said Parallel Parkway and the North line of said Schlitterbahn Vacation Village, a distance of 170.99 feet; thence South 88 degrees 01 minutes 07 seconds West, continuing along the South Right-of-Way line of said Parallel Parkway and the North line of said Schlitterbahn Vacation Village, a distance of 84.91 feet; thence South 89 degrees 14 minutes 18 seconds West, continuing along the South Right-of-Way line of said Parallel Parkway and the North line of said Schlitterbahn Vacation Village, a distance of 234.91 feet; thence South 88 degrees 01 minutes 07 seconds West, continuing along the South Right-of-Way line of said Parallel Parkway and the North line of said Schlitterbahn Vacation Village, and along the North line of Laffoons Lakeview, a subdivision in Kansas City, Wyandotte County, Kansas, a distance of 460.02 feet; thence North 02 degrees 22 minutes 58 seconds West, continuing along the South Right-of-Way line of said Parallel Parkway, a distance of 10.00 feet; thence South 88 degrees 01 minutes 07 seconds West, continuing along the South Right-of-Way line of said Parallel Parkway, a distance of 42.17 feet; thence South 54 degrees 19 minutes 23 seconds West, continuing along the South Right-of-Way line of said Parallel Parkway, a distance of 72.10 feet; thence South 88 degrees 01 minutes 07 seconds West, continuing along the South Right-of-Way line of said Parallel Parkway, a distance of 325.52 feet, to the point of intersection of the South Right-of-Way line of said Parallel Parkway and the East Right-of-Way line of Interstate Highway No. 435, as now established; thence Westerly to the point of intersection of the South Right-of-Way line of said Parallel Parkway and the West Right-of-Way line of said Interstate Highway No. 435; thence Southeasterly, along the West Right-of-Way line of said Interstate Highway No. 435, to the point of intersection of the West Right-of-Way line of said Interstate Highway No. 435 and the Northerly Right-of-Way line of State Avenue, as now established; thence Southerly, continuing along the West Right-of-Way line of said

Interstate Highway No. 435, to the point of intersection of the West Right-of-Way line of said Interstate Highway No. 435 and the South Right-of-Way line of said State Avenue; thence Westerly, along the South Right-of-Way line of said State Avenue, to the point of intersection of the South Right-of-Way line of said State Avenue and the Easterly Right-of-Way line of Village West Parkway, as now established; thence Northwesterly to the point of intersection of the Southwesterly Right-of-Way line of said State Avenue and the Westerly Right-of-Way line of said Village West Parkway; thence Northeasterly to the point of intersection of the Northeasterly Right-of-Way line of said State Avenue and the Westerly Right-of-Way line of said Village West Parkway; thence Northwesterly then Westerly, along the Northeasterly and Northerly Right-of-Way line of said State Avenue, to the point of intersection of the Northerly Right-of-Way line of said State Avenue and the East Right-of-Way line of 110th Street, as now established; thence Northerly, along the East Right-of-Way line of said 110th Street, to the point of intersection of the East Right-of-Way line of said 110th Street and the South Right-of-Way line of said Parallel Parkway; thence Easterly, along the South Right-of-Way line of said Parallel Parkway, to the point of intersection of the South Right-of-Way line of said Parallel Parkway and the Southerly prolongation of the East line of Parallel Heights, a subdivision in Kansas City, Wyandotte County, Kansas; thence Northerly, along said Southerly prolongation and along the East line of said Parallel Heights, to the point of intersection of the North Right-of-Way line of said Parallel Parkway and the West Right-of-Way line of said Interstate Highway No. 435; thence Easterly, to the point of intersection of the North Right-of-Way line of said Parallel Parkway and the East Right-of-Way line of said Interstate Highway No. 435; thence Easterly, along the North Right-of-Way line of said Parallel Parkway, to the point of intersection of the North Right-of-Way line of said Parallel Parkway and the Northerly prolongation of the East Right-of-Way line of N. 94th Street, as now established; thence Southerly, along said Northerly prolongation and along the East Right-of-Way line of said N. 94th Street, to the point of intersection of the East Right-of-Way line of said N. 94th Street and the North line of the Southwest Quarter of said Section 6, Township 11 South, Range 24 East; thence Easterly, along the North line of said Southwest Quarter to the point of intersection of the North line of said Southwest Quarter and the West Right-of-Way line of N. 90th Street, as now established; thence Southerly, along the West Right-of-Way line of said N. 90th Street, to the Northeast corner of Parcel No. 938501; thence Westerly, along the North line of said Parcel No. 938501, to the Northwest corner thereof; thence Southerly, along the West line of Parcel Nos. 938501 thru 938508, to the Southwest corner of said Parcel No. 938508, said point also being on the North Right-of-Way line of said State Avenue; thence Easterly, along the North Right-of-Way line of said State Avenue, to the point of intersection of the North Right-of-Way line of said State Avenue and the West Right-of-Way line of said N. 90th Street; thence Easterly to the point of intersection of the North Right-of-Way line of said State Avenue and the East Right-of-Way line of said N. 90th Street; thence Southerly, to the point of intersection of the East Right-of-Way line of said N. 90th Street and the South Right-of-Way line of said State Avenue; thence Westerly, along the South Right-of-Way line of said State Avenue, to the point of intersection of the Westerly prolongation of the South Right-of-Way line of said State Avenue and the West Right-of-Way line of said N. 94th Street; thence Northerly, to the point of intersection of the West Right-of-Way line of said N. 94th Street and the South Right-of-Way line of said State Avenue; thence Northerly, to the point of intersection of the West Right-of-Way line of said N. 94th Street and the North Right-of-Way line of said State Avenue, said point also being on the East line of said Schlitterbahn Vacation Village; thence North 02 degrees 14 minutes 32 seconds West, along the West

Right-of-Way line of said N. 94th Street and the East line of said Schlitterbahn Vacation Village, a distance of 645.04 feet; thence North 87 degrees 45 minutes 28 seconds East, continuing along the West Right-of-Way line of said N. 94th Street and the East line of said Schlitterbahn Vacation Village, a distance of 15.00 feet; thence North 02 degrees 14 minutes 32 seconds West, continuing along the West Right-of-Way line of said N. 94th Street and the East line of said Schlitterbahn Vacation Village, a distance of 910.24 feet, to the point of intersection of the East line of said Schlitterbahn Vacation Village and the West Right-of-Way line of said N. 94th Street at the Southeast corner of an unplatted tract of land; thence Northerly, departing the East line of said Schlitterbahn Vacation Village, and continuing along the West Right-of-Way line of said N. 94th Street, and along the East line of an unplatted tract of land and along the East line of Shepherd Hills, a subdivision in Kansas City, Wyandotte County, Kansas, to the point of intersection of the East line of said Schlitterbahn Vacation Village and the West Right-of-Way line of said N. 94th Street; thence North 02 degrees 11 minutes 59 seconds West, along the East line of said Schlitterbahn Vacation Village and continuing along the West Right-of-Way line of said N. 94th Street, a distance of 50.00 feet, to the point of intersection of the East line of said Schlitterbahn Vacation Village and the West Right-of-Way line of said N. 94th Street; thence Northerly, departing the East line of said Schlitterbahn Vacation Village, and continuing along the West Right-of-Way line of said N. 94th Street, and along the East line of Replat of Lots 5 to 37, Shepherd Hills, a subdivision in Kansas City, Wyandotte County, Kansas, and along the East line of unplatted tracts of land, to the point of intersection of the West Right-of-Way line of said N. 94th Street and the South Right-of-Way line of said Parallel Parkway; thence Westerly, along the South Right-of-Way line of said Parallel Parkway, to the point of intersection of South Right-of-Way line of said Parallel Parkway and the North line of said Schlitterbahn Vacation Village at the Northwest corner of an unplatted tract of land; thence South 02 degrees 11 minutes 59 seconds East, departing the South Right-of-Way line of said Parallel Parkway, and along the East line of said Schlitterbahn Vacation Village, a distance of 245.05 feet; thence South 62 degrees 48 minutes 12 seconds West, departing the East line of said Schlitterbahn Vacation Village, a distance of 301.92 feet; thence South 00 degrees 00 minutes 00 seconds East, a distance of 181.85 feet; thence South 34 degrees 59 minutes 43 seconds West, a distance of 207.82 feet; thence South 00 degrees 00 minutes 00 seconds East, a distance of 492.40 feet; thence South 75 degrees 42 minutes 31 seconds West, a distance of 930.96 feet; thence North 90 degrees 00 minutes 00 seconds West, a distance of 770.80 feet; thence North 01 degrees 01 minutes 01 seconds West, a distance of 258.55 feet; thence South 89 degrees 03 minutes 39 seconds West 264.66 feet, to a point on a non-tangent curve; thence Northerly, along a curve to the right, whose initial tangent bearing is North 13 degrees 39 minutes 50 seconds West, having a radius of 5,654.58 feet and a central angle of 06 degrees 19 minutes 32 seconds, an arc length of 624.28 feet; thence North 90 degrees 00 minutes 00 seconds East, a distance of 190.36 feet; thence South 29 degrees 19 minutes 48 seconds East, a distance of 62.94 feet; thence North 89 degrees 01 minutes 58 seconds East, a distance of 148.05 feet; thence North 00 degrees 55 minutes 56 seconds West, a distance of 582.69 feet, to a point on the North line of said Schlitterbahn Vacation Village, said point also being on the South Right-of-Way line of said Parallel Parkway; thence South 88 degrees 00 minutes 23 seconds West, along the North line of said Schlitterbahn Vacation Village and the South Right-of-Way line of said Parallel Parkway, a distance of 183.19 feet, to the POINT OF BEGINNING.

EXCEPTING therefrom Lots 1 thru 16, Lots 23 thru 34 and Lot 107, San Marcos Village Addition, a subdivision in Kansas City, Wyandotte County, Kansas, AND ALSO EXCEPTING Parcel Nos. 938509 and 938510.

AND ALSO:

Project Area 5 Description:

Part of Lot 1, Schlitterbahn Vacation Village, a subdivision in Kansas City, Wyandotte County, Kansas, along with a portion of unplatted land, all being in Section 1, Township 11 South, Range 23 East, being more particularly described as follows:

BEGINNING at the Southwest corner of the Northeast Quarter of said Section 1, Township 11 South, Range 23 East; thence North 02 degrees 19 minutes 21 seconds West, along the West line of said Northeast Quarter, a distance of 57.88 feet; thence North 11 degrees 57 minutes 29 seconds West, departing the West line of said Northeast Quarter, a distance of 276.31 feet; thence North 89 degrees 01 minutes 58 seconds East, a distance of 195.18 feet; thence North 01 degrees 01 minutes 01 seconds West, a distance of 36.96 feet; thence North 90 degrees 00 minutes 00 seconds East, a distance of 770.80 feet; thence North 75 degrees 42 minutes 31 seconds East, a distance of 930.96 feet; thence North 00 degrees 00 minutes 00 seconds East, a distance of 492.40 feet; thence North 34 degrees 59 minutes 43 seconds East, a distance of 207.82 feet; thence North 00 degrees 00 minutes 00 seconds East, a distance of 181.85 feet; thence North 62 degrees 48 minutes 12 seconds East, a distance of 301.92 feet, to a point on the Easterly line of said Schlitterbahn Vacation Village; thence North 02 degrees 11 minutes 59 seconds West, along the Easterly line of said Schlitterbahn Vacation Village, a distance of 245.05 feet, to the point of intersection of the Easterly line of said Schlitterbahn Vacation Village and the South Right-of-Way line of Parallel Parkway, as now established; thence Easterly, along the South Right-of-Way line of said Parallel Parkway, to the point of intersection of the South Right-of-Way line of said Parallel Parkway and the West Right-of-Way line of N. 94th Street, as now established; thence Southerly, along the West Right-of-Way line of said N. 94th Street and along the East line of an unplatted tract of land and along the East line of Replat of Lots 5 to 37, Shepherd Hills, a subdivision in Kansas City, Wyandotte County, Kansas, to the point of intersection of the West Right-of-Way line of said N. 94th Street and the Easterly line of said Schlitterbahn Vacation Village; thence South 02 degrees 11 minutes 59 seconds East, continuing along the West Right-of-Way line of said N. 94th Street, and along the East line of said Schlitterbahn Vacation Village, a distance of 50.00 feet, to the point of intersection of the Easterly line of said Schlitterbahn Vacation Village and the West Right-of-Way line of said N. 94th Street; thence Southerly, departing the East line of said Schlitterbahn Vacation Village, and continuing along the West Right-of-Way line of said N. 94th Street and along the East line of Shepherd Hills, a subdivision in Kansas City, Wyandotte County, Kansas, and along an unplatted tract of land, to the point of intersection of the East line of said Schlitterbahn Vacation Village and the West Right-of-Way line of said N. 94th Street, at the Southeast corner of an unplatted tract of land; thence South 87 degrees 45 minutes 28 seconds West, departing the West Right-of-Way line of said N. 94th Street, and along the Easterly line of said Schlitterbahn Vacation Village, a distance of 272.37 feet; thence North 69 degrees 44 minutes 32 seconds West, departing the Easterly line of said Schlitterbahn Vacation Village, a

distance of 730.33 feet; thence North 90 degrees 00 minutes 00 seconds West, a distance of 696.01 feet; thence North 00 degrees 00 minutes 00 seconds East, a distance of 685.13 feet, to a point on the North line of the Southeast Quarter of said Section 1; thence South 87 degrees 30 minutes 09 seconds West, along the North line of the Southeast Quarter of said Section 1, a distance of 1,003.58 feet, to the POINT OF BEGINNING.



PROJECT AREA 2A

File No. 014-0347
Schlitterbahn
April 15, 2015

Project Area 2A Description:

All of Lots 1, 3, 4-A, 4-B & 7, along with part of Tracts A & B and Lots 5, & 6, Legends Auto Plaza, a subdivision in Kansas City, Wyandotte County, Kansas, being more particularly described as follows:

Tract 1:

All of Lots 1, 4-A & 4-B of said Legends Auto Plaza.

AND ALSO:

Tract 2:

BEGINNING at the Northeast corner of said Lot 3, said point also being the point of intersection of the South Right-of-Way line of Parallel Parkway and the West Right-of-Way line of N. 98th Street, as established with said Legends Auto Plaza; thence Southerly, along the East line of Lot 3, Tract B, and Lot 6, and along the West Right-of-Way line of said N. 98th Street, and along a curve to the left, whose initial tangent bearing of South 02 degrees 13 minutes 58 seconds East, having a radius of 5,804.58 feet and through a central angle of 05 degrees 58 minutes 07 seconds, an arc length of 604.68 feet; thence South 81 degrees 30 minutes 09 seconds West, departing the East line of said Lot 6 and the West Right-of-Way line of said N. 98th Street, a distance of 0.08 feet, to a point of curvature; thence Westerly, along a curve to the right, having a radius of 220.00 feet and through a central angle of 17 degrees 18 minutes 38 seconds, an arc length of 66.47 feet, to a point of tangency; thence North 81 degrees 11 minutes 14 seconds West, a distance of 138.78 feet, to a point of curvature; thence Westerly, along a curve to the left, having a radius of 280.00 feet and through a central angle of 17 degrees 48 minutes 27 seconds, an arc length of 87.02 feet, to a point on the Southerly prolongation of the West line of said Lot 3; thence North 00 degrees 00 minutes 50 seconds West, along the West line of said Lot 3 and its Southerly prolongation, a distance of 576.20 feet, to the Northwest corner of said Lot 3, said point also being on the South Right-of-Way line of said Parallel Parkway; thence North 89 degrees 14 minutes 17 seconds East, along the North line of said Lot 3 and along the South Right-of-Way line of said Parallel Parkway, a distance of 175.43 feet; thence North 88 degrees 01 minutes 07 seconds East, continuing along the North line of said Lot 3 and the South Right-of-Way line of said Parallel Parkway, a distance of 59.91 feet, to the POINT OF BEGINNING.

AND ALSO:

Tract 3:

BEGINNING at the Southwest corner of said Lot 5, said point also being on the Easterly line of said Tract B; thence North 00 degrees 00 minutes 50 seconds West, along the West line of said Lot 5 and along the Easterly line of said Tract B, a distance of 559.99 feet, to a point of

curvature; thence Northerly, Northeasterly and Easterly, continuing along the West line and along the North line of said Lot 5, and continuing along the Easterly line and along the Southerly line of said Tract B, and along a curve to the right, having a radius of 15.00 feet and through a central angle of 90 degrees 01 minutes 50 seconds, an arc length of 23.57 feet, to a point of tangency; thence South 89 degrees 59 minutes 00 seconds East, continuing along the North line of said Lot 5 and along the Southerly line of said Tract B, a distance of 79.87 feet, to a point of curvature; thence Easterly and Northeasterly, continuing along the North line of said Lot 5 and along the Southerly line of said Tract B, and along a curve to the left, having a radius of 330.00 feet and through a central angle of 23 degrees 15 minutes 39 second, an arc length of 133.97 feet, to a point of tangency; thence North 66 degrees 45 minutes 21 seconds East, continuing along the North line of said Lot 5 and along the Southerly line of said Tract B, and their Easterly prolongation, a distance of 256.87 feet, to a point of curvature; thence Northeasterly, Easterly and Southeasterly, along a curve to the right, having a radius of 185.00 feet and through a central angle of 38 degrees 46 minutes 48 seconds, an arc length of 125.22 feet, to a point of reverse curvature; thence Southeasterly and Easterly, along a curve to the left, having a radius of 515.00 and through a central angle of 06 degrees 50 minutes 11 seconds, an arc length of 61.45 feet, to a point of tangency; thence South 81 degrees 18 minutes 03 seconds East, a distance of 74.97 feet, to a point of curvature; thence Easterly, along a curve to the left, having a radius of 290.00 feet and through a central angle of 17 degrees 11 minutes 48 seconds, an arc length of 87.04 feet, to a point of tangency; thence North 81 degrees 30 minutes 09 seconds East, a distance of 0.14 feet, to a point on the East line of said Lot 6, said point also being on the West Right-of-Way line of said N. 98th Street, said point also being on a non-tangent curve; thence Southerly and Southeasterly, along the East line of Lots 6 and 7 and the Easterly line of said Tract B, and along a curve to the left, whose initial tangent bearing is South 08 degrees 53 minutes 33 seconds East, having a radius of 5,804.58 feet and through a central angle of 04 degrees 46 minutes 23 seconds, an arc length of 483.54 feet, to the Northeasterly corner of said Tract A; thence South 76 degrees 23 minutes 16 seconds West, departing the West Right-of-Way line of said N. 98th Street, a distance of 60.00 feet; thence North 82 degrees 31 minutes 36 seconds West, a distance of 330.64 feet; thence South 89 degrees 59 minutes 10 seconds West, a distance of 184.56 feet; thence South 00 degrees 01 minutes 03 seconds West, a distance of 241.90 feet, to a point on the South line of said Lot 5, said point also being on the North line of Lot 9 of said Legends Auto Plaza; thence North 89 degrees 58 minutes 57 seconds West, along the South line of said Lot 5 and along the North line of said Lot 9 a distance of 328.41 feet, to the POINT OF BEGINNING.



PROJECT AREA 2B

File No. 014-0347

Schlitterbahn

April 15, 2015

Project Area 2B Description:

Part of Tract A, Lot Line Adjustment Survey, Lots 1 & 2, Schlitterbahn Vacation Village; All of Tract B, and all of that part of France Family Drive, State Avenue and N. 98th Street Right-of-Ways as established within Schlitterbahn Vacation Village, a subdivision in Kansas City, Wyandotte County, Kansas; All of Legends Auto Plaza, a subdivision in Kansas City, Wyandotte County, Kansas; along with a portion of unplatted land, lying in Section 1, Township 11 South, Range 23 East, and Section 12, Township 11 South, Range 23 East, all being more particularly described as follows:

BEGINNING at the Northeast corner of the Southwest Quarter of said Section 1, Township 11 South, Range 23 East; thence South 02 degrees 20 minutes 41 seconds East, along the East line of said Southwest Quarter, a distance of 49.99 feet, to a point on the South Right-of-Way line of France Family Drive, as now established; thence South 87 degrees 20 minutes 51 seconds West, along the South Right-of-Way line of said France Family Drive, a distance of 281.92 feet, to a point on a non-tangent curve; thence Southwesterly, departing the South Right-of-Way line of said France Family Drive, and along the Northeasterly prolongation of the Northerly line of Tract B of said Lot Line Adjustment Survey, and along a curve to the right, whose initial tangent bearing is South 44 degrees 08 minutes 09 seconds West, having a radius of 650.00 feet, and a central angle of 28 degrees 36 minutes 27 seconds, an arc length of 324.54 feet, to a point of tangency; thence South 72 degrees 44 minutes 36 seconds West, continuing along the Northerly line of said Tract B, a distance of 346.32 feet, to a point of curvature; thence Southwesterly, Southerly and Southeasterly, continuing along the Northerly line and along the Westerly line of said Tract B, and along a curve to the left, having a radius of 500.00 feet and a central angle of 92 degrees 50 minutes 42 seconds, an arc length of 810.22 feet, to a point on the Northeasterly Right-of-Way line of N. 98th Street, as now established, said point also being on the Westerly line of said Tract B, said point also being a point of tangency; thence South 20 degrees 06 minutes 06 seconds East, along the Northeasterly Right-of-Way line of said N. 98th Street and along the Westerly line of said Tract B, and along the Westerly Line of Tract A of said Lot Line Adjustment Survey, a distance of 253.32 feet, to a point of curvature; thence Southeasterly, continuing along the Northeasterly Right-of-Way line of said N. 98th Street and along the Westerly line of Tract A, of said Lot Line Adjustment Survey, and along a curve to the left, having a radius of 725.00 feet and a central angle of 27 degrees 18 minutes 33 seconds, an arc length of 345.56 feet, to a point of tangency; thence South 47 degrees 24 minutes 39 seconds East, continuing along the Northeasterly Right-of-Way line of said N. 98th Street and along the Westerly and Southerly line of Tract A, of said Lot Line Adjustment Survey, a distance of 624.55 feet, to a point of curvature; thence Southeasterly, Easterly and Northeasterly, continuing along the Northeasterly Right-of-Way line of said N. 98th Street and along the Southerly line of Tract A, of said Lot Line Adjustment Survey, and along a curve to the left, having a radius of 675.00 feet and a central angle of 76 degrees 58 minutes 27 seconds, an arc length of 906.83 feet, to a point of reverse curvature; thence Northeasterly, Easterly, Southeasterly and Southerly,

Southerly line of Tract A, of said Lot Line Adjustment Survey, and along a curve to the right, having a radius of 575.00 feet and a central angle of 122 degrees 03 minutes 50 seconds, an arc length of 1,224.99 feet, to a point of tangency; thence South 02 degrees 19 minutes 17 seconds East, continuing along the Northeasterly Right-of-Way line of said N. 98th Street and along the Southerly line of Tract A, of said Lot Line Adjustment Survey, a distance of 65.73 feet, to the point of intersection of the Northeasterly Right-of-Way line of said N. 98th Street and the North Right-of-Way line of State Avenue, as now established; thence North 87 degrees 42 minutes 57 seconds East, continuing along the Southerly line of Tract A, of said Lot Line Adjustment Survey, and along the North Right-of-Way line of said State Avenue, a distance of 61.74 feet, to the point of intersection of the North Right-of-Way line of said State Avenue and the Southerly line of Tract A, of said Lot Line Adjustment Survey, lying on the West side of an unplatted piece of land; thence Southerly, departing the Southerly line of Tract A, of said Lot Line Adjustment Survey, and continuing along the North Right-of-Way line of said State Avenue; thence Easterly, continuing along the North Right-of-Way line of said State Avenue, to the point of intersection of the North Right-of-Way line of said State Avenue and the Southerly line of Tract A, of said Lot Line Adjustment Survey, lying on the East side of an unplatted piece of land; thence South 64 degrees 52 minutes 17 seconds East, continuing along the North Right-of-Way line of said State Avenue and the Southerly line of Tract A, of said Lot Line Adjustment Survey, a distance of 13.73 feet; thence North 87 degrees 42 minutes 57 seconds East, continuing along the North Right-of-Way line of said State Avenue and the Southerly line of Tract A, of said Lot Line Adjustment Survey, a distance of 881.99 feet; thence North 53 degrees 02 minutes 04 seconds East, continuing along the North Right-of-Way line of said State Avenue and the Southerly line of Tract A, of said Lot Line Adjustment Survey, a distance of 61.51 feet, to the point of intersection of the North Right-of-Way line of said State Avenue and the West Right-of-Way line of N. 94th Street, as now established; thence Southerly, departing the North Right-of-Way line of said State Avenue, to the point of intersection of the West Right-of-Way line of said N. 94th Street and the South Right-of-Way line of said State Avenue; thence Westerly, along the South Right-of-Way line of said State Avenue to the point of intersection of the South Right-of-Way line of said State Avenue and the Easterly Right-of-Way line of Interstate Highway No. 435, as now established; thence Northerly, departing the South Right-of-Way line of said State Avenue and along the Easterly Right-of-Way line of said Interstate Highway No. 435 to the point of intersection of the Easterly Right-of-Way line of said Interstate Highway No. 435 and the North Right-of-Way line of said State Avenue, said point also being the Southwesterly corner of Tract A of said Schlitterbahn Vacation Village; thence South 86 degrees 36 minutes 43 seconds East, along the North Right-of-Way line of said State Avenue and the South line of said Tract A, a distance of 246.20 feet; thence South 77 degrees 39 minutes 21 seconds East, continuing along the North Right-of-Way line of said State Avenue and the South line of said Tract A, a distance of 92.23 feet; thence North 87 degrees 42 minutes 57 seconds East, continuing along the North Right-of-Way line of said State Avenue and the South line of said Tract A, and along the South line of Lot 3 of said Schlitterbahn Vacation Village, a distance of 925.88 feet to a point of curvature, said point also being the point of intersection of the North Right-of-Way line of said State Avenue and the Southwesterly Right-of-Way line of said N. 98th Street; thence Northeasterly, Northerly and Northwesterly, departing the North Right-of-Way line of said State Avenue, and along the Southwesterly Right-of-Way line of said N. 98th Street, and along the Easterly and Northeasterly line of said Lot 3, and along a curve to the left, having a radius of 182.00 feet and a central angle of 118 degrees 41 minutes 03 seconds, an arc length of 377.00

feet, to a point of compound curvature; thence Northwesterly, Westerly and Southwesterly, continuing along the Southwesterly Right-of-Way line of said N. 98th Street and along the Easterly and Northerly line of said Lot 3, and along a curve to the left, having a radius of 425.00 feet and a central angle of 93 degrees 25 minutes 01 seconds, an arc length of 692.93 feet, to a point of reverse curvature; thence Southwesterly, Westerly and Northwesterly, continuing along the Southwesterly Right-of-Way line of said N. 98th Street and the Northerly line of said Lot 3 and along the Northerly line of said Tract A, and along a curve to the right, having a radius of 825.00 feet and a central angle of 76 degrees 58 minutes 28 seconds, an arc length of 1,108.35 feet, to a point of tangency; thence North 47 degrees 24 minutes 39 seconds West, continuing along the Southwesterly Right-of-Way line of said N. 98th Street and the Northerly line of said Tract A, a distance of 29.19 feet, to the Southeast corner of Tract B of said Schlitterbahn Vacation Village; thence South 42 degrees 35 minutes 21 seconds West, departing the Southwesterly Right-of-Way line of said N. 98th Street, along the Southeasterly line of said Tract B, and continuing along the Northerly line of said Tract A, a distance of 25.00 feet, to a point on the Easterly Right-of-Way line of said Interstate Highway No. 435, said point also being on the Westerly line of said Tract B; thence North 47 degrees 24 minutes 39 seconds West, along the Easterly Right-of-Way line of said Interstate Highway No. 435 and the Westerly line of said Tract B, a distance of 814.00 feet; thence North 20 degrees 07 minutes 39 seconds West, continuing along the Easterly Right-of-Way line of said Interstate Highway No. 435 and the Westerly line of said Tract B, a distance of 1,498.22 feet to a point on the South line of the Northwest Quarter of said Section 1, said point also being the Southwest corner of said Legends Auto Plaza; thence North 15 degrees 56 minutes 18 seconds West, continuing along the Easterly Right-of-Way line of said Interstate Highway No. 435 and along the West line of said Legends Auto Plaza, a distance of 938.56 feet; thence North 13 degrees 58 minutes 29 seconds East, continuing along the Easterly Right-of-Way line of said Interstate Highway No. 435, and along the West line of said Legends Auto Plaza, a distance of 568.70 feet; thence North 74 degrees 54 minutes 27 seconds West, departing the Easterly Right-of-Way line of said Interstate Highway No. 435 and the West line of said Legends Auto Plaza, a distance of 130.08 feet; thence North 01 degrees 35 minutes 51 seconds West, a distance of 255.72 feet to the Westerly prolongation of the South Right-of-Way line of Parallel Parkway, as now established; thence North 88 degrees 01 minutes 07 seconds East, along the Westerly prolongation of the South Right-of-Way line of said Parallel Parkway, a distance of 370.61 feet, to the point of intersection of the Easterly Right-of-Way line of said Interstate Highway No. 435 and the South Right-of-Way line of said Parallel Parkway, said point also being the Northwest corner of said Legends Auto Plaza; thence North 88 degrees 01 minutes 07 seconds East, along the South Right-of-Way line of said Parallel Parkway, and along the North line of said Legends Auto Plaza, a distance of 150.00 feet; thence South 01 degrees 58 minutes 53 seconds East, continuing along the South Right-of-Way line of said Parallel Parkway, and along the North line of said Legends Auto Plaza, a distance of 10.00 feet; thence North 88 degrees 01 minutes 07 seconds East, continuing along the South Right-of-Way line of said Parallel Parkway, and along the North line of said Legends Auto Plaza, a distance of 140.02 feet; thence North 54 degrees 20 minutes 07 seconds East, continuing along the South Right-of-Way line of said Parallel Parkway and along the North line of said Legends Auto Plaza, and their Northeasterly prolongation, a distance of 72.12 feet; thence North 88 degrees 01 minutes 07 seconds East, a distance of 61.99 feet; thence South 02 degrees 22 minutes 58 seconds East, a distance of 10.00 feet, to a point on the Westerly prolongation of the South Right-of-Way line of said Parallel Parkway and of the North line of said Legends Auto

Plaza; thence North 88 degrees 01 minutes 07 seconds East, along said Westerly prolongation and along the South Right-of-Way line of said Parallel Parkway, and along the North line of said Legends Auto Plaza, a distance of 451.28 feet; thence North 89 degrees 11 minutes 40 seconds East, continuing along the South Right-of-Way line of said Parallel Parkway and along the North line of said Legends Auto Plaza, a distance of 243.64 feet; thence North 88 degrees 01 minutes 07 seconds East, continuing along the South Right-of-Way line of said Parallel Parkway, and along the North line of said Legends Auto Plaza, a distance of 84.91 feet; thence North 82 degrees 59 minutes 09 seconds East, continuing along the South Right-of-Way line of said Parallel Parkway, a distance of 170.99 feet, to a point on the North line of Tract A of said Lot Line Adjustment Survey; thence North 88 degrees 01 minutes 07 seconds East, continuing along the South Right-of-Way line of said Parallel Parkway and along the North line of Tract A of said Lot Line Adjustment Survey, a distance of 173.97 feet; thence North 88 degrees 00 minutes 23 seconds East, continuing along the South Right-of-Way line of said Parallel Parkway and the North line of Tract A of said Lot Line Adjustment Survey, a distance of 183.19 feet; thence South 00 degrees 55 minutes 56 seconds East, departing the South Right-of-Way line of said State Avenue and the North line of Tract A of said Lot Line Adjustment Survey, a distance of 582.69 feet; thence South 89 degrees 01 minutes 58 seconds West, a distance of 148.05 feet; thence North 29 degrees 19 minutes 48 seconds West, a distance of 62.94 feet; thence North 90 degrees 00 minutes 00 seconds West, a distance of 190.36 feet, to a point on a non-tangent curve; thence Southerly, along a curve to the left, whose initial tangent bearing is South 07 degrees 20 minutes 18 seconds East, having a radius of 5,654.58 feet, and a central angle of 06 degrees 19 minutes 32 seconds, an arc length of 624.28 feet, to a point on a non-tangent line; thence North 89 degrees 03 minutes 39 seconds East, a distance of 264.66 feet; thence South 01 degrees 01 minutes 01 seconds East, a distance of 295.50 feet; thence South 89 degrees 01 minutes 58 seconds West, a distance of 195.18 feet, to a point on a non-tangent curve; thence Southerly, along a curve to the right, whose initial tangent bearing is South 13 degrees 19 minutes 19 seconds East, having a radius of 5,804.58 feet and a central angle of 02 degrees 43 minutes 40 seconds, an arc length of 276.34 feet, to a point on a non-tangent line, said point also being on the East line of the Northwest Quarter of said Section 1; thence South 02 degrees 19 minutes 21 seconds East, along the East line of said Northwest Quarter, a distance of 57.88 feet, to the POINT OF BEGINNING.

EXCEPTING therefrom, all of the following described tracts;

All of Lots 1, 3, 4-A, 4-B & 7, along with part of Tracts A & B and Lots 5, & 6, Legends Auto Plaza, a subdivision in Kansas City, Wyandotte County, Kansas, being more particularly described as follows:

Tract 1:

All of Lots 1, 4-A & 4-B of said Legends Auto Plaza.

AND ALSO:

Tract 2:

BEGINNING at the Northeast corner of said Lot 3, said point also being the point of intersection of the South Right-of-Way line of Parallel Parkway and the West Right-of-Way line of N. 98th

Street, as established with said Legends Auto Plaza; thence Southerly, along the East line of Lot 3, Tract B, and Lot 6, and along the West Right-of-Way line of said N. 98th Street, and along a curve to the left, whose initial tangent bearing of South 02 degrees 13 minutes 58 seconds East, having a radius of 5,804.58 feet and through a central angle of 05 degrees 58 minutes 07 seconds, an arc length of 604.68 feet; thence South 81 degrees 30 minutes 09 seconds West, departing the East line of said Lot 6 and the West Right-of-Way line of said N. 98th Street, a distance of 0.08 feet, to a point of curvature; thence Westerly, along a curve to the right, having a radius of 220.00 feet and through a central angle of 17 degrees 18 minutes 38 seconds, an arc length of 66.47 feet, to a point of tangency; thence North 81 degrees 11 minutes 14 seconds West, a distance of 138.78 feet, to a point of curvature; thence Westerly, along a curve to the left, having a radius of 280.00 feet and through a central angle of 17 degrees 48 minutes 27 seconds, an arc length of 87.02 feet, to a point on the Southerly prolongation of the West line of said Lot 3; thence North 00 degrees 00 minutes 50 seconds West, along the West line of said Lot 3 and its Southerly prolongation, a distance of 576.20 feet, to the Northwest corner of said Lot 3, said point also being on the South Right-of-Way line of said Parallel Parkway; thence North 89 degrees 14 minutes 17 seconds East, along the North line of said Lot 3 and along the South Right-of-Way line of said Parallel Parkway, a distance of 175.43 feet; thence North 88 degrees 01 minutes 07 seconds East, continuing along the North line of said Lot 3 and the South Right-of-Way line of said Parallel Parkway, a distance of 59.91 feet, to the POINT OF BEGINNING.

AND ALSO:

Tract 3:

BEGINNING at the Southwest corner of said Lot 5, said point also being on the Easterly line of said Tract B; thence North 00 degrees 00 minutes 50 seconds West, along the West line of said Lot 5 and along the Easterly line of said Tract B, a distance of 559.99 feet, to a point of curvature; thence Northerly, Northeasterly and Easterly, continuing along the West line and along the North line of said Lot 5, and continuing along the Easterly line and along the Southerly line of said Tract B, and along a curve to the right, having a radius of 15.00 feet and through a central angle of 90 degrees 01 minutes 50 seconds, an arc length of 23.57 feet, to a point of tangency; thence South 89 degrees 59 minutes 00 seconds East, continuing along the North line of said Lot 5 and along the Southerly line of said Tract B, a distance of 79.87 feet, to a point of curvature; thence Easterly and Northeasterly, continuing along the North line of said Lot 5 and along the Southerly line of said Tract B, and along a curve to the left, having a radius of 330.00 feet and through a central angle of 23 degrees 15 minutes 39 second, an arc length of 133.97 feet, to a point of tangency; thence North 66 degrees 45 minutes 21 seconds East, continuing along the North line of said Lot 5 and along the Southerly line of said Tract B, and their Easterly prolongation, a distance of 256.87 feet, to a point of curvature; thence Northeasterly, Easterly and Southeasterly, along a curve to the right, having a radius of 185.00 feet and through a central angle of 38 degrees 46 minutes 48 seconds, an arc length of 125.22 feet, to a point of reverse curvature; thence Southeasterly and Easterly, along a curve to the left, having a radius of 515.00 and through a central angle of 06 degrees 50 minutes 11 seconds, an arc length of 61.45 feet, to a point of tangency; thence South 81 degrees 18 minutes 03 seconds East, a distance of 74.97 feet, to a point of curvature; thence Easterly, along a curve to the left, having a radius of 290.00 feet and through a central angle of 17 degrees 11 minutes 48 seconds, an arc length of 87.04 feet, to a point of tangency; thence North 81 degrees 30 minutes 09 seconds East, a distance of 0.14 feet,

to a point on the East line of said Lot 6, said point also being on the West Right-of-Way line of said N. 98th Street, said point also being on a non-tangent curve; thence Southerly and Southeasterly, along the East line of Lots 6 and 7 and the Easterly line of said Tract B, and along a curve to the left, whose initial tangent bearing is South 08 degrees 53 minutes 33 seconds East, having a radius of 5,804.58 feet and through a central angle of 04 degrees 46 minutes 23 seconds, an arc length of 483.54 feet, to the Northeasterly corner of said Tract A; thence South 76 degrees 23 minutes 16 seconds West, departing the West Right-of-Way line of said N. 98th Street, a distance of 60.00 feet; thence North 82 degrees 31 minutes 36 seconds West, a distance of 330.64 feet; thence South 89 degrees 59 minutes 10 seconds West, a distance of 184.56 feet; thence South 00 degrees 01 minutes 03 seconds West, a distance of 241.90 feet, to a point on the South line of said Lot 5, said point also being on the North line of Lot 9 of said Legends Auto Plaza; thence North 89 degrees 58 minutes 57 seconds West, along the South line of said Lot 5 and along the North line of said Lot 9 a distance of 328.41 feet, to the POINT OF BEGINNING.



EXHIBIT E

STAR BOND FINANCING PROJECTIONS

Year	Retail Sales		STAR Bond Revenue			
	Existing Businesses	Planned Retail	Planned Hotels	Retail Sales 8.434368%	Lodging Sales 7.84%	Total STAR Bond Revenue
2021	\$6,513,750	\$20,000,000	\$1,226,400	\$2,236,267	\$96,150	\$2,332,417
2022	\$6,644,025	\$44,027,800	\$2,452,800	\$4,273,848	\$192,300	\$4,466,148
2023	\$6,776,906	\$60,038,650	\$7,632,150	\$5,635,470	\$598,361	\$6,233,830
2024	\$6,912,444	\$71,039,423	\$7,784,793	\$6,574,747	\$610,328	\$7,185,075
2025	\$7,050,692	\$72,460,211	\$7,940,489	\$6,706,242	\$622,534	\$7,328,777
2026	\$7,191,706	\$73,909,416	\$8,099,299	\$6,840,367	\$634,985	\$7,475,352
2027	\$7,335,540	\$75,387,604	\$8,261,285	\$6,977,174	\$647,685	\$7,624,859
2028	\$7,482,251	\$76,895,356	\$8,426,510	\$7,116,718	\$660,638	\$7,777,356
2029	\$7,631,896	\$78,433,263	\$8,595,041	\$7,259,052	\$673,851	\$7,932,903
2030	\$7,784,534	\$80,001,928	\$8,766,941	\$7,404,233	\$687,328	\$8,091,562
2031	\$7,940,225	\$81,601,967	\$8,942,280	\$7,552,318	\$701,075	\$8,253,393
2032	\$8,099,029	\$83,234,006	\$9,121,126	\$7,703,364	\$715,096	\$8,418,461
2033	\$8,261,010	\$84,898,687	\$9,303,548	\$7,857,432	\$729,398	\$8,586,830
2034	\$8,426,230	\$86,596,660	\$9,489,619	\$8,014,580	\$743,986	\$8,758,566
2035	\$8,594,755	\$88,328,593	\$9,679,412	\$8,174,872	\$758,866	\$8,933,738
2036	\$8,766,650	\$90,095,165	\$9,873,000	\$8,338,369	\$774,043	\$9,112,412
2037	\$8,941,983	\$91,897,069	\$10,070,460	\$8,505,137	\$789,524	\$9,294,661
2038	\$9,120,823	\$93,735,010	\$10,271,869	\$8,675,239	\$805,315	\$9,480,554
2039	\$9,303,239	\$95,609,710	\$10,477,306	\$8,848,744	\$821,421	\$9,670,165
2040	\$9,489,304	\$97,521,904	\$10,686,853	\$9,025,719	\$837,849	\$9,863,568
Totals				\$143,719,895	\$13,100,733	\$156,820,627

Source: Canyon Research Southwest, Inc.; September 2020.

EXHIBIT F

STAR BOND AMORTIZATION SCHEDULE

Year	Gross STAR Bond Revenue	Present Value 5.0%	Net Present Value	Less: Debt Coverage 1.25	Net STAR Bond Proceeds
2021	\$2,332,417	1.000000	\$2,332,417	\$466,483	\$1,865,934
2022	\$4,466,148	0.952381	\$4,253,474	\$850,695	\$3,402,779
2023	\$6,233,830	0.907029	\$5,654,265	\$1,130,853	\$4,523,412
2024	\$7,185,075	0.863838	\$6,206,741	\$1,241,348	\$4,965,393
2025	\$7,328,777	0.822702	\$6,029,399	\$1,205,880	\$4,823,519
2026	\$7,475,352	0.783526	\$5,857,133	\$1,171,427	\$4,685,706
2027	\$7,624,859	0.746215	\$5,689,784	\$1,137,957	\$4,551,827
2028	\$7,777,356	0.710681	\$5,527,219	\$1,105,444	\$4,421,775
2029	\$7,932,903	0.676839	\$5,369,298	\$1,073,860	\$4,295,439
2030	\$8,091,562	0.644609	\$5,215,893	\$1,043,179	\$4,172,715
2031	\$8,253,393	0.613913	\$5,066,865	\$1,013,373	\$4,053,492
2032	\$8,418,461	0.584679	\$4,922,097	\$984,419	\$3,937,678
2033	\$8,586,830	0.556837	\$4,781,465	\$956,293	\$3,825,172
2034	\$8,758,566	0.530321	\$4,644,852	\$928,970	\$3,715,881
2035	\$8,933,738	0.505068	\$4,512,145	\$902,429	\$3,609,716
2036	\$9,112,412	0.481017	\$4,383,225	\$876,645	\$3,506,580
2037	\$9,294,661	0.458112	\$4,257,996	\$851,599	\$3,406,396
2038	\$9,480,554	0.436297	\$4,136,337	\$827,267	\$3,309,070
2039	\$9,670,165	0.415521	\$4,018,157	\$803,631	\$3,214,525
2040	\$9,863,568	0.395734	\$3,903,349	\$780,670	\$3,122,679
Total	\$156,820,627		\$96,762,112	\$19,352,422	\$77,409,690
Less: Bond Issuance Costs (12%)					-\$9,289,163
STAR Bond Proceeds Available for Debt Service					\$68,120,527

Source: Canyon Research Southwest, Inc.; September 2020.

EXHIBIT G

UNIFIED GOVERNMENT MEETINGS AND MINUTES

TO BE ATTACHED BY UG

VILLAGE EAST – PROJECT AREA 5

**STAR BOND PROJECT PLAN
(“VILLAGE EAST PROJECT PLAN –
PROJECT AREA 5”)**

**SUBMITTED PURSUANT TO
K.S.A. 12-17, 160 *et seq.* as amended**

**SUBMITTED BY UNIFIED GOVERNMENT OF WYANDOTTE COUNTY/CITY OF
KANSAS CITY, KANSAS AND DEVELOPER OF RECORD**

September 2, 2020

TABLE OF CONTENTS

- I. Introduction
- II. STAR Bond Project Plan
 - A) Description of Project Area 5
 - B) Established STAR Bond Project District
 - C) Project Description and Overview
 - D) Summary of Feasibility Study
 - E) Unified Government Meetings and Minutes
 - F) Relocation Plan

Exhibits

- A Site Plan
- B-1 Legal Description – Project Area 5
- B-2 Boundary Map – Project Area 5
- C-1 Ordinance No. O-76-05 (creating the STAR Bond Project District)
- C-2 Ordinance No. O-47-14 (expanding the STAR Bond Project District)
- C-3 Ordinance No. O-54-15 (dividing Project Area 2 into Project Areas 2A and 2B)
- D-1 Amended and Restated District Plan
- D-2 First Amendment to Amended and Restated District Plan
- E STAR Bond Financing Projections
- F STAR Bond Amortization Schedule
- G Unified Government Meetings and Minutes

INTRODUCTION

Homefield, LLC (or assigns, “**Developer**”) owns or will own approximately 258+/- acres of land generally located at the northwest corner of 94th Street and State Avenue (the “**Developer Property**”), and intends to acquire certain ownership rights to approximately 62.25+/- acres of land generally located at the northeast corner of 94th Street and State Avenue (the “**Speer Property**”), all in the City of Kansas City, Kansas.

Original District, 2005 District Plan, and 2005 Project Plan

In October 2005, the Unified Government of Kansas City, Wyandotte County, Kansas (the “**Unified Government**”) designated the Developer Property, along with approximately 122+/- acres of additional adjacent land, as a Redevelopment District (the “**Original District**”) under the Kansas Tax Increment Financing Act, K.S.A. 12-1770, *et seq.*, as amended, as now authorized under the STAR Bonds Financing Act, K.S.A. 12-17, 160, *et seq.*, as amended (the “**Act**”). The original District Plan (the “**2005 District Plan**”) was comprised of one project area with boundaries that were coterminous with the Original District’s boundaries, with one approved Project Plan (the “**2005 Project Plan**”) covering the entire Original District.

2007 Project Plan

In 2007, the Unified Government approved the Amended and Restated Vacation Village STAR Bond Plan (the “**2007 Plan**”), which replaced the 2005 Plan. The 2007 Plan contemplated the development of various retail, hospitality, entertainment, and other commercial facilities, still all within a single STAR Bond project area encompassing the entire Original District.

Expanded District, 2014 District Plan, and 2014 Project Plan - Project Area 2

In August 2014, the Unified Government expanded the Original District to include additional property (including, but not limited to, the Speer Property), which is now known as the “Village East STAR Bond Project District” (the “**Expanded District**”) and adopted the Amended and Restated District Plan (the “**2014 District Plan**”), which created five (5) project areas within the Expanded District. In conjunction with approving the Expanded District and the 2014 District Plan, the Unified Government approved the Second Amended and Restated Project Plan for Project Area 1, as well as the Project Plan for Project Area 2 (“**2014 Project Plan – Project Area 2**”).

2015 District Plan and 2015 Project Plans/Bond Issuances

In August 2015, the Unified Government approved the First Amendment to Amended and Restated STAR Bond District Plan (the “**2015 District Plan**”), which increased the number of total project areas within the Expanded District from five (5) to six (6) by separating Project Area 2 into Project Areas 2A and 2B. The First Amended and Restated STAR Bond Project Plan for Project Area 2A was adopted and replaced the 2014 Project Plan – Project Area 2 in its entirety. The Project Plans for Project Areas 1 and 2A were implemented in order to facilitate

development of the Schlitterbahn Waterpark, commercial development and associated infrastructure in Project Area 1, and development of a regional auto plaza and other commercial buildings within Project Area 2A. A STAR Bond Project Plan for Project Area 4 was also adopted by the Unified Government in 2015. The Project Plan for Project Area 4 was implemented in order to facilitate the development of the U.S. Soccer National Training & Coaching Development Center (now known as the Pinnacle National Development Center), and certain other commercial development and associated infrastructure in Project Area 4. STAR Bonds were issued in connection with Project Plans 1, 2A and 4 in 2015.

The 2020 Project

The Developer plans to undertake additional development throughout the Expanded District. The former Schlitterbahn Water Park located at Project Area 1 is planned to be redeveloped with a major multi-sport athletic complex known as Homefield and Homefield Outdoor. Homefield is designed as an indoor/outdoor, multi-sport venue, including food and beverage, medical services, fitness, retail, office, and entertainment spaces. Homefield Outdoor will provide training and entertainment programs for water and outdoor sports such as paddleboarding, dragon boat racing, kayaking, swimming, sand volleyball, basketball, obstacle training, climbing, ropes and zip-lining, football, lacrosse and soccer. The Homefield Youth Baseball/Softball Complex will be developed within Project Area 4.

Three automobile dealership parcels are expected to be developed within Project Areas 2A and 2B. Project Areas 1 and 2B are planned with four hotel sites totaling 460 guest rooms adjacent to the Pinnacle National Development Center, Homefield, and Homefield Outdoor. Project Areas 2B and 3 are planned for the development of approximately 90,500 square feet of additional retail space. Project Area 5 is anticipated to include a luxury RV park.

The project may include multiple additional buildings with various potential commercial uses, including hotel and/or other lodging accommodations, office facilities, multi-family residential units, sports facilities, additional retail and restaurants and/or other commercial uses, as well as certain associated streets and other infrastructure within the Expanded District.

2020 Project Plan for Project Area 5

This STAR Bond Project Plan for Project Area 5 (“**2020 Project Plan – Project Area 5**”) is submitted for approval.

The Site Plan, attached hereto as **Exhibit A**, depicts the expected number, location, and uses of buildings and other facilities in Project Area 5, as well as the rest of the Expanded District. Importantly, the Site Plan is not meant to be inflexible. This 2020 Project Plan – Project Area 5 contemplates reasonable variations from the Site Plan, as long as such variations are consistent with the 2015 District Plan discussed in Section II.B below.

The improvements within Project Area 5, including development of a luxury RV/camping park and/or other retail/commercial facilities, and associated streets and other infrastructure, are expected to bring substantial numbers of visitors and significant consumer

spending to the Expanded District and the neighboring attractions in Village West and the surrounds. It is anticipated that the economic activity generated within Project Area 5 pursuant to this Project Plan will attract retail, automotive, and other tenants for other project areas within the Expanded District.

The Developer intends to submit this 2020 Project Plan – Project Area 5 to the Kansas Secretary of Commerce (the “**Secretary**”), and if approved, proceed with the STAR Bond Project financing presented herein. As detailed in this 2020 Project Plan – Project Area 5, the revenues generated from Project Area 5 are estimated to be sufficient to support the debt service payments on the issuance of STAR Bonds in connection with this 2020 Project Plan – Project Area 5.

Developer acknowledges and agrees that the implementation of this Project Plan shall be in all respects subject to the provisions of the Act, the 2015 District Plan, and any further limitations or restrictions provided in the Assignment, Assumption and Amended and Restated Development Agreement to be executed by the Developer and the Unified Government, as the same may be amended from time to time (the “**Development Agreement**”).

II. STAR BOND PROJECT

A) Description and Map of Project Area 5

This 2020 Project Plan – Project Area 5 involves the development of Project Area 5, which encompasses a portion of the Expanded District. Project Area 5 is legally described on **Exhibit B-1** attached hereto. A map depicting Project Area 5 is attached as **Exhibit B-2**.

B) Established STAR Bond Project District

Project Area 5 is within the Original District approved by the Unified Government on October 20, 2005 by adoption of Ordinance No. 0-76-05, a copy of which is attached hereto as **Exhibit C-1**. The Original District was expanded and divided into five (5) project areas on August 28, 2014 by approval of the Expanded District by adoption of Ordinance No. 0-47-14 by the Unified Government, a copy of which is attached hereto as **Exhibit C-2**. The Unified Government amended the 2014 District Plan by approval of the 2015 District Plan by passage of an ordinance on August 13, 2015, a copy of which is attached hereto as **Exhibit C-3**, which increased the number of project areas from five (5) to six (6) by dividing Project Area 2 into Project Areas 2A and 2B. The approved 2014 District Plan is attached hereto as **Exhibit D-1**, and the 2015 District Plan is attached hereto as **Exhibit D-2**, which together provide as follows:

The Expanded District shall consist of six (6) project areas:

Project Area 1 may be described in a general manner as the Schlitterbahn Waterpark, as well as multiple other buildings for other potential commercial uses, including without limitation, hotel and/or other lodging accommodations, office facilities, multi-family residential units, and/or other commercial uses, as well as certain associated streets and other infrastructure.

Project Area 2A may be described in a general manner as development of multiple buildings with various potential commercial uses, including without limitation, hotel and/or other lodging accommodations, office facilities, multi-family residential units, an automotive plaza, sports facilities, retail and restaurants, and/or other commercial uses, as well as certain associated streets and other infrastructure.

Project Area 2B may be described in a general manner as development of multiple buildings with various potential commercial uses, including without limitation, hotel and/or other lodging accommodations, office facilities, multi-family residential units, an automotive plaza, sports facilities, retail and restaurants, and/or other commercial uses, as well as certain associated streets and other infrastructure.

Project Area 3 may be described in a general manner as development of multiple buildings with various potential commercial uses, including without limitation, hotel and/or other lodging accommodations, office facilities, multi-family residential units, sports facilities, retail and restaurants, and/or other commercial uses, as well as certain associated streets and other infrastructure.

Project Area 4 may be described in a general manner as development of multiple buildings with various potential commercial uses, including without limitation, hotel and/or other lodging accommodations, office facilities, major multi-sport athletic complex, sports facilities, retail and restaurants, and/or other commercial uses, as well as certain associated streets and other infrastructure.

Project Area 5 may be described in a general manner as development of multiple buildings with various potential commercial uses, including without limitation, hotel and/or other lodging accommodations, office facilities, multi-family residential units, waterpark facilities, sports facilities, retail and restaurants, and/or other commercial uses, as well as certain associated streets and other infrastructure.

C) Project Description and Overview

The project within Project Area 5 (the “**Project**”) consists of: a luxury RV/camping park and/or other retail/commercial facilities, and associated streets and other infrastructure.

D) Summary of Feasibility Study

As stated in K.S.A. 12-17,166, a feasibility study is required to be prepared setting forth the following information:

- Whether a STAR bond project’s revenue and tax increment revenue and other available revenue are expected to exceed or be sufficient to pay for the project costs;
- The effect, if any, a STAR bond project will have on any outstanding special obligation bonds payable from the revenues described in the Act;
- A statement of how the jobs and taxes obtained from the STAR bond project will contribute significantly to the economic development of the state and region;
- Visitation expectations;
- The unique quality of the project;
- Economic impact study;

- Market study;
- Market impact study;
- Integration and collaboration with other resources or businesses;
- The quality of service, and experience provided, as measured against national consumer standards for the specific target market;
- Project accountability, measured according to best industry practices;
- The expected return on state and local investment that the project is anticipated to produce;
- A statement concerning whether a portion of the local sales and use taxes are pledged to other uses and are unavailable as revenue for the STAR bond project; and
- An anticipated principal and interest payment schedule on the bond issue.

Canyon Research Southwest, Inc. prepared the “STAR Bond Feasibility Study – Village East Project District Proposed Homefield Project (Project Areas 2B, 3 and 5) State Avenue and Interstate 435, Kansas City, Kansas” dated September 2020 (the “**Feasibility Study**”). The Feasibility Study includes a Market Study and a Market Impact Study as summarized below.

A summary of the Feasibility Study is as follows.

1. Sufficiency of the Project’s Revenues Compared to the Project’s Costs.

A. Estimated Cost and Eligible Project Costs

The total estimated cost of the Project is in excess of \$15 million, plus land acquisition, loan interest, and professional development, design, brokerage and soft costs. A breakdown of the estimated costs by category and amount is set forth below at Table 1.

TABLE 1**VILLAGE EAST – PROJECT AREA 5: ESTIMATED COSTS & REVENUES**

Item	Project Area	Cost
Land	N/A	\$ 19,200,000
Homefield	1	\$ 55,000,000
Homefield Outdoor	1	\$ 15,000,000
Homefield Youth Baseball Park	4	\$ 15,000,000
Homefield Dormitory	1	\$ 6,000,000
Sporting Fields, Field Upgrades & Restrooms	4	\$ 5,000,000
Auto Lot on France Family	2B	\$ 10,000,000
Auto Lot on Parallel	2B	\$ 14,000,000
Auto Lot on 98th	2A	\$ 8,000,000
Luxury RV/Camping Park	5	\$ 15,000,000
Destination Retailer A	3	\$ 20,000,000
US Soccer Hotel	2B	\$ 31,500,000
Pinnacle Indoor Facility & Upgrades	4	\$ 12,000,000
New Uses on Pinnacle Land	4	\$ 10,000,000
Parallel Limited-Service Hotel & Upgrades	2B	\$ 8,000,000
Homefield Limited-Service Hotel	1	\$ 12,000,000
Homefield Outdoor Limited-Service Hotel	1	\$ 8,000,000
Retail Lot Next to Freddy's	2B	\$ 2,050,000
State Ave Retail	3	\$ 15,000,000
Retail on LoneStar Lot	4	\$ 8,000,000
DFA Building #2	3	\$ 9,000,000
Office on Lot b/w DFA & MOB	3	\$ 6,250,000
Apartments	1	\$ 45,000,000
Stadium Upgrades	4	\$ 40,000,000
Unreimbursed, to-be-utilized infrastructure	1	\$ 33,000,000
Professional Development, Design, Brokerage & Soft Costs	N/A	\$ 13,500,000
TOTAL USES:		\$ 435,500,000

Project Area	Cost
1	\$ 174,000,000
2A	\$ 8,000,000
2B	\$ 65,550,000
3	\$ 50,250,000
4	\$ 90,000,000
5	\$ 15,000,000
Land	\$ 19,200,000
Professional Development, Design, Brokerage & Soft Costs	\$ 13,500,000
TOTAL USES:	\$ 435,500,000

*Subject to the terms and conditions of the Development Agreement: (i) the above descriptions of project components, including by improvement/asset and project area, and the stated cost allocations thereof are estimates only and subject to change as the STAR bond project progresses, in Developer's reasonable discretion, including without limitation as actual costs are incurred and revenues received; and (ii) reimbursable costs may be shifted among line items and expanded to include other reasonable variations from the descriptions set forth herein, provided such costs are eligible for payment or reimbursement under K.S.A. 12-17, 160 *et seq.*

Pursuant to the Act, and subject to the terms and conditions of the Development Agreement, only certain costs are eligible for STAR Bond financing and reimbursement. STAR Bond revenues from Project Area 5 may be used by the Developer to pay for or reimburse the actual costs of the components within the Expanded District listed in Table 1 above so long as such costs are eligible for payment or reimbursement under the Act, even if such costs are attributable to Project Areas other than Project Area 5.

B. Project Revenues

STAR Bond Project Revenues from Project Area 5 generated over a period of 20 years are estimated to be \$451,000 as set forth on **Exhibit E** attached hereto. Pursuant to the Act, STAR Bond Project Revenues can be generated from several sources, including, in relevant part:

- (i) Sales Tax Revenues - the retail sales dollar amount generated within the Project Area multiplied by the captured sales tax rate set forth in the Act, which based on the location of the Project is currently 8.434368%; and
- (ii) Transient Guest Tax Revenues (if any) – the annual hotel/lodging revenues generated within Project Area 5 multiplied by the eligible Transient Guest Tax rate as set forth in the Act, which is 8.0% (the State deducts a 0.16 percentage point administrative fee, leaving the net eligible amount at 7.84%).

Sales Tax Revenues

Currently, there are no sales within Project Area 5. It is anticipated that at full development and stabilization, the Project will produce an annual sales volume of approximately \$3,533,200, based on the sales estimates as depicted in Table 2 below, of which approximately \$250,000 constitute taxable sales:

TABLE 2
PROJECTED GROSS SALES AT STABILIZATION

Land Use	Sales at Stabilization
Luxury RV/Camping Park	\$ 3,533,200

The retail sales tax rate, as available for capture under the Act, is 8.434368%. Based on \$250,000 of taxable sales at stabilization, the Project is anticipated to generate sales tax increment of approximately \$21,086 annually with a total increment of approximately \$451,000 through maturity of the STAR Bond District.

C. Tax Increment Revenues and STAR Bond Project Financing

Based on the Project's captured Sales Tax Revenues and utilizing STAR Bond Project financing methodologies, the estimated STAR Bond net proceeds from Project Area 5 is

approximately \$191,581. **Exhibit F**, as defined below, sets forth the relevant calculations, and assumptions utilized.

D. Conclusion

The total of eligible Project costs that can be financed under the Act is limited to the amount of revenues generated by the Project. Based on this Project Plan's (1) estimated Project costs and (2) estimated STAR Bond net proceeds, the STAR Bond net proceeds are expected to pay for the Project's costs as contemplated under the Act when supplemented by private debt and equity and STAR Bond net proceeds from other project areas.

2. Impact on Outstanding Special Obligation Bonds

As required by the Act, an evaluation was conducted as to the "effect, if any" the Project would have on any outstanding STAR bonds as authorized pursuant to the Act. According to the STAR Bond 2019 Annual Report, eleven STAR Bond Districts possess outstanding bond debt that at year-end 2019 (except for the second Derby STAR Bond issuance in June 2020, which is as of such date) totaled approximately \$441 million (\$292 million of which is outside the Expanded District). Three STAR Bond Districts are in the Kansas City MSA and projects in Wichita, Salina, Derby and Garden City include multi-sport athletic facilities. To determine the potential impact of Project Area 5 and the rest of the Expanded District on these active STAR Bond Districts, a comparison was made of each project's major attraction(s); market positioning and target market. The possible synergy of these projects was also considered.

The study concluded that the development of Project Area 5 and continued development of the rest of the Expanded District will not have a measurable adverse impact on visitor volumes, retail sales volumes and STAR bond revenues on the STAR Bond Districts with outstanding bond debt. Therefore, the operation of development within Project Area 5 and additional development within the rest of the Expanded District is not anticipated to cause default in the payment of outstanding STAR bonds.

3. Job Creation and Generation of New Tax Revenue

Construction phase direct on-site employment associated with Project Area 5 is estimated at 90 full-time equivalent jobs. Indirect job creation is forecast at 33 jobs, bringing the total construction-phase work force to 123 jobs. The construction phase total payroll is estimated at \$6.9 million. The State of Kansas is estimated to collect approximately \$289,000 in personal income taxes relating from the construction payroll.

4. Projected Visitation

Project Area 5 is estimated to attract 50,000 total annual visitors, including 31,000 out-of-state visitors annually.

5. The unique quality of the project

The project is an integral part of a larger, comprehensive development plan within the Expanded District that includes multiple principal “destination attractions” that set the Expanded District, including Project Area 5, apart and generate increased out-of-town visitation and expenditures to the Kansas City area. Those destination attractions include Homefield, Homefield Outdoor, and the Homefield Youth Baseball Complex. The presence of these unique major attractions, together with Children’s Mercy Park, Pinnacle National Development Center, and the synergy of the neighboring Village West project, will create the largest and most attended sports, entertainment, and retail destination in the Kansas City MSA, Kansas and the Central Midwest.

6. Economic impact study

The development of Project Area 5 will provide significant economic development and new jobs for the City of Kansas City, Kansas, State of Kansas, and Midwest Region. In addition to new construction jobs discussed above, economic analyses contained in the Feasibility Study would extrapolate that at build-out the Project will create approximately 6 full-time equivalent jobs with an annual payroll of \$227,086, generating approximately \$11,000 in annual income taxes for the State of Kansas.

7. Market Study

The development plan for the Expanded District designates Project Area 5 for mixed-use development including a luxury RV/camping park and/or other commercial development.

The Expanded District’s development concept is designed to foster economic growth for Kansas City, Kansas by creating a unique destination experience capable of generating increased out-of-town visitation and expenditures. The synergy of the neighboring Village West creates a regional tourism draw by offering entertainment, athletic, hospitality and retail venues in a single location. The critical mass of destination attractions in a single location has generated visitation levels exceeding 12 million visitors annually. By elevating the status of Village West and the Expanded District as a regional tourism destination, other related businesses and attractions in the region are expected to benefit from the opportunity to capture retail spending originating from the increase in out-of-town visitors.

8. The expected return on state and local investment that the project is anticipated to produce

The return on investment to the State of Kansas and Unified Government will be significant and long lasting. This investment return will be measured in increased annual retail sales and job creation.

9. A statement concerning whether a portion of the local sales and use taxes are pledged to other uses and are unavailable as revenue for the STAR bond project

The Act inquires into the amount of local taxes in a municipality dedicated by the voters and unavailable for capture under the Act. In Kansas City, Kansas and Wyandotte County, the city sales tax rate is 1.625%, of which .25% has been dedicated by the voters to Emergency Medical Services and 0.375% has been dedicated to public safety and infrastructure. The county sales tax rate is 1.00%, of which 0.065632% is dedicated to the cities of Bonner Springs and Edwardsville. As a dedicated tax, this revenue is not available to be captured for STAR Bond Project Financing.

10. An anticipated principal and interest payment schedule on the bond issue.

A schedule of principal and interest payments for a STAR Bond Project issuance for Project Area 5 is attached as **Exhibit F**.

E) Unified Government Meetings and Minutes

Upon approval of the STAR Bond Project Plan by the Unified Government and prior to transmittal to the Secretary, the Unified Government Clerk will attach the minutes of all Unified Government meetings where the STAR Bond Project was discussed as **Exhibit G**.

F) Relocation Plan

Any real property that Developer acquires located within Project Area 5 will be acquired through negotiated arms-length transactions, and thus include any funds required for relocation in the purchase price.

In the event the Unified Government is required to acquire any property located in Project Area 5, relocation payments shall be made to any persons or businesses that move from real property or that move personal property from real property as a result of the acquisition of the real property by the Unified Government in carrying out the provisions of the Act pursuant to K.S.A. 58-3508 and the requirements of the Federal Uniform Relocation Assistance and Real Property Acquisition Policies Act of 1970. Such relocation payments shall be in the amount of the actual reasonable cost of moving to another location, or moving personal property to another location, within the greater metropolitan Kansas City area. No persons residing within Project Area 5 shall be displaced unless and until there is a suitable housing unit available and ready for occupancy by such displaced person at rents within their ability to pay, such housing units shall be suitable to the needs of such displaced persons and must be a decent, safe, sanitary and otherwise standard dwelling. The Unified Government shall provide for the payment of any reasonable damages sustained by a retailer, as defined by the K.S.A. 79-3702, and amendments thereto, by reason of the liquidation of inventories necessitated by the relocation.

EXHIBIT B-1

LEGAL DESCRIPTION – PROJECT AREA 5

File No. 014-0347

Schlitterbahn

July 8, 2014

Project Area 5 Description:

Part of Lot 1, Schlitterbahn Vacation Village, a subdivision in Kansas City, Wyandotte County, Kansas, along with a portion of unplatted land, all being in Section 1, Township 11 South, Range 23 East, being more particularly described as follows:

BEGINNING at the Southwest corner of the Northeast Quarter of said Section 1, Township 11 South, Range 23 East; thence North 02 degrees 19 minutes 21 seconds West, along the West line of said Northeast Quarter, a distance of 57.88 feet; thence North 11 degrees 57 minutes 29 seconds West, departing the West line of said Northeast Quarter, a distance of 276.31 feet; thence North 89 degrees 01 minutes 58 seconds East, a distance of 195.18 feet; thence North 01 degrees 01 minutes 01 seconds West, a distance of 36.96 feet; thence North 90 degrees 00 minutes 00 seconds East, a distance of 770.80 feet; thence North 75 degrees 42 minutes 31 seconds East, a distance of 930.96 feet; thence North 00 degrees 00 minutes 00 seconds East, a distance of 492.40 feet; thence North 34 degrees 59 minutes 43 seconds East, a distance of 207.82 feet; thence North 00 degrees 00 minutes 00 seconds East, a distance of 181.85 feet; thence North 62 degrees 48 minutes 12 seconds East, a distance of 301.92 feet, to a point on the Easterly line of said Schlitterbahn Vacation Village; thence North 02 degrees 11 minutes 59 seconds West, along the Easterly line of said Schlitterbahn Vacation Village, a distance of 245.05 feet, to the point of intersection of the Easterly line of said Schlitterbahn Vacation Village and the South Right-of-Way line of Parallel Parkway, as now established; thence Easterly, along the South Right-of-Way line of said Parallel Parkway, to the point of intersection of the South Right-of-Way line of said Parallel Parkway and the West Right-of-Way line of N. 94th Street, as now established; thence Southerly, along the West Right-of-Way line of said N. 94th Street and along the East line of an unplatted tract of land and along the East line of Replat of Lots 5 to 37, Shepherd Hills, a subdivision in Kansas City, Wyandotte County, Kansas, to the point of intersection of the West Right-of-Way line of said N. 94th Street and the Easterly line of said Schlitterbahn Vacation Village; thence South 02 degrees 11 minutes 59 seconds East, continuing along the West Right-of-Way line of said N. 94th Street, and along the East line of said Schlitterbahn Vacation Village, a distance of 50.00 feet, to the point of intersection of the Easterly line of said Schlitterbahn Vacation Village and the West Right-of-Way line of said N. 94th Street; thence Southerly, departing the East line of said Schlitterbahn Vacation Village, and continuing along the West Right-of-Way line of said N. 94th Street and along the East line of Shepherd Hills, a subdivision in Kansas City, Wyandotte County, Kansas, and along an unplatted tract of land, to the point of intersection of the East line of said Schlitterbahn Vacation Village and the West Right-of-Way line of said N. 94th Street, at the Southeast corner of an unplatted tract of land; thence South 87 degrees 45 minutes 28 seconds West, departing the West Right-of-Way line of said N. 94th Street, and along the Easterly line of said Schlitterbahn Vacation

Village, a distance of 272.37 feet; thence North 69 degrees 44 minutes 32 seconds West, departing the Easterly line of said Schlitterbahn Vacation Village, a distance of 730.33 feet; thence North 90 degrees 00 minutes 00 seconds West, a distance of 696.01 feet; thence North 00 degrees 00 minutes 00 seconds East, a distance of 685.13 feet, to a point on the North line of the Southeast Quarter of said Section 1; thence South 87 degrees 30 minutes 09 seconds West, along the North line of the Southeast Quarter of said Section 1, a distance of 1,003.58 feet, to the POINT OF BEGINNING.

EXHIBIT B-2

MAP OF PROJECT AREA 5

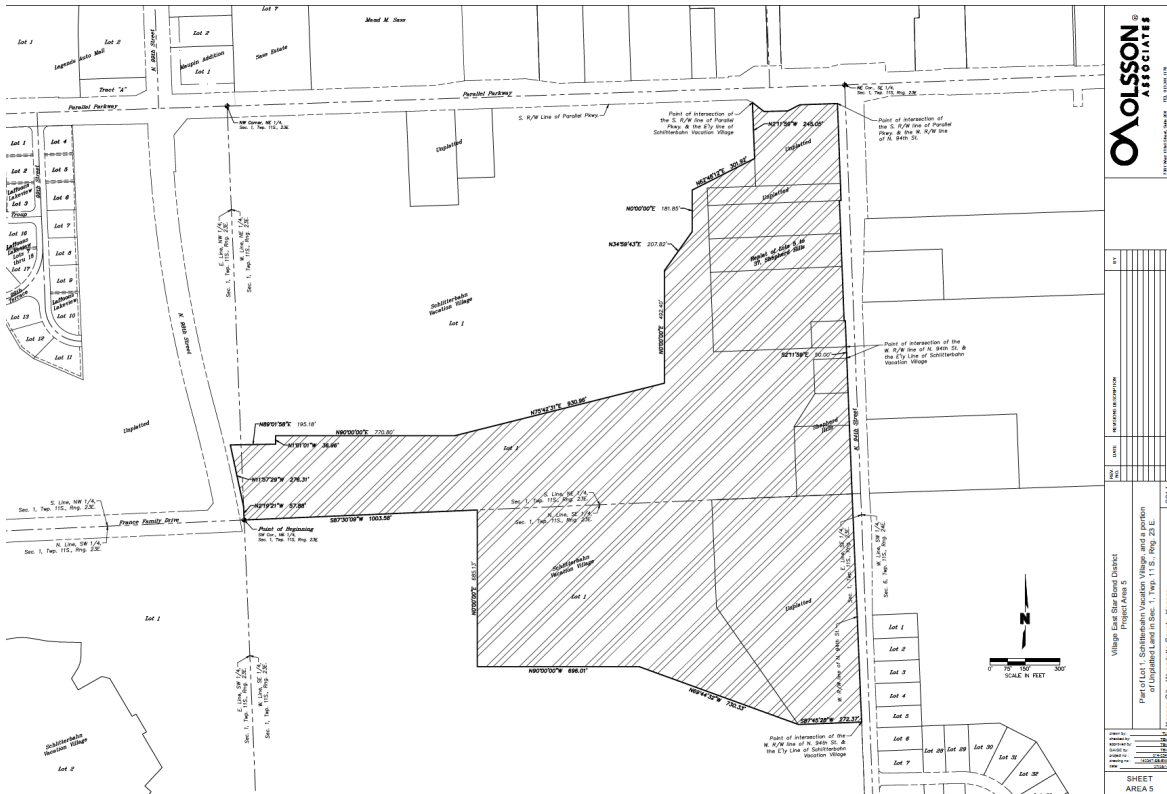


EXHIBIT C-1

ORDINANCE NO. 0-76-05 CREATING THE DISTRICT

SEE ATTACHED

(Published *The Wyandotte Echo* on October 26 2005)

ORDINANCE NO. O- 76-05

AN ORDINANCE making certain findings and establishing a redevelopment district known as the Vacation Village Redevelopment District.

WHEREAS, K.S.A. 12-1770 *et seq.*, as amended (the "Act") provides for the creation of redevelopment districts and the approval of redevelopment plans, and permits the issuance of tax increment bonds in accordance with the terms of the Act; and

WHEREAS, The boundaries of the proposed redevelopment district to be known as the "Vacation Village Redevelopment District" (the "Redevelopment District") comprise an area containing approximately 380 acres, bounded on the west by Interstate 435, on the south by State Avenue, on the north by Parallel Parkway and on the east by the east right-of-way line of 94th Street. A map depicting the boundaries of the proposed Redevelopment District is attached hereto as *Exhibit A*, which is incorporated herein by reference and legally described in *Exhibit B* which is attached hereto and made a part of this Ordinance; and

WHEREAS, the Unified Government of Wyandotte County/Kansas City, Kansas (the "Unified Government") desires to promote, stimulate and develop the general and economic welfare of Kansas City, Kansas and the state of Kansas (the "State") and to assist in the development and redevelopment of eligible areas within Kansas City, Kansas, thereby promoting the general welfare of the citizens of the State and the Unified Government, by acquiring property and providing for the development and redevelopment thereof and the financing relating thereto; and

WHEREAS, pursuant to the provisions of the Act, the Unified Government is authorized to establish redevelopment districts within eligible areas of Kansas City, Kansas, as said terms are defined in the Act, to approve redevelopment district plans for the completion of redevelopment projects within such redevelopment project areas, and to finance all or a portion of redevelopment project costs from tax increment revenues and various fees collected within such redevelopment district, revenues derived from redevelopment projects, revenues derived from local sales taxes, other revenues described in the Act, or a combination thereof or from the proceeds of full faith and credit tax increment bonds of the Unified Government or special obligation tax increment bonds of the Unified Government payable from such described revenues; and

WHEREAS, under certain circumstances, the Secretary of Commerce of the State (the "Secretary"), upon proper application, may designate a redevelopment project as a "special bond project"; and

WHEREAS, in addition to other revenues available under the Act, special obligation bonds issued by the Unified Government to finance a special bond project are payable from a pledge of the revenues received from any State sales taxes collected from taxpayers doing business within that portion of a redevelopment district occupied by such special bond project; and

WHEREAS, it is anticipated that the Unified Government will submit an application to the Secretary requesting that all or a portion of the redevelopment project be designated as a special bond project.

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

Section 1. It is hereby found that pursuant to the authority granted by the Act, the Unified Government adopted Resolution No. R-76-05, on September 15, 2005, giving notice of a public hearing to consider the establishment of a Redevelopment District to be known as the Vacation Village Redevelopment District and all required notices under the Act were properly and timely given.

Section 2. A public hearing was held on October 20, 2005, with presentation of the above-described Redevelopment District's boundaries and an opportunity for all interested persons to be heard.

Section 3. The governing body hereby finds and determines that the Redevelopment District is in an eligible area due to the fact that all of the land within the Redevelopment District will contain, and qualify, as a "major commercial entertainment and tourism area" as defined under the Act and meets the requirements of a special bond project under the Act and the conservation, development or redevelopment of such area is necessary to promote the general and economic welfare of the Unified Government.

Section 4. The proposed preliminary plan for the proposed Redevelopment District provides for one redevelopment project within a redevelopment project area. The buildings and facilities to be constructed or improved in the redevelopment project area may be described in a general manner as a destination entertainment, resort and retail commercial project, including the development of a river walk canal and related facilities, water park, hotels and other lodging facilities, including condominiums and apartments, office buildings, retail buildings, a "marine" park, shops and restaurants, and other entertainment and retail facilities, redevelopment of fairgrounds facilities, parking, transportation systems and other necessary infrastructure. In addition, there shall be constructed public infrastructure improvements appurtenant to the foregoing buildings and facility improvements, including, but not limited to reconstruction of 94th Street on the eastern border of the Redevelopment District. The redevelopment project shall have at least \$50,000,000 capital investment and \$50,000,000 in projected gross annual sales revenues.

Section 5. The Board of Commissioners of the Unified Government of Wyandotte County/Kansas City, Kansas, having considered and reviewed the proposed redevelopment district, hereby approves and establishes the Vacation Village Redevelopment District as provided in the Act.

Section 6. The Mayor/CEO, County Administrator and other officials and employees of the Unified Government, including the County Attorney and the Unified Government's Financial Advisor and Bond Counsel, are hereby further authorized and directed to take such other actions as may be appropriate or desirable to accomplish the purposed of this Ordinance.

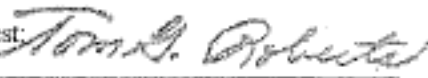
Section 7. The Act authorizes the issuance by the City to bonds (the "Bonds") to finance all or a portion of the costs of implementing the redevelopment district plan. The Bonds may be issued to reimburse expenditures made on or after the date which is 60 days before the date of passage of this Ordinance, pursuant to Treasury Regulation §1.150-2.

Section 8. This ordinance shall be in full force and take effect from and after its passage, approval and publication in The Wyandotte Echo.

PASSED BY THE MAJORITY OF THE BOARD OF COMMISSIONERS OF THE UNIFIED
GOVERNMENT OF WYANDOTTE COUNTY/CITY OF KANSAS CITY, KANSAS, THIS 20th DAY
OF OCTOBER, 2005.



Joe Reardon, Mayor/CEO

Attest: 

Unified Government Clerk

Approved as to Form: 

EXHIBIT C-2

ORDINANCE NO. 0-47-14 EXPANDING THE DISTRICT

SEE ATTACHED

(Published in *The Wyandotte Echo* on 9-4, 2014)

ORDINANCE NO. O- 147-14

AN ORDINANCE APPROVING AN EXPANDED STAR BOND DISTRICT, AN AMENDED AND RESTATED STAR BOND DISTRICT PLAN, A SECOND AMENDED AND RESTATED STAR BOND PROJECT PLAN FOR PROJECT AREA 1, A STAR BOND PROJECT PLAN FOR PROJECT AREA 2 AND A STAR BOND PROJECT PLAN FOR PROJECT AREA 4, ALL WITHIN THE EXPANDED STAR BOND DISTRICT IN THE CITY OF KANSAS CITY, KANSAS (VACATION VILLAGE).

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

WHEREAS, the Unified Government desires to promote, stimulate and develop the general and economic welfare of Kansas City, Kansas and the state of Kansas (the "State") and to assist in the development and redevelopment of eligible areas within Kansas City, Kansas, thereby promoting the general welfare of the citizens of the State and the Unified Government, by acquiring property and providing for the development and redevelopment thereof and the financing relating thereto; and

WHEREAS, pursuant to the provisions of K.S.A. 12-1770 *et seq.*, as amended, as now authorized under the STAR Bonds Financing Act, K.S.A. 12-17,160, *et seq.*, as amended (the "Act"), the Unified Government on October 20, 2005, adopted Ordinance No. O-76-05, which created a redevelopment district within Kansas City, Kansas (the "City"), the boundaries of which were defined in said Ordinance (the "Original District") and contained one redevelopment project area; and

WHEREAS, on November 14, 2005 a Vacation Village Special Bond Project Plan ("Original Redevelopment Project Plan") was filed with the Unified Government Clerk; and

WHEREAS, on November 14, 2005 the Planning Commission of the Unified Government made a finding that the Original Redevelopment Project Plan was consistent with the intent of the City's comprehensive plan for the development of the City; and

WHEREAS, on December 20, 2005, after proper notice in accordance with the Act, a public hearing was held on the Original Redevelopment Project Plan and the Unified Government then adopted Ordinance No. O-96-05 approving the Original Redevelopment Project Plan; and

WHEREAS, on December 23, 2005 the Secretary of Commerce of the State of Kansas (the "Secretary"), determined that the Original Redevelopment District was an "eligible area" under the Act, designated the redevelopment project as a "special bond project" and approved the issuance of STAR Bonds for the project; and

WHEREAS, on November 9, 2007 an Amended and Restated STAR Bond Project Plan (Vacation Village Project Plan) ("First Amended Project Plan") was filed with the Unified Government Clerk; and

WHEREAS, a public hearing was held on November 15, 2007, after due published notice, regarding the First Amended Project Plan; and

WHEREAS, on November 29, 2007, the Unified Government adopted Ordinance No. O-100-07 approving the First Amended Project Plan; and

WHEREAS, an Amended and Restated STAR Bond District Plan dated July 8, 2014 (the "Amended STAR Bond District Plan") has been filed with the Clerk, which Amended STAR Bond District Plan would expand the Original District to add additional property (the "Expanded STAR Bond District") and would divide the Expanded STAR Bond District into five project areas; and

WHEREAS, a Second Amended and Restated STAR Bond Project Plan (Village East Project Plan – Project Area 1) dated July 8, 2014 was filed with the Unified Government Clerk, as amended (the "Project Area 1 Plan"); and

WHEREAS, a STAR Bond Project Plan (Village East Project Plan – Project Area 2) dated July 8, 2014 was filed with the Unified Government Clerk, as amended (the "Project Area 2 Plan"); and

WHEREAS, a STAR Bond Financing Project Plan (Village East Project Plan – Project Area 4) dated July 8, 2014 was filed with the Unified Government Clerk, as amended (the "Project Area 4 Plan"); and

WHEREAS, on July 14, 2014 the Planning Commission of the Unified Government made a finding that the Project Area 1 Plan, Project Area 2 Plan and Project Area 4 Plan were each consistent with the intent of the City's comprehensive plan for the development of the City; and

WHEREAS, in accordance with the Act, on August 28, 2014 the governing body of the Unified Government held a public hearing to consider approval of the Expanded STAR Bond District, and adoption of the Amended STAR Bond District Plan, Project Area 1 Plan, Project Area 2 Plan, and Project Area 4 Plan, after proper notice of such public hearing in accordance with the Act; and

WHEREAS, the governing body of the Unified Government desires to approve the Expanded STAR Bond District, and to adopt the Amended STAR Bond District Plan, the Project Area 1 Plan, the Project Area 2 Plan, and the Project Area 4 Plan.

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

Section 1. Expanded STAR Bond District, Amended STAR Bond District Plan and Project Plans. The Unified Government approves the Expanded STAR Bond District and the adoption of the Amended STAR Bond District Plan, Project Area 1 Plan, Project Area 2 Plan and Project Area 4 Plan, all pursuant to the Act. The Unified Government hereby finds that the Expanded STAR Bond District is a STAR bond project as defined in the Act.

Section 2. Expanded STAR Bond District. The map and legal description of the Expanded STAR Bond District with five project areas is attached hereto as *Exhibit A*, which is incorporated herein by reference, is hereby approved.

Section 3. Project Plans. The Project Area 1 Plan, Project Area 2 Plan and Project Area 4 Plan are each hereby approved.

Section 4. Property Taxes. The governing body hereby finds that the ad valorem property tax revenues of the county and each affected school district for will not be adversely affected by the Project Area 1 Plan, the Project Area 2 Plan and the Project Area 4 Plan.

Section 5. Notice. The Unified Government Clerk shall transmit copies of the adopted Ordinance, a description of the land within the Expanded STAR Bond District, and map or plat indicating the boundaries of the Expanded STAR Bond District to the Wyandotte County Clerk, Wyandotte County Treasurer and Wyandotte County Appraiser and to the Board of Education of Unified School District Nos. 203 and 500.

Section 6. Further Action. The Mayor/CEO, County Manager, Unified Government Clerk and other officials and employees of the Unified Government, including the County Attorney, and Gilmore & Bell, P.C., Bond Counsel, are hereby further authorized and directed to take such other actions as may be appropriate or desirable to accomplish the purposes of this resolution.

Section 7. Effective Date. This Ordinance shall take effect and be in full force from and after its passage by the governing body of the Unified Government, approval by the Mayor/CEO and publication in the official Unified Government newspaper.

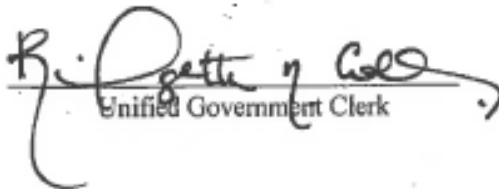
PASSED by no less than two-thirds of the governing body of the Unified Government on August 28, 2014 and **APPROVED AND SIGNED** by the Mayor/CEO.

[SEAL]



Mayor/CEO

Attest:



Unified Government Clerk

EXHIBIT C-3

**ORDINANCE NO. O-54-15 DIVIDING PROJECT AREA 2 INTO PROJECT AREAS 2A
AND 2B**

SEE ATTACHED

[Published in The Wyandotte Echo on August 20, 2015]

ORDINANCE NO. O-⁵⁴~~74~~-15

AN ORDINANCE APPROVING THE 2015 STAR BOND DISTRICT AMENDMENT AND PROJECT AREA 2A PLAN; AUTHORIZING THE ISSUANCE OF SALES TAX SPECIAL OBLIGATION REVENUE BONDS (VACATION VILLAGE PROJECT AREAS 1 AND 2A), SERIES 2015A AND SERIES 2015B IN AN AGGREGATE ORIGINAL PRINCIPAL AMOUNT NOT TO EXCEED \$95,000,000 FOR THE PURPOSE OF PROVIDING FUNDS TO FINANCE CERTAIN COSTS RELATING TO THE VACATION VILLAGE STAR BOND PROJECT PLAN; AUTHORIZING AND APPROVING THE EXECUTION OF CERTAIN DOCUMENTS IN CONNECTION WITH THE ISSUANCE OF SAID BONDS; AND AUTHORIZING CERTAIN OTHER ACTIONS IN CONNECTION WITH THE ISSUANCE OF SAID BONDS.

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

WHEREAS, the Unified Government desires to promote, stimulate and develop the general and economic welfare of Kansas City, Kansas and the State of Kansas (the "State") and to assist in the development and redevelopment of eligible areas within Kansas City, Kansas, thereby promoting the general welfare of the citizens of the State and the Unified Government, by acquiring property and providing for the development and redevelopment thereof and the financing relating thereto; and

WHEREAS, pursuant to the provisions of K.S.A. 12-1770 *et seq.*, as amended, as now authorized under the STAR Bonds Financing Act, K.S.A. 12-17,160, *et seq.*, as amended (the "Act"), the Board of Commissioners of the Unified Government (the "Governing Body") on October 20, 2005, adopted Ordinance No. O-76-05, which created a redevelopment district within Kansas City, Kansas (the "City"), the boundaries of which were defined in said Ordinance (the "Original District") and contained one redevelopment project area; and

WHEREAS, on November 14, 2005 a Vacation Village Special Bond Project Plan ("Original Redevelopment Project Plan") was filed with the Unified Government Clerk; and

WHEREAS, on November 14, 2005 the Planning Commission of the Unified Government made a finding that the Original Redevelopment Project Plan was consistent with the intent of the City's comprehensive plan for the development of the City; and

WHEREAS, on December 20, 2005, after proper notice in accordance with the Act, a public hearing was held on the Original Redevelopment Project Plan and the Governing Body then adopted Ordinance No. O-96-05 approving the Original Redevelopment Project Plan; and

WHEREAS, on December 23, 2005 the Secretary of Commerce of the State (the "Secretary"), determined that the Original District was an "eligible area" under the Act, designated the redevelopment

project as a "special bond project" and approved the issuance of STAR Bonds for the project; and

WHEREAS, on November 9, 2007, an Amended and Restated STAR Bond Project Plan (Vacation Village Project Plan) ("First Amended Project Plan") was filed with the Unified Government Clerk; and

WHEREAS, a public hearing was held on November 15, 2007, after due published notice, regarding the First Amended Project Plan; and

WHEREAS, on November 29, 2007 the Governing Body adopted Ordinance No. O-100-07 approving the First Amended Project Plan; and

WHEREAS, an Amended and Restated STAR Bond District Plan dated July 8, 2014 (the "2014 STAR Bond District Plan") was filed with the Unified Government Clerk, which 2014 STAR Bond District Plan expanded the Original District to add additional property (the "STAR Bond District") and divided the STAR Bond District into five (5) project areas; and

WHEREAS, a Second Amended and Restated STAR Bond Project Plan (Village East Project Plan – Project Area 1) dated July 8, 2014 was filed with the Unified Government Clerk (the "Project Area 1 Plan"); and

WHEREAS, a STAR Bond Project Plan (Village East Project Plan – Project Area 2) dated July 8, 2014 was filed with the Unified Government Clerk (the "Project Area 2 Plan"); and

WHEREAS, a STAR Bond Financing Project Plan (Village East Project Plan – Project Area 4) dated July 8, 2014 was filed with the Unified Government Clerk (the "Project Area 4 Plan"); and

WHEREAS, on July 14, 2014 the Planning Commission of the Unified Government made a finding that the Project Area 1 Plan, Project Area 2 Plan and Project Area 4 Plan were each consistent with the intent of the City's comprehensive plan for the development of the City; and

WHEREAS, in accordance with the Act, on August 28, 2014, the Governing Body held a public hearing to consider approval of the STAR Bond District and adoption of the 2014 STAR Bond District Plan, Project Area 1 Plan, Project Area 2 Plan, and Project Area 4 Plan, after proper notice of such public hearing in accordance with the Act; and

WHEREAS, on August 28, 2014, the Governing Body adopted Ordinance No.O-47-14 that adopted the 2014 STAR Bond District Plan, the Project Area 1 Plan, the Project Area 2 Plan, and the Project Area 4 Plan; and

WHEREAS, on September 24, 2014 the Secretary (a) determined that the STAR Bond District constituted an "eligible area" under the Act, (b) approved the 2014 STAR Bond District Plan consisting of the five project areas described therein and (c) approved the issuance of up to \$160,000,000 (exclusive of approved financing costs) of STAR Bonds to be issued pursuant to the 2014 STAR Bond District Plan, including up to \$97,000,000 (exclusive of approved financing costs) with respect to Project Areas 1 and 2; and

WHEREAS, on June 30, 2015, the Secretary approved (a) the First Amendment to Amended and Restated District Plan for Village East STAR Bond District dated June 23, 2015 (the "2015 STAR Bond District Amendment"), which amended the 2014 STAR Bond District Plan and divided the STAR Bond District into six (6) project areas, including (b) the division of Project Area 2 into Project Area 2A and Project Area 2B, (c) the First Amended and Restated STAR Bond Project Plan (Village East Project

Plan— Project Area 2A) dated June 23, 2015 (the “Project Area 2A Plan”) with respect to Project Area 2A within the STAR Bond District (“Project Area 2A”), and (d) an increase in the amount of STAR Bonds to be issued with respect to Project Areas 1 and 2 (both 2A and 2B) to \$100,000,000 (exclusive of approved financing costs); and

WHEREAS, on August 13, 2015, the Governing Body desires to approve the 2015 STAR Bond District Amendment and the Project Area 2A Plan; and

WHEREAS, pursuant to the Act, the Unified Government is authorized to issue its Sales Tax Special Obligation Revenue Bonds (Vacation Village Project Areas 1 and 2A), Series 2015A (the “Series 2015A Bonds”) and its Sales Tax Special Obligation Revenue Bonds (Vacation Village Project Areas 1 and 2A), Subordinate Lien Series 2015B (the “Series 2015B Bonds”) in the aggregate original principal amount not to exceed \$95,000,000 (the Series 2015A Bonds and the Series 2015B Bonds are collectively, the “Series 2015 Bonds”) under the hereinafter described Bond Indentures, for the purpose of implementing the Project Area 1 and 2A Plans by providing funds to (a) finance a portion of the Costs of the Project (as defined in the Bond Indentures), (b) fund a deposit to each Debt Service Reserve Fund, (c) fund a deposit to each Capitalized Interest Fund, and (d) pay certain costs related to the issuance of the Series 2015 Bonds; and

WHEREAS, the Governing Body hereby finds and determines that the issuance of the Series 2015 Bonds to provide funds for the purposes described herein in the manner provided in the Act and pursuant to the provisions of the Bond Indentures, will serve one or more of the public purposes set forth in the Act and will promote, stimulate and develop the general and economic welfare of the Unified Government; and

WHEREAS, the Governing Body of the Unified Government further finds and determines that it is necessary and desirable in connection with the issuance of the Series 2015 Bonds that the Unified Government enter into certain agreements, and that the Unified Government take certain other actions and approve the execution of certain other documents as herein provided.

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

Section 1. 2015 STAR Bond District Amendment and Project Area 2A Plan. The Governing Body approves the 2015 STAR Bond District Amendment and Project Area 2A Plan, all pursuant to the Act. The Governing Body hereby finds that the ad valorem property tax revenues of the county and each affected school district will not be adversely affected by the Project Area 2A Plan. The map and legal descriptions of Project Areas 2A and 2B are approved and attached hereto as **Exhibits A and B**.

Section 2. Authorization of the Series 2015 Bonds. The Unified Government is hereby authorized to issue and sell the Series 2015 Bonds in an aggregate original principal amount not to exceed \$95,000,000, the proceeds of which will be used to (a) pay Costs of the Project, (b) fund deposits to debt service reserve funds with respect to the Series 2015 Bonds, (c) fund capitalized interest on the Series 2015 Bonds and (d) pay certain costs related to the issuance of the Series 2015 Bonds. The Series 2015 Bonds shall be issued and secured pursuant to the herein authorized Bond Indentures and shall bear such dates, shall be in such denominations, shall be in such forms, shall mature on the dates and in the principal amounts and maturity amounts, shall bear interest at rates not to exceed the maximum rate permitted by law and shall be subject to redemption on the dates and in the principal amounts as provided

in the Bond Indentures and Purchase Contracts (as hereinafter defined), and shall have such other terms and provisions, shall be issued, executed, authenticated and delivered in such manner and shall be subject to such provisions, covenants and agreements, as are set forth in the Bond Indentures. The Series 2015 Bonds shall be sold and delivered to the order of the purchasers thereof in accordance with the terms and conditions of the Purchase Contracts, at such prices as are set forth therein.

The Series 2015 Bonds, together with interest and premium, if any, thereon are not general obligations of the Unified Government but are limited obligations payable solely from the trust estate pledged to the payment thereof under the Bond Indentures and shall be a valid claim of the respective holders thereof only against the trust estate and other moneys held by the Trustee and the revenues so pledged as aforesaid. In no event shall the Series 2015 Bonds be payable out of any funds or properties other than those pledged or acquired under the Bond Indentures, and the Series 2015 Bonds shall not be deemed to constitute a debt or liability of the State, the Unified Government or of any political subdivision thereof and the issuance of the Series 2015 Bonds shall not, directly, indirectly or contingently, obligate the Unified Government, the State or any political subdivision thereof to levy any form of taxation therefor or to budget or make any appropriation for their payment. Nothing in the Series 2015 Bonds, the Bond Indentures, the proceedings of the Unified Government authorizing the Series 2015 Bonds or the Act shall be construed to be a debt or loan of credit of the Unified Government, the State or any political subdivision thereof within the meaning of any constitutional or statutory debt limitation or restriction.

Section 3. Authorization and Approval of Documents. The following documents are hereby approved in substantially the forms presented to the Unified Government at this meeting, and the Unified Government is hereby authorized to execute and deliver each of such documents (the "Unified Government Documents") with such changes therein as shall be approved by the officer or officers of the Unified Government executing such documents, such officers' signatures thereon being conclusive evidence of their approval and the Unified Government's approval thereof:

(a) Bond Trust Indenture dated as of the date stated therein for the Series 2015A Bonds (the "Series 2015A Bond Indenture") and a Bond Trust Indenture dated as of the date stated therein for the Series 2015B Bonds (the "Series 2015B Bond Indenture, and with the Series 2015A Bond Indenture collectively, the "Bond Indentures"), each between the Unified Government and Security Bank of Kansas City, Kansas City, Kansas, as trustee (the "Trustee"), authorizing the issuance of the Series 2015 Bonds.

(b) Purchase Contract dated as of the date stated therein for the Series 2015A Bonds and a Purchase Contract dated as of the date stated therein for the Series 2015B Bonds (collectively, the "Purchase Contracts"), each among the Unified Government and Stifel, Nicolaus & Company, Incorporated (the "Underwriter"), relating to the purchase of the Series 2015 Bonds.

(c) Tax Compliance Agreement dated as of the date stated therein for the Series 2015A Bonds and a Tax Compliance Agreement dated as of the date stated therein for the Series 2015B Bonds, each between the Unified Government and the Trustee, relating to the Series 2015 Bonds.

(d) Issuer's Continuing Disclosure Agreement for the Series 2015A Bonds and an Issuer's Continuing Disclosure Agreement for the Series 2015B Bonds, each dated as of the date stated therein between the Unified Government and the Trustee, as dissemination agent, relating to the Series 2015 Bonds.

(e) Tax Distribution Agreement dated as of the date set forth therein (the "Tax Distribution Agreement") among the Unified Government, the Trustee and the other parties named therein, which provides for certain distributions of tax revenues for the benefit of the Series 2015 Bonds.

(f) Escrow Agreement dated as of the date set forth therein (the "Escrow Agreement") among the Unified Government and the other parties named therein, which provides for certain distributions of tax revenues.

Section 4. Approval of Use of Official Statements. The Unified Government hereby approves the use of the Preliminary Official Statements for the Series 2015A Bonds and the Series 2015B Bonds, from which final Official Statements for the Series 2015A Bonds and the Series 2015B Bonds shall be drafted (collectively, the "Series 2015 Official Statements"), in connection with the sale of the Series 2015 Bonds, in substantially the form presented to the Unified Government, with such changes therein as shall be approved by the officer of the Unified Government executing the Series 2015 Official Statements, such officer's signature thereon being conclusive evidence of his approval and the Unified Government's approval thereof.

The Series 2015 Official Statements and the use and distribution thereof by the Underwriter are hereby approved. For the purpose of enabling the Underwriter to comply with the requirements of Rule 15c2-12(b)(1) of the Securities and Exchange Commission (the "Rule"), the Mayor/CEO of the Unified Government is hereby authorized and directed to deem the Series 2015 Official Statements to be "final" as of their respective dates, except for the omission of such information as is permitted by the Rule, and, if requested, to provide the Underwriter a letter or certification to such effect and to take such other actions or execute such other documents as the Mayor/CEO of the Unified Government in his reasonable judgment deems necessary to enable the Underwriter to comply with the requirements of such Rule.

Section 5. Appropriations Covenants for the Series 2015B Bonds.

(a) The Unified Government intends, on or before the last day of each fiscal year, to budget and appropriate, specifically with respect to the Series 2015B Bond Indenture, Available Issuer Funds (as defined in the Series 2015B Bond Indenture) sufficient to pay all the Debt Service Requirements (as defined in the Series 2015B Bond Indenture) on the Series 2015B Bonds for the next succeeding fiscal year. The decision to appropriate or not to appropriate Available Issuer Funds under the Series 2015B Indenture shall be made solely by the Governing Body. The Unified Government shall deliver written notice to the Trustee no later than 15 days after the commencement of its fiscal year stating whether or not the Governing Body of the Unified Government has appropriated Available Issuer Funds sufficient for the purpose of paying the Debt Service Requirements to become due on the Series 2015B Bonds during such fiscal year.

(b) The Unified Government covenants and agrees that the County Administrator of the Unified Government or any other officer at any time charged with the responsibility of formulating budget proposals is hereby directed to include in the budget proposal submitted to the Governing Body for each fiscal year that the Series 2015B Bonds are outstanding a request for an appropriation of Available Issuer Funds for transfer to the Trustee at the times and in the manner provided in the Series 2015B Bond Indenture. The Unified Government reasonably believes that legally available funds in an amount sufficient to make all Debt Service Requirements on the Series 2015B Bonds during each fiscal year can be obtained, subject to appropriation by the Governing Body.

(c) The Unified Government acknowledges and agrees that the Debt Service Requirements on the Series 2015B Bonds set forth in the Series 2015B Bond Indenture shall constitute currently budgeted expenditures of the Unified Government, and shall not in any way be construed or interpreted as creating a liability or a general obligation or debt of the Unified Government in contravention of any applicable constitutional or statutory limitation or requirements concerning the creation of indebtedness by the Unified Government, nor shall anything contained herein or in the Series 2015B Bond Indenture constitute a pledge of the general credit, tax revenues (except the Revenues, as defined in the Series 2015B Bond Indenture), funds or moneys of the Unified Government. The Unified Government's obligations to pay Debt Service Requirements under the Series 2015B Bond Indenture shall be from year to year only, and shall not constitute a mandatory payment obligation of the Unified Government in any ensuing fiscal year beyond the then current fiscal year. Neither the Series 2015B Bond Indenture nor the issuance of the Series 2015B Bonds shall directly or indirectly obligate the Unified Government to levy or pledge any form of taxation (other than the Revenues) or make any appropriation or make any payments beyond those appropriated for the Unified Government's then current fiscal year, but in each fiscal year the Debt Service Requirements on the Series 2015B Bonds shall be payable solely from the Revenues and the amounts appropriated therefor from Available Issuer Funds.

Section 6. Approval of First Amendment. The First Amendment to Amended and Restated Vacation Village Development Agreement between the Unified Government and SVV I, LLC (the "First Amendment"), in substantially the form presented to and reviewed by the Unified Government at this meeting (a copy of which shall be filed in the official records of the Unified Government) is hereby approved and the officers of the Unified Government are hereby authorized to execute and deliver the First Amendment, such officials' signatures thereon being conclusive evidence of their approval and the Unified Government's approval thereof, and to execute and deliver all necessary documents.

Section 7. Execution of Bonds and Documents. The Mayor/CEO of the Unified Government is hereby authorized and directed to execute the Series 2015 Bonds and to deliver the Series 2015 Bonds to the Trustee for authentication for and on behalf of and as the act and deed of the Unified Government in the manner provided in the Bond Indentures. The Mayor/CEO of the Unified Government is hereby authorized and directed to execute the Unified Government Documents and such other documents, certificates and instruments as may be necessary or desirable to carry out and comply with the intent of this Ordinance, with such changes as the Mayor/CEO deems necessary or appropriate, for and on behalf of and as the act and deed of the Unified Government. The Clerk of the Unified Government is hereby authorized and directed to attest to and affix the seal of the Unified Government to the Series 2015 Bonds, the Unified Government Documents and such other documents, certificates and instruments as may be necessary or desirable to carry out and comply with the intent of this Ordinance.

Section 8. Further Authority. The Unified Government shall, and the officers, employees and agents of the Unified Government are hereby authorized and directed to, take such action, expend such funds and execute such other documents, certificates and instruments, including without limitation documents relating to the qualifications of the Bonds under the "blue sky" laws of the various states of the United States of America, documents necessary to obtain approvals of the Secretary as required by law, and any agreements with respect to the investment of funds held under the Bond Indentures, as may be necessary or desirable to carry out and comply with the intent of this Ordinance and to carry out, comply with and perform the duties of the Unified Government with respect to the Series 2015 Bonds and the Unified Government Documents.

Section 9. Severability. The provisions of this Ordinance shall not be severable.

Section 10. Effective Date. This Ordinance shall take effect and be in full force after its adoption by the Unified Government and publication once in the official newspaper of the Unified Government.

PASSED by the Governing Body of the Unified Government this 13th day of August, 2015.



Mayor/CEO of the Unified Government of
Wyandotte County/Kansas City, Kansas

(Seal)

ATTEST:

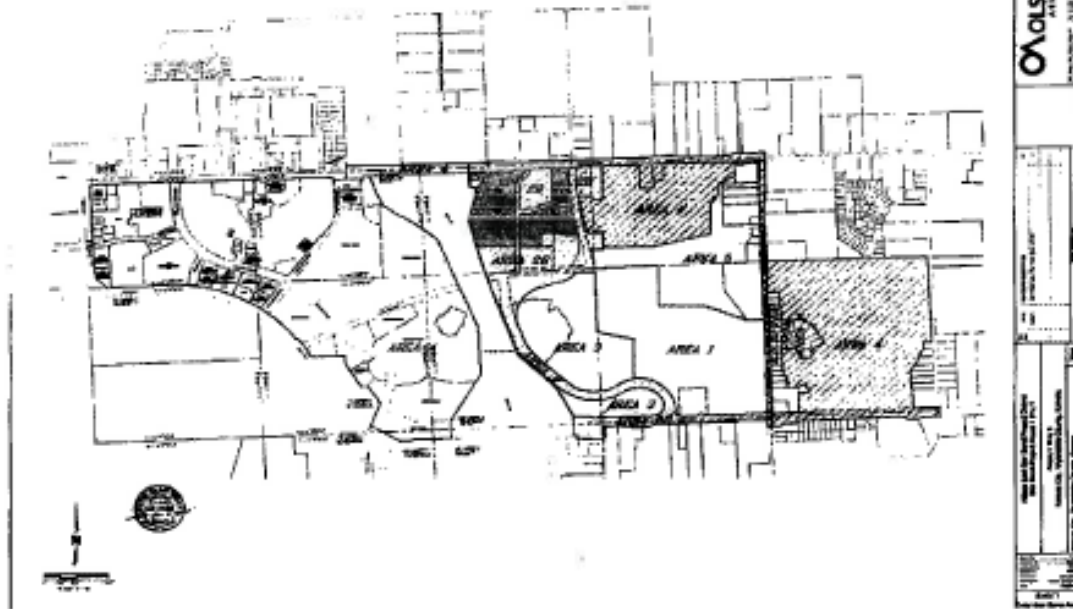
Carol Bodol
Deputy Unified Government Clerk

Approved as to Form:

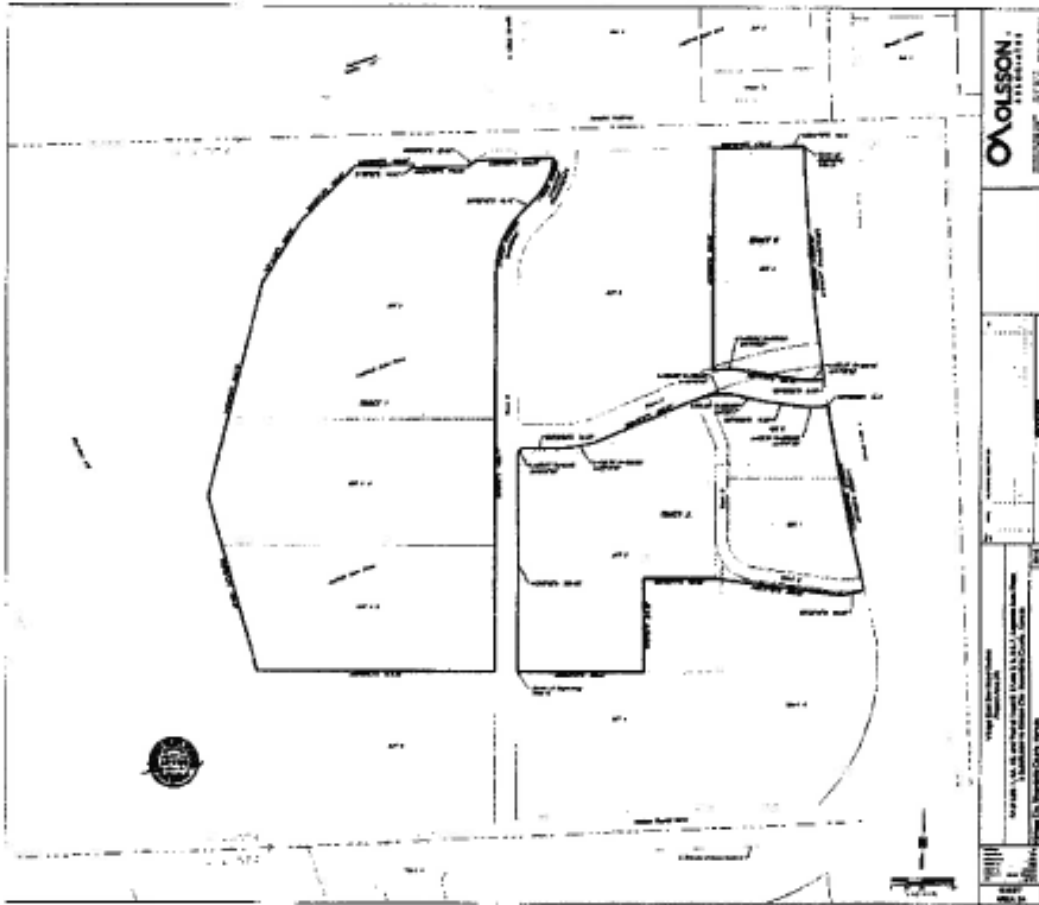
Chief Counsel

EXHIBIT A

Village East Star Bond Project District



PROJECT AREA 2A



PROJECT AREA 2B

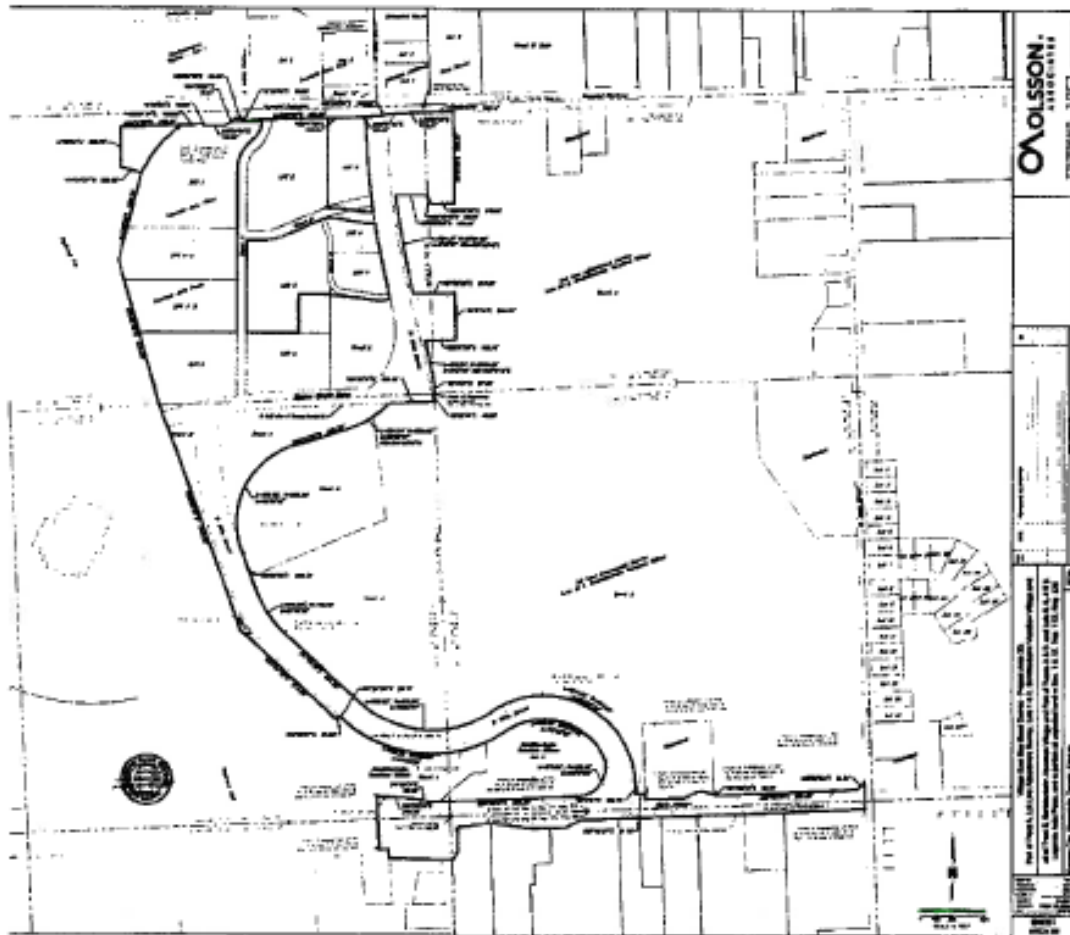


EXHIBIT B

LEGAL DESCRIPTIONS OF PROJECT AREAS 2A AND 2B

PROJECT AREA 2A

All of Lots 1, 3, 4-A, 4-B & 7, along with part of Tracts A & B and Lots 5, & 6, Legends Auto Plaza, a subdivision in Kansas City, Wyandotte County, Kansas, being more particularly described as follows:

Tract 1:

All of Lots 1, 4-A & 4-B of said Legends Auto Plaza.

AND ALSO:

Tract 2:

BEGINNING at the Northeast corner of said Lot 3, said point also being the point of intersection of the South Right-of-Way line of Parallel Parkway and the West Right-of-Way line of N. 98th Street, as established with said Legends Auto Plaza; thence Southerly, along the East line of Lot 3, Tract B, and Lot 6, and along the West Right-of-Way line of said N. 98th Street, and along a curve to the left, whose initial tangent bearing of South 02 degrees 13 minutes 58 seconds East, having a radius of 5,804.58 feet and through a central angle of 05 degrees 58 minutes 07 seconds, an arc length of 604.68 feet; thence South 81 degrees 30 minutes 09 seconds West, departing the East line of said Lot 6 and the West Right-of-Way line of said N. 98th Street, a distance of 0.08 feet, to a point of curvature; thence Westerly, along a curve to the right, having a radius of 220.00 feet and through a central angle of 17 degrees 18 minutes 38 seconds, an arc length of 66.47 feet, to a point of tangency; thence North 81 degrees 11 minutes 14 seconds West, a distance of 138.78 feet, to a point of curvature; thence Westerly, along a curve to the left, having a radius of 280.00 feet and through a central angle of 17 degrees 48 minutes 27 seconds, an arc length of 87.02 feet, to a point on the Southerly prolongation of the West line of said Lot 3; thence North 00 degrees 00 minutes 50 seconds West, along the West line of said Lot 3 and its Southerly prolongation, a distance of 576.20 feet, to the Northwest corner of said Lot 3, said point also being on the South Right-of-Way line of said Parallel Parkway; thence North 89 degrees 14 minutes 17 seconds East, along the North line of said Lot 3 and along the South Right-of-Way line of said Parallel Parkway, a distance of 175.43 feet; thence North 88 degrees 01 minutes 07 seconds East, continuing along the North line of said Lot 3 and the South Right-of-Way line of said Parallel Parkway, a distance of 59.91 feet, to the POINT OF BEGINNING.

AND ALSO:

Tract 3:

BEGINNING at the Southwest corner of said Lot 5, said point also being on the Easterly line of said Tract B; thence North 00 degrees 00 minutes 50 seconds West, along the West line of said Lot 5 and along the Easterly line of said Tract B, a distance of 559.99 feet, to a point of curvature; thence Northerly, Northeasterly and Easterly, continuing along the West line and along the North line of said Lot 5, and continuing along the Easterly line and along the Southerly

line of said Tract B, and along a curve to the right, having a radius of 15.00 feet and through a central angle of 90 degrees 01 minutes 50 seconds, an arc length of 23.57 feet, to a point of tangency; thence South 89 degrees 59 minutes 00 seconds East, continuing along the North line of said Lot 5 and along the Southerly line of said Tract B, a distance of 79.87 feet, to a point of curvature; thence Easterly and Northeasterly, continuing along the North line of said Lot 5 and along the Southerly line of said Tract B, and along a curve to the left, having a radius of 330.00 feet and through a central angle of 23 degrees 15 minutes 39 second, an arc length of 133.97 feet, to a point of tangency; thence North 66 degrees 45 minutes 21 seconds East, continuing along the North line of said Lot 5 and along the Southerly line of said Tract B, and their Easterly prolongation, a distance of 256.87 feet, to a point of curvature; thence Northeasterly, Easterly and Southeasterly, along a curve to the right, having a radius of 185.00 feet and through a central angle of 38 degrees 46 minutes 48 seconds, an arc length of 125.22 feet, to a point of reverse curvature; thence Southeasterly and Easterly, along a curve to the left, having a radius of 515.00 and through a central angle of 06 degrees 50 minutes 11 seconds, an arc length of 61.45 feet, to a point of tangency; thence South 81 degrees 18 minutes 03 seconds East, a distance of 74.97 feet, to a point of curvature; thence Easterly, along a curve to the left, having a radius of 290.00 feet and through a central angle of 17 degrees 11 minutes 48 seconds, an arc length of 87.04 feet, to a point of tangency; thence North 81 degrees 30 minutes 09 seconds East, a distance of 0.14 feet, to a point on the East line of said Lot 6, said point also being on the West Right-of-Way line of said N. 98th Street, said point also being on a non-tangent curve; thence Southerly and Southeasterly, along the East line of Lots 6 and 7 and the Easterly line of said Tract B, and along a curve to the left, whose initial tangent bearing is South 08 degrees 53 minutes 33 seconds East, having a radius of 5,804.58 feet and through a central angle of 04 degrees 46 minutes 23 seconds, an arc length of 483.54 feet, to the Northeasterly corner of said Tract A; thence South 76 degrees 23 minutes 16 seconds West, departing the West Right-of-Way line of said N. 98th Street, a distance of 60.00 feet; thence North 82 degrees 31 minutes 36 seconds West, a distance of 330.64 feet; thence South 89 degrees 59 minutes 10 seconds West, a distance of 184.56 feet; thence South 00 degrees 01 minutes 03 seconds West, a distance of 241.90 feet, to a point on the South line of said Lot 5, said point also being on the North line of Lot 9 of said Legends Auto Plaza; thence North 89 degrees 58 minutes 57 seconds West, along the South line of said Lot 5 and along the North line of said Lot 9 a distance of 328.41 feet, to the POINT OF BEGINNING.

PROJECT AREA 2B

File No. 014-0347

Schlitterbahn

April 15, 2015

Project Area 2B Description:

Part of Tract A, Lot Line Adjustment Survey, Lots 1 & 2, Schlitterbahn Vacation Village; All of Tract B, and all of that part of France Family Drive, State Avenue and N. 98th Street Right-of-Ways as established within Schlitterbahn Vacation Village, a subdivision in Kansas City, Wyandotte County, Kansas; All of Legends Auto Plaza, a subdivision in Kansas City, Wyandotte County, Kansas; along with a portion of unplatted land, lying in Section 1, Township 11 South, Range 23 East, and Section 12, Township 11 South, Range 23 East, all being more particularly described as follows:

BEGINNING at the Northeast corner of the Southwest Quarter of said Section 1, Township 11 South, Range 23 East; thence South 02 degrees 20 minutes 41 seconds East, along the East line of said Southwest Quarter, a distance of 49.99 feet, to a point on the South Right-of-Way line of France Family Drive, as now established; thence South 87 degrees 20 minutes 51 seconds West, along the South Right-of-Way line of said France Family Drive, a distance of 281.92 feet, to a point on a non-tangent curve; thence Southwesterly, departing the South Right-of-Way line of said France Family Drive, and along the Northeasterly prolongation of the Northerly line of Tract B of said Lot Line Adjustment Survey, and along a curve to the right, whose initial tangent bearing is South 44 degrees 08 minutes 09 seconds West, having a radius of 650.00 feet, and a central angle of 28 degrees 36 minutes 27 seconds, an arc length of 324.54 feet, to a point of tangency; thence South 72 degrees 44 minutes 36 seconds West, continuing along the Northerly line of said Tract B, a distance of 346.32 feet, to a point of curvature; thence Southwesterly, Southerly and Southeasterly, continuing along the Northerly line and along the Westerly line of said Tract B, and along a curve to the left, having a radius of 500.00 feet and a central angle of 92 degrees 50 minutes 42 seconds, an arc length of 810.22 feet, to a point on the Northeasterly Right-of-Way line of N. 98th Street, as now established, said point also being on the Westerly line of said Tract B, said point also being a point of tangency; thence South 20 degrees 06 minutes 06 seconds East, along the Northeasterly Right-of-Way line of said N. 98th Street and along the Westerly line of said Tract B, and along the Westerly Line of Tract A of said Lot Line Adjustment Survey, a distance of 253.32 feet, to a point of curvature; thence Southeasterly, continuing along the Northeasterly Right-of-Way line of said N. 98th Street and along the Westerly line of Tract A, of said Lot Line Adjustment Survey, and along a curve to the left, having a radius of 725.00 feet and a central angle of 27 degrees 18 minutes 33 seconds, an arc length of 345.56 feet, to a point of tangency; thence South 47 degrees 24 minutes 39 seconds East, continuing along the Northeasterly Right-of-Way line of said N. 98th Street and along the Westerly and Southerly line of Tract A, of said Lot Line Adjustment Survey, a distance of 624.55 feet, to a point of curvature; thence Southeasterly, Easterly and Northeasterly, continuing along the Northeasterly Right-of-Way line of said N. 98th Street and along the Southerly line of Tract A, of said Lot Line Adjustment Survey, and along a curve to the left, having a radius of 675.00 feet and a central angle of 76 degrees 58 minutes 27 seconds, an arc length of 906.83 feet, to a point of reverse curvature; thence Northeasterly, Easterly, Southeasterly and Southerly, continuing along the Northeasterly Right-of-Way line of said N. 98th Street and along the Southerly line of Tract A, of said Lot Line Adjustment Survey, and along a curve to the right, having a radius of 575.00 feet and a central angle of 122 degrees 03 minutes 50 seconds, an arc length of 1,224.99 feet, to a point of tangency; thence South 02 degrees 19 minutes 17 seconds East, continuing along the Northeasterly Right-of-Way line of said N. 98th Street and along the Southerly line of Tract A, of said Lot Line Adjustment Survey, a distance of 65.73 feet, to the point of intersection of the

Northeasterly Right-of-Way line of said N. 98th Street and the North Right-of-Way line of State Avenue, as now established; thence North 87 degrees 42 minutes 57 seconds East, continuing along the Southerly line of Tract A, of said Lot Line Adjustment Survey, and along the North Right-of-Way line of said State Avenue, a distance of 61.74 feet, to the point of intersection of the North Right-of-Way line of said State Avenue and the Southerly line of Tract A, of said Lot Line Adjustment Survey, lying on the West side of an unplatted piece of land; thence Southerly, departing the Southerly line of Tract A, of said Lot Line Adjustment Survey, and continuing along the North Right-of-Way line of said State Avenue; thence Easterly, continuing along the North Right-of-Way line of said State Avenue, to the point of intersection of the North Right-of-Way line of said State Avenue and the Southerly line of Tract A, of said Lot Line Adjustment Survey, lying on the East side of an unplatted piece of land; thence South 64 degrees 52 minutes 17 seconds East, continuing along the North Right-of-Way line of said State Avenue and the Southerly line of Tract A, of said Lot Line Adjustment Survey, a distance of 13.73 feet; thence North 87 degrees 42 minutes 57 seconds East, continuing along the North Right-of-Way line of said State Avenue and the Southerly line of Tract A, of said Lot Line Adjustment Survey, a distance of 881.99 feet; thence North 53 degrees 02 minutes 04 seconds East, continuing along the North Right-of-Way line of said State Avenue and the Southerly line of Tract A, of said Lot Line Adjustment Survey, a distance of 61.51 feet, to the point of intersection of the North Right-of-Way line of said State Avenue and the West Right-of-Way line of N. 94th Street, as now established; thence Southerly, departing the North Right-of-Way line of said State Avenue, to the point of intersection of the West Right-of-Way line of said N. 94th Street and the South Right-of-Way line of said State Avenue; thence Westerly, along the South Right-of-Way line of said State Avenue to the point of intersection of the South Right-of-Way line of said State Avenue and the Easterly Right-of-Way line of Interstate Highway No. 435, as now established; thence Northerly, departing the South Right-of-Way line of said State Avenue and along the Easterly Right-of-Way line of said Interstate Highway No. 435 to the point of intersection of the Easterly Right-of-Way line of said Interstate Highway No. 435 and the North Right-of-Way line of said State Avenue, said point also being the Southwesterly corner of Tract A of said Schlitterbahn Vacation Village; thence South 86 degrees 36 minutes 43 seconds East, along the North Right-of-Way line of said State Avenue and the South line of said Tract A, a distance of 246.20 feet; thence South 77 degrees 39 minutes 21 seconds East, continuing along the North Right-of-Way line of said State Avenue and the South line of said Tract A, a distance of 92.23 feet; thence North 87 degrees 42 minutes 57 seconds East, continuing along the North Right-of-Way line of said State Avenue and the South line of said Tract A, and along the South line of Lot 3 of said Schlitterbahn Vacation Village, a distance of 925.88 feet to a point of curvature, said point also being the point of intersection of the North Right-of-Way line of said State Avenue and the Southwesterly Right-of-Way line of said N. 98th Street; thence Northeasterly, Northerly and Northwesterly, departing the North Right-of-Way line of said State Avenue, and along the Southwesterly Right-of-Way line of said N. 98th Street, and along the Easterly and Northeasterly line of said Lot 3, and along a curve to the left, having a radius of 182.00 feet and a central angle of 118 degrees 41 minutes 03 seconds, an arc length of 377.00 feet, to a point of compound curvature; thence Northwesterly, Westerly and Southwesterly, continuing along the Southwesterly Right-of-Way line of said N. 98th Street and along the Easterly and Northerly line of said Lot 3, and along a curve to the left, having a radius of 425.00 feet and a central angle of 93 degrees 25 minutes 01 seconds, an arc length of 692.93 feet, to a point of reverse curvature; thence Southwesterly, Westerly and Northwesterly, continuing along the Southwesterly Right-of-Way line of said N. 98th Street and the Northerly line of said Lot 3 and along the Northerly line of said Tract A, and along a curve to the right, having a radius of 825.00 feet and a central angle of 76 degrees 58 minutes 28 seconds, an arc length of 1,108.35 feet, to a point of tangency; thence North 47 degrees 24 minutes 39 seconds West, continuing along the Southwesterly Right-of-Way line of said N. 98th Street and the Northerly line of said Tract A, a distance of 29.19 feet, to the Southeast corner of Tract B of said Schlitterbahn Vacation Village; thence South 42 degrees 35 minutes 21 seconds West, departing the Southwesterly Right-of-Way line of said N. 98th Street, along the Southeasterly line of said Tract B, and continuing along the Northerly line of said Tract A, a distance of 25.00 feet, to a point on the Easterly Right-of-Way line of said Interstate Highway No. 435, said point also being on the Westerly line of said

Tract B; thence North 47 degrees 24 minutes 39 seconds West, along the Easterly Right-of-Way line of said Interstate Highway No. 435 and the Westerly line of said Tract B, a distance of 814.00 feet; thence North 20 degrees 07 minutes 39 seconds West, continuing along the Easterly Right-of-Way line of said Interstate Highway No. 435 and the Westerly line of said Tract B, a distance of 1,498.22 feet to a point on the South line of the Northwest Quarter of said Section 1, said point also being the Southwest corner of said Legends Auto Plaza; thence North 15 degrees 56 minutes 18 seconds West, continuing along the Easterly Right-of-Way line of said Interstate Highway No. 435 and along the West line of said Legends Auto Plaza, a distance of 938.56 feet; thence North 13 degrees 58 minutes 29 seconds East, continuing along the Easterly Right-of-Way line of said Interstate Highway No. 435, and along the West line of said Legends Auto Plaza, a distance of 568.70 feet; thence North 74 degrees 54 minutes 27 seconds West, departing the Easterly Right-of-Way line of said Interstate Highway No. 435 and the West line of said Legends Auto Plaza, a distance of 130.08 feet; thence North 01 degrees 35 minutes 51 seconds West, a distance of 255.72 feet to the Westerly prolongation of the South Right-of-Way line of Parallel Parkway, as now established; thence North 88 degrees 01 minutes 07 seconds East, along the Westerly prolongation of the South Right-of-Way line of said Parallel Parkway, a distance of 370.61 feet, to the point of intersection of the Easterly Right-of-Way line of said Interstate Highway No. 435 and the South Right-of-Way line of said Parallel Parkway, said point also being the Northwest corner of said Legends Auto Plaza; thence North 88 degrees 01 minutes 07 seconds East, along the South Right-of-Way line of said Parallel Parkway, and along the North line of said Legends Auto Plaza, a distance of 150.00 feet; thence South 01 degrees 58 minutes 53 seconds East, continuing along the South Right-of-Way line of said Parallel Parkway, and along the North line of said Legends Auto Plaza, a distance of 10.00 feet; thence North 88 degrees 01 minutes 07 seconds East, continuing along the South Right-of-Way line of said Parallel Parkway, and along the North line of said Legends Auto Plaza, a distance of 140.02 feet; thence North 54 degrees 20 minutes 07 seconds East, continuing along the South Right-of-Way line of said Parallel Parkway and along the North line of said Legends Auto Plaza, and their Northeasterly prolongation, a distance of 72.12 feet; thence North 88 degrees 01 minutes 07 seconds East, a distance of 61.99 feet; thence South 02 degrees 22 minutes 58 seconds East, a distance of 10.00 feet, to a point on the Westerly prolongation of the South Right-of-Way line of said Parallel Parkway and of the North line of said Legends Auto Plaza; thence North 88 degrees 01 minutes 07 seconds East, along said Westerly prolongation and along the South Right-of-Way line of said Parallel Parkway, and along the North line of said Legends Auto Plaza, a distance of 451.28 feet; thence North 89 degrees 11 minutes 40 seconds East, continuing along the South Right-of-Way line of said Parallel Parkway and along the North line of said Legends Auto Plaza, a distance of 243.64 feet; thence North 88 degrees 01 minutes 07 seconds East, continuing along the South Right-of-Way line of said Parallel Parkway, and along the North line of said Legends Auto Plaza, a distance of 84.91 feet; thence North 82 degrees 59 minutes 09 seconds East, continuing along the South Right-of-Way line of said Parallel Parkway, a distance of 170.99 feet, to a point on the North line of Tract A of said Lot Line Adjustment Survey; thence North 88 degrees 01 minutes 07 seconds East, continuing along the South Right-of-Way line of said Parallel Parkway and along the North line of Tract A of said Lot Line Adjustment Survey, a distance of 173.97 feet; thence North 88 degrees 00 minutes 23 seconds East, continuing along the South Right-of-Way line of said Parallel Parkway and the North line of Tract A of said Lot Line Adjustment Survey, a distance of 183.19 feet; thence South 00 degrees 55 minutes 56 seconds East, departing the South Right-of-Way line of said State Avenue and the North line of Tract A of said Lot Line Adjustment Survey, a distance of 582.69 feet; thence South 89 degrees 01 minutes 58 seconds West, a distance of 148.05 feet; thence North 29 degrees 19 minutes 48 seconds West, a distance of 62.94 feet; thence North 90 degrees 00 minutes 00 seconds West, a distance of 190.36 feet, to a point on a non-tangent curve; thence Southerly, along a curve to the left, whose initial tangent bearing is South 07 degrees 20 minutes 18 seconds East, having a radius of 5,654.58 feet, and a central angle of 06 degrees 19 minutes 32 seconds, an arc length of 624.28 feet, to a point on a non-tangent line; thence North 89 degrees 03 minutes 39 seconds East, a distance of 264.66 feet; thence South 01 degrees 01 minutes 01 seconds East, a distance of 295.50 feet; thence South 89 degrees 01 minutes 58 seconds West, a distance of 195.18 feet, to a point on a non-tangent curve; thence

Southerly, along a curve to the right, whose initial tangent bearing is South 13 degrees 19 minutes 19 seconds East, having a radius of 5,804.58 feet and a central angle of 02 degrees 43 minutes 40 seconds, an arc length of 276.34 feet, to a point on a non-tangent line, said point also being on the East line of the Northwest Quarter of said Section 1; thence South 02 degrees 19 minutes 21 seconds East, along the East line of said Northwest Quarter, a distance of 57.88 feet, to the POINT OF BEGINNING.

EXCEPTING therefrom, all of the following described tracts;

All of Lots 1, 3, 4-A, 4-B & 7, along with part of Tracts A & B and Lots 5, & 6, Legends Auto Plaza, a subdivision in Kansas City, Wyandotte County, Kansas, being more particularly described as follows:

Tract 1:

All of Lots 1, 4-A & 4-B of said Legends Auto Plaza.

AND ALSO:

Tract 2:

BEGINNING at the Northeast corner of said Lot 3, said point also being the point of intersection of the South Right-of-Way line of Parallel Parkway and the West Right-of-Way line of N. 98th Street, as established with said Legends Auto Plaza; thence Southerly, along the East line of Lot 3, Tract B, and Lot 6, and along the West Right-of-Way line of said N. 98th Street, and along a curve to the left, whose initial tangent bearing of South 02 degrees 13 minutes 58 seconds East, having a radius of 5,804.58 feet and through a central angle of 05 degrees 58 minutes 07 seconds, an arc length of 604.68 feet; thence South 81 degrees 30 minutes 09 seconds West, departing the East line of said Lot 6 and the West Right-of-Way line of said N. 98th Street, a distance of 0.08 feet, to a point of curvature; thence Westerly, along a curve to the right, having a radius of 220.00 feet and through a central angle of 17 degrees 18 minutes 38 seconds, an arc length of 66.47 feet, to a point of tangency; thence North 81 degrees 11 minutes 14 seconds West, a distance of 138.78 feet, to a point of curvature; thence Westerly, along a curve to the left, having a radius of 280.00 feet and through a central angle of 17 degrees 48 minutes 27 seconds, an arc length of 87.02 feet, to a point on the Southerly prolongation of the West line of said Lot 3; thence North 00 degrees 00 minutes 50 seconds West, along the West line of said Lot 3 and its Southerly prolongation, a distance of 576.20 feet, to the Northwest corner of said Lot 3, said point also being on the South Right-of-Way line of said Parallel Parkway; thence North 89 degrees 14 minutes 17 seconds East, along the North line of said Lot 3 and along the South Right-of-Way line of said Parallel Parkway, a distance of 175.43 feet; thence North 88 degrees 01 minutes 07 seconds East, continuing along the North line of said Lot 3 and the South Right-of-Way line of said Parallel Parkway, a distance of 59.91 feet, to the POINT OF BEGINNING.

AND ALSO:

Tract 3:

BEGINNING at the Southwest corner of said Lot 5, said point also being on the Easterly line of said Tract B; thence North 00 degrees 00 minutes 50 seconds West, along the West line of said Lot 5 and along the Easterly line of said Tract B, a distance of 559.99 feet, to a point of curvature; thence Northerly, Northeasterly and Easterly, continuing along the West line and along the North line of said Lot 5, and continuing along the Easterly line and along the Southerly line of said Tract B, and along a curve to the right, having a radius of 15.00 feet and through a central angle of 90 degrees 01 minutes 50 seconds, an arc length of 23.57 feet, to a point of tangency; thence South 89 degrees 59 minutes 00 seconds East, continuing along the North line of said Lot 5 and along the Southerly line of said Tract B, a distance of 79.87 feet, to a point of curvature; thence Easterly and Northeasterly, continuing along the North line of

said Lot 5 and along the Southerly line of said Tract B, and along a curve to the left, having a radius of 330.00 feet and through a central angle of 23 degrees 15 minutes 39 second, an arc length of 133.97 feet, to a point of tangency; thence North 66 degrees 45 minutes 21 seconds East, continuing along the North line of said Lot 5 and along the Southerly line of said Tract B, and their Easterly prolongation, a distance of 256.87 feet, to a point of curvature; thence Northeasterly, Easterly and Southeasterly, along a curve to the right, having a radius of 185.00 feet and through a central angle of 38 degrees 46 minutes 48 seconds, an arc length of 125.22 feet, to a point of reverse curvature; thence Southeasterly and Easterly, along a curve to the left, having a radius of 515.00 and through a central angle of 06 degrees 50 minutes 11 seconds, an arc length of 61.45 feet, to a point of tangency; thence South 81 degrees 18 minutes 03 seconds East, a distance of 74.97 feet, to a point of curvature; thence Easterly, along a curve to the left, having a radius of 290.00 feet and through a central angle of 17 degrees 11 minutes 48 seconds, an arc length of 87.04 feet, to a point of tangency; thence North 81 degrees 30 minutes 09 seconds East, a distance of 0.14 feet, to a point on the East line of said Lot 6, said point also being on the West Right-of-Way line of said N. 98th Street, said point also being on a non-tangent curve; thence Southerly and Southeasterly, along the East line of Lots 6 and 7 and the Easterly line of said Tract B, and along a curve to the left, whose initial tangent bearing is South 08 degrees 53 minutes 33 seconds East, having a radius of 5,804.58 feet and through a central angle of 04 degrees 46 minutes 23 seconds, an arc length of 483.54 feet, to the Northeasterly corner of said Tract A; thence South 76 degrees 23 minutes 16 seconds West, departing the West Right-of-Way line of said N. 98th Street, a distance of 60.00 feet; thence North 82 degrees 31 minutes 36 seconds West, a distance of 330.64 feet; thence South 89 degrees 59 minutes 10 seconds West, a distance of 184.56 feet; thence South 00 degrees 01 minutes 03 seconds West, a distance of 241.90 feet, to a point on the South line of said Lot 5, said point also being on the North line of Lot 9 of said Legends Auto Plaza; thence North 89 degrees 58 minutes 57 seconds West, along the South line of said Lot 5 and along the North line of said Lot 9 a distance of 328.41 feet, to the POINT OF BEGINNING.

EXHIBIT D-1

AMENDED AND RESTATED DISTRICT PLAN

SEE ATTACHED

**AMENDED AND RESTATED STAR BOND DISTRICT PLAN
FOR
VILLAGE EAST STAR BOND DISTRICT**

July 8, 2014

DESCRIPTION OF AMENDED & RESTATED DISTRICT PLAN

The Kansas STAR Bonds Financing Act, K.S.A. 12-17, 160, *et seq.* (the “**Act**”), authorizes cities to establish STAR Bond project districts to promote the general and economic welfare of the city. Pursuant to the previous act, the Unified Government of Wyandotte County/Kansas City, Kansas (the “**Unified Government**”) determined it advisable to establish and did establish a STAR Bond project district in the City of Kansas City, Kansas known as The Vacation Village STAR Bond Project District.¹ The boundaries of such district (the “**Original District**”), contained approximately 380 acres, bounded on the west by Interstate 435, on the south by State Avenue, on the north by Parallel Parkway and on the east by the east right-of-way line of 94th Street.

In conjunction with the approval of this Amended and Restated District Plan (the “**New District Plan**”), the Unified Government intends to expand the Original District, which will now be known as the “Village East STAR Bond Project District” (the “**Expanded District**”). The Expanded District includes the Original District and the following additional land:

- Land generally bounded on the east by Interstate 435, on the north by Parallel Parkway, on the south by State Avenue, and on the west by North 110th Street, which is connected to the land that comprised the Original District via the Parallel Parkway right-of-way, which is included within the Expanded District; and
- Approximately 126 acres of land, generally located in the northeast quadrant of 94th Street and State Avenue, along with adjacent State Avenue right-of-way.

A map depicting the boundaries of the Expanded District, as well as the boundaries of the proposed project areas within the Expanded District, is attached hereto as **Exhibit A**, and legal descriptions of the Expanded District and each of the project areas are attached hereto as **Exhibit B**, both of which are incorporated herein by reference.

A description of the New District Plan is as follows:

The Expanded District shall consist of five (5) project areas:

Project Area 1 may be described in a general manner as the Schlitterbahn Waterpark, as well as multiple other buildings for other potential commercial uses, including without limitation, hotel and/or other lodging accommodations, office facilities, multi-family residential units, and/or

¹ The Unified Government’s original creation of the STAR Bond project district was as a “Redevelopment District” under the Kansas Tax Increment Financing Act, K.S.A. 12-1770, *et seq.*, as amended. After creation of the Vacation Village Redevelopment District, the Kansas Legislature moved the relevant statutory provisions to the Kansas STAR Bonds Financing Act, K.S.A. 12-17, 160, *et seq.* (the “Act”), and the terminology for such a district under the Act changed to “STAR Bond project district,” rather than “redevelopment district.”

other commercial uses, as well as certain associated streets and other infrastructure.

Project Area 2 may be described in a general manner as development of multiple buildings with various potential commercial uses, including without limitation, hotel and/or other lodging accommodations, office facilities, multi-family residential units, an automotive plaza, sports facilities, retail and restaurants, and/or other commercial uses, as well as certain associated streets and other infrastructure.

Project Area 3 may be described in a general manner as development of multiple buildings with various potential commercial uses, including without limitation, hotel and/or other lodging accommodations, office facilities, multi-family residential units, sports facilities, retail and restaurants, and/or other commercial uses, as well as certain associated streets and other infrastructure.

Project Area 4 may be described in a general manner as development of multiple buildings with various potential commercial uses, including without limitation, hotel and/or other lodging accommodations, office facilities, major multi-sport athletic complex, sports facilities, retail and restaurants, and/or other commercial uses, as well as certain associated streets and other infrastructure.

Project Area 5 may be described in a general manner as development of multiple buildings with various potential commercial uses, including without limitation, hotel and/or other lodging accommodations, office facilities, multi-family residential units, waterpark facilities, sports facilities, retail and restaurants, and/or other commercial uses, as well as certain associated streets and other infrastructure.

This New District Plan replaces the previous District Plan in its entirety. While this New District Plan shares the same intended purpose of the previous District Plan – creation of a unique, destination-oriented, mixed-use experience – this New District Plan provides a revised mix of uses in response to current market demand, separated into five (5) project areas that replace the existing single project area, as depicted on ***Exhibit A*** and legally described on ***Exhibit B*** attached hereto.

EXHIBIT A

EXPANDED DISTRICT / PROJECT AREAS BOUNDARY MAP

EXPANDED DISTRICT

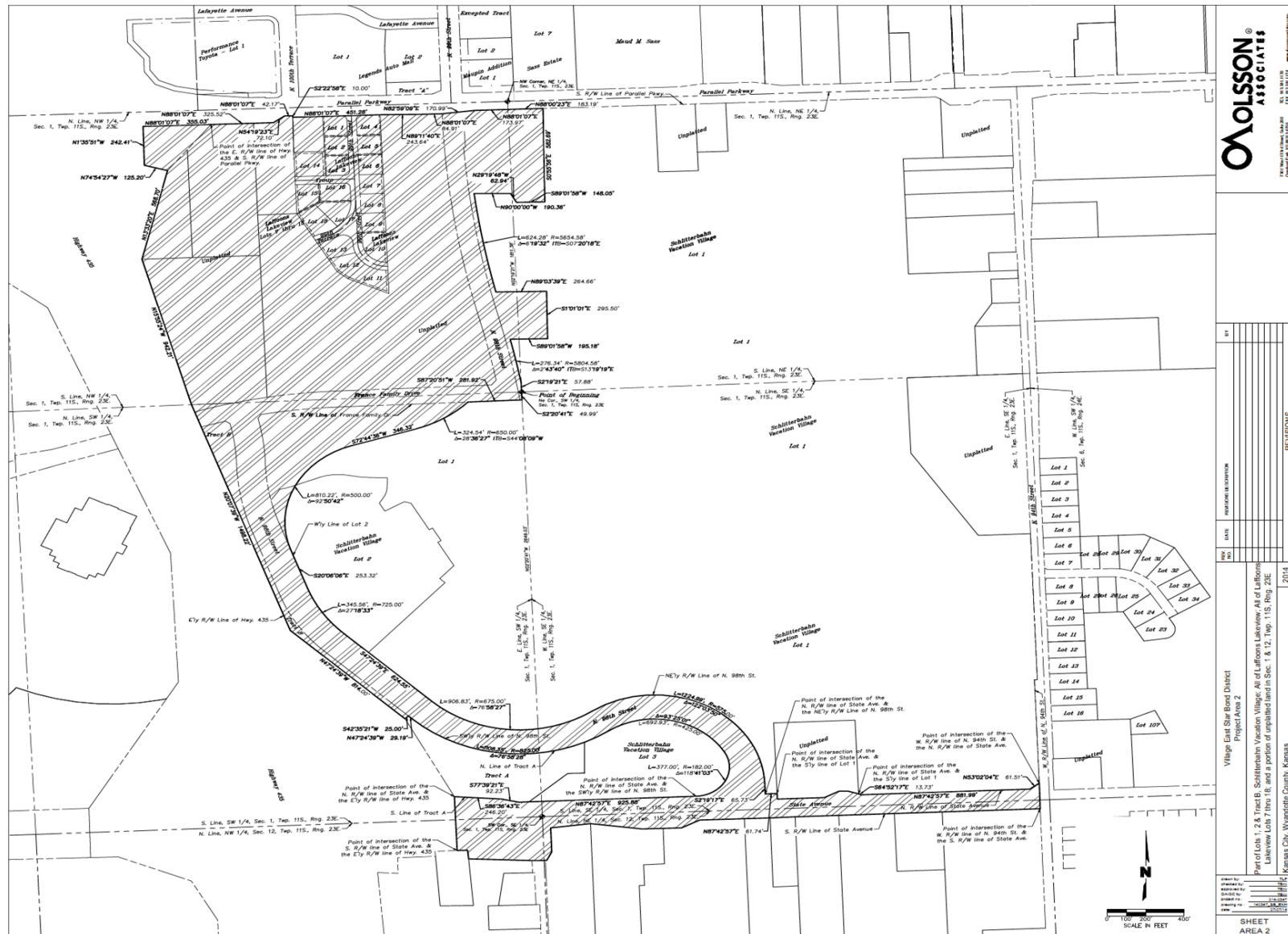
Village East Star Bond Project District

[illegible]

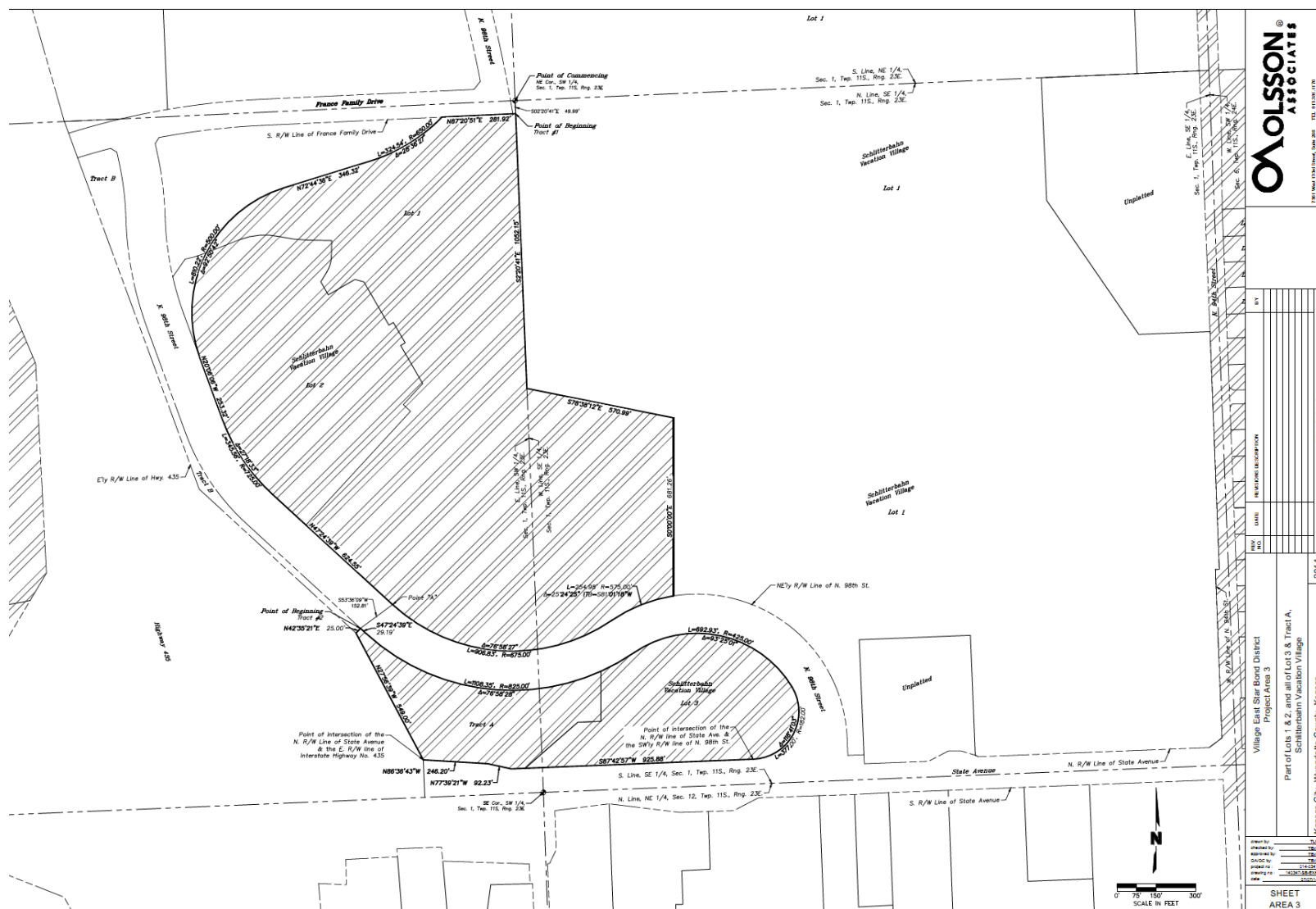
PROJECT AREA 1



PROJECT AREA 2



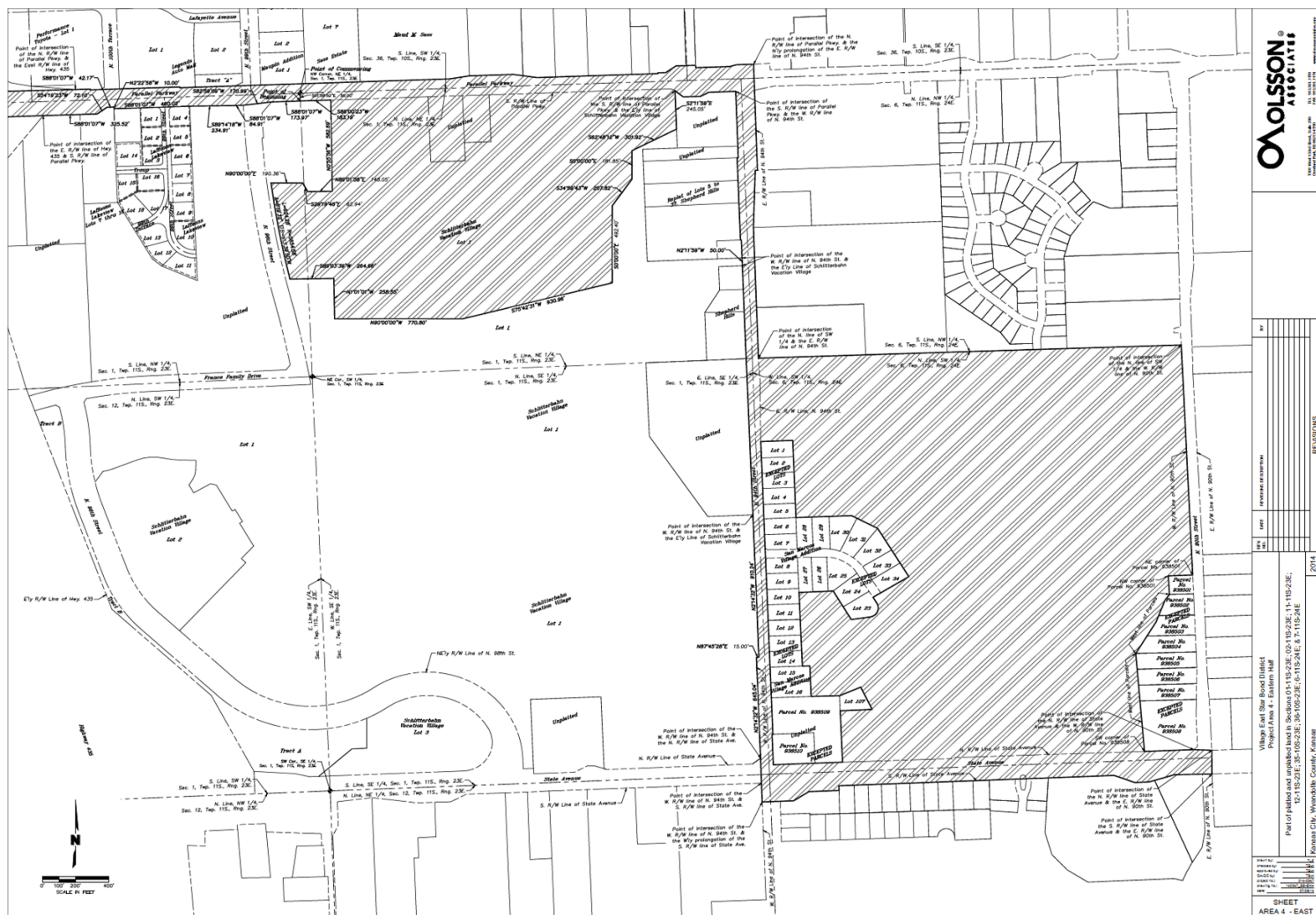
PROJECT AREA 3



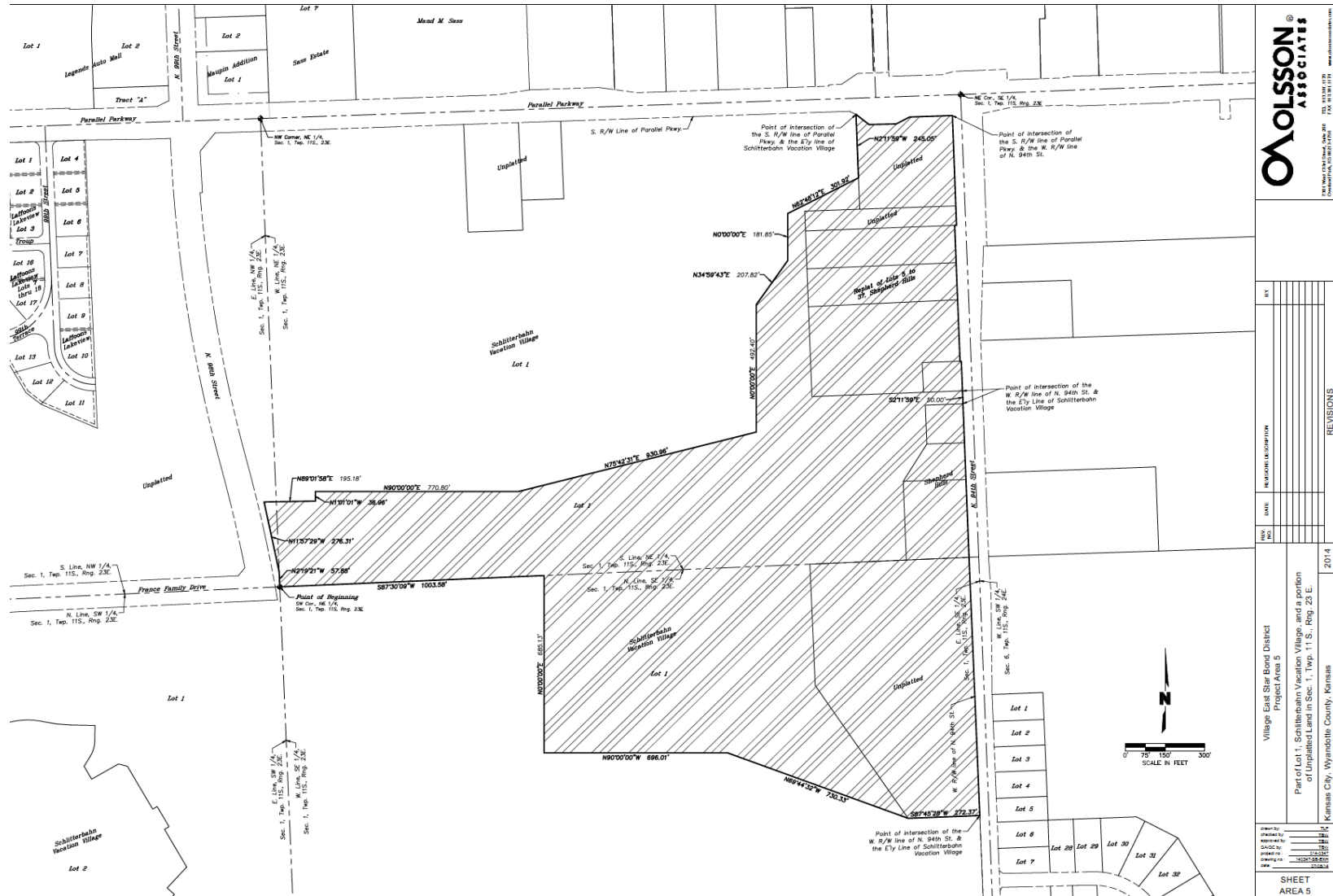
PROJECT AREA 4 (WEST SIDE)



PROJECT AREA 4 (EAST SIDE)



PROJECT AREA 5



OLSSON ASSOCIATES

200 West 11th Street, Suite 100
Lawrence, KS 66044
Phone: 781-838-1111 Fax: 781-838-1112

NO.	DATE	REVISION DESCRIPTION
1		
2		
3		
4		
5		
6		
7		
8		
9		
10		
11		
12		
13		
14		
15		
16		
17		
18		
19		
20		
21		
22		
23		
24		
25		
26		
27		
28		
29		
30		
31		
32		
33		
34		
35		
36		
37		
38		
39		
40		
41		
42		
43		
44		
45		
46		
47		
48		
49		
50		
51		
52		
53		
54		
55		
56		
57		
58		
59		
60		
61		
62		
63		
64		
65		
66		
67		
68		
69		
70		
71		
72		
73		
74		
75		
76		
77		
78		
79		
80		
81		
82		
83		
84		
85		
86		
87		
88		
89		
90		
91		
92		
93		
94		
95		
96		
97		
98		
99		
100		

Village East Star Bond District
Project Area 5
Part of Lot 1, Schlitterbahn Vacation Village, and a portion
of Unplatted Land in Sec. 1, Twp. 11 S., Rng. 23 E.
Kansas City, Wyandotte County, Kansas

2014

SHEET
AREA 5

EXHIBIT B

EXPANDED DISTRICT / PROJECT AREAS LEGAL DESCRIPTIONS

EXPANDED DISTRICT

File No. 014-0347

Schlitterbahn

July 10, 2014

Overall Star Bond Project Areas 1 thru 5 Description:

Part of platted and unplatted land in Section 01, Township 11 South, Range 23 East, Section 02, Township 11 South, Range 23 East, Section 11, Township 11 South, Range 23 East, Section 12, Township 11 South, Range 23 East, Section 35, Township 10 South, Range 23 East, Section 36, Township 10 South, Range 23 East, Section 6, Township 11 South, Range 24 East, and Section 7, Township 11 South, Range 24 East, all being in Kansas City, Wyandotte County, Kansas and being more particularly described as follows:

Star Bond Project Area 1

Part of Lot 1, Schlitterbahn Vacation Village, a subdivision in Kansas City, Wyandotte County, Kansas, along with a portion of unplatted land, all being in the Southeast Quarter of Section 1, Township 11 South, Range 23 East, being more particularly described as follows:

BEGINNING at the Northwest corner of the Southeast Quarter of said Section 1, Township 11 South, Range 23 East; thence North 87 degrees 30 minutes 09 seconds East, along the North line of said Southeast Quarter, a distance of 1,003.58 feet; thence South 00 degrees 00 minutes 00 seconds East, departing the North line of said Southeast Quarter, a distance of 685.13 feet; thence North 90 degrees 00 minutes 00 seconds East, a distance of 696.01 feet; thence South 69 degrees 44 minutes 32 seconds East, a distance of 730.33 feet, to a point on the Easterly line of said Lot 1; thence North 87 degrees 45 minutes 28 seconds, along the Easterly line of said Lot 1, a distance of 272.37 feet, to a point on the West Right-of-Way line of N. 94th Street, as now established; thence South 02 degrees 14 minutes 32 seconds East, continuing along the Easterly line of said Lot 1, and along the West Right-of-Way line of said N. 94th Street, a distance of 910.24 feet; thence South 87 degrees 45 minutes 28 seconds West, continuing along the Easterly line of said Lot 1, and along the West Right-of-Way line of said N. 94th Street, a distance of 15.00 feet; thence South 02 degrees 14 minutes 32 seconds East, continuing along the Easterly line of said Lot 1, and along the West Right-of-Way line of said N. 94th Street, a distance of 645.04 feet to the point of intersection of the West Right-of-Way line said N. 94th Street and the North Right-of-Way line of State Avenue, as now established; thence South 53 degrees 02 minutes 04 seconds West, continuing along the Easterly line of said Lot 1, and along the North Right-of-Way line of said State Avenue, a distance of 61.51 feet; thence South 87 degrees 42 minutes 57 seconds West, along the South line of said Lot 1 and along the North Right-of-Way line of said State Avenue, a distance of 881.99 feet; thence North 64 degrees 52 minutes 17 seconds West, continuing along the South line of said Lot 1 and along the North Right-of-Way line of said State Avenue, a distance of 13.73 feet; thence in a Westerly direction, departing the South line of said Lot 1, and continuing along the North Right-of-Way line of said State Avenue,

to a point of intersection of the South Right-of-Way line of said State Avenue and the South line of said Lot 1; thence South 87 degrees 42 minutes 57 seconds West, along the South line of said Lot 1 and continuing along the North Right-of-Way line of said State Avenue, a distance of 61.75 feet, to the point of intersection of the North Right-of-Way line of said State Avenue and the Northeasterly Right-of-Way line of N. 98th Street, as now established; thence North 02 degrees 18 minutes 50 seconds West, departing the North Right-of-Way line of said State Avenue and along the Northeasterly Right-of-Way line of said N. 98th Street and continuing along the Southerly line of said Lot 1, a distance of 65.74 feet, to a point of curvature; thence Northerly, Northwesterly and Westerly, continuing along the Northeasterly Right-of-Way line of said N. 98th Street and along the Southerly line of said Lot 1 and along a curve to the left, having a radius of 575.00 feet and a central angle of 96 degrees 39 minutes 25 seconds, an arc length of 970.01 feet; thence North 00 degrees 00 minutes 00 seconds East, departing the Northeasterly Right-of-Way line of said N. 98th Street and the Southerly line of said Lot 1, a distance of 681.26 feet; thence North 78 degrees 38 minutes 12 seconds West, a distance of 570.99 feet, to a point on the West line of the Southeast Quarter of said Section 1; thence North 02 degrees 20 minutes 41 seconds West, along the West line of the Southeast Quarter of said Section 1, a distance of 1,102.14 feet to the POINT OF BEGINNING.

AND ALSO:

Project Area 2 Description:

Part of Lots 1, 2 and all of Tract B, Schlitterbahn Vacation Village, a subdivision in Kansas City, Wyandotte County, Kansas; All of Laffoons Lakeview; All of Laffoons Lakeview Lots 7 thru 18; along with a portion of unplatted land, all being in Sections 1, Township 11 South, Range 23 East, and that part of Section 12, Township 11 South, Range 23 East, all being more particularly described as follows:

BEGINNING at the Northeast corner of the Southwest Quarter of said Section 1, Township 11 South, Range 23 East; thence South 02 degrees 20 minutes 41 seconds East, along the East line of said Southwest Quarter, a distance of 49.99 feet, to a point on the South Right-of-Way line of France Family Drive, as now established; thence South 87 degrees 20 minutes 51 seconds West, along the South Right-of-Way line of said France Family Drive, a distance of 281.92 feet, to a point on a non-tangent curve; thence Southwesterly, departing the South Right-of-Way line of said France Family Drive, and along a curve to the right, whose initial tangent bearing is South 44 degrees 08 minutes 09 seconds West, having a radius of 650.00 feet, and a central angle of 28 degrees 36 minutes 27 seconds, an arc length of 324.54 feet, to a point of tangency; thence South 72 degrees 44 minutes 36 seconds West, a distance of 346.32 feet, to a point of curvature; thence Southwesterly, Southerly and Southeasterly, along a curve to the left, having a radius of 500.00 feet and a central angle of 92 degrees 50 minutes 42 seconds, an arc length of 810.22 feet, to a point on the Northeasterly Right-of-Way line of N. 98th Street, as now established, said point also being on the Westerly line of said Lot 2, said point also being a point of tangency; thence South 20 degrees 06 minutes 06 seconds East, along the Northeasterly Right-of-Way line of said N. 98th Street and along the Westerly line of said Lot 2, a distance of 253.32 feet, to a point of curvature; thence Southeasterly, continuing along the Northeasterly Right-of-Way line of said N. 98th Street and along the Westerly line of said Lot 2, and along a curve to the left, having a radius of 725.00 feet and a central angle of 27 degrees 18 minutes 33 seconds, an arc length of 345.56 feet, to a point of tangency; thence South 47 degrees 24 minutes 39 seconds East,

continuing along the Northeasterly Right-of-Way line of said N. 98th Street and along the Westerly line of said Lot 2, and along the Southerly line of said Lot 1, a distance of 624.55 feet, to a point of curvature; thence Southeasterly, Easterly and Northeasterly, continuing along the Northeasterly Right-of-Way line of said N. 98th Street and along the Southerly line of said Lot 1, and along a curve to the left, having a radius of 675.00 feet and a central angle of 76 degrees 58 minutes 27 seconds, an arc length of 906.83 feet, to a point of reverse curvature; thence Northeasterly, Easterly, Southeasterly and Southerly, continuing along the Northeasterly Right-of-Way line of said N. 98th Street and along the Southerly line of said Lot 1, and along a curve to the right, having a radius of 575.00 feet and a central angle of 122 degrees 03 minutes 50 seconds, an arc length of 1,224.99 feet, to a point of tangency; thence South 02 degrees 19 minutes 17 seconds East, continuing along the Northeasterly Right-of-Way line of said N. 98th Street and along the Southerly line of said Lot 1, a distance of 65.73 feet, to the point of intersection of the Northeasterly Right-of-Way line of said N. 98th Street and the North Right-of-Way line of State Avenue, as now established; thence North 87 degrees 42 minutes 57 seconds East, continuing along the Southerly line of said Lot 1 and along the North Right-of-Way line of said State Avenue, a distance of 61.74 feet, to the point of intersection of the North Right-of-Way line of said State Avenue and the Southerly line of said Lot 1, lying on the West side of an unplatted piece of land; thence Southerly, departing the Southerly line of said Lot 1, and continuing along the North Right-of-Way line of said State Avenue; thence Easterly, continuing along the North Right-of-Way line of said State Avenue, to the point of intersection of the North Right-of-Way line of said State Avenue and the Southerly line of said Lot 1, lying on the East side of an unplatted piece of land; thence South 64 degrees 52 minutes 17 seconds East, continuing along the North Right-of-Way line of said State Avenue and the Southerly line of said Lot 1, a distance of 13.73 feet; thence North 87 degrees 42 minutes 57 seconds East, continuing along the North Right-of-Way line of said State Avenue and the Southerly line of said Lot 1, a distance of 881.99 feet; thence North 53 degrees 02 minutes 04 seconds East, continuing along the North Right-of-Way line of said State Avenue and the Southerly line of said Lot 1, a distance of 61.51 feet, to the point of intersection of the North Right-of-Way line of said State Avenue and the West Right-of-Way line of N. 94th Street, as now established; thence Southerly, departing the North Right-of-Way line of said State Avenue, to the point of intersection of the West Right-of-Way line of said N. 94th Street and the South Right-of-Way line of said State Avenue; thence Westerly, along the South Right-of-Way line of said State Avenue to the point of intersection of the South Right-of-Way line of said State Avenue and the Easterly Right-of-Way line of Interstate Highway No. 435, as now established; thence Northerly, departing the South Right-of-Way line of said State Avenue and along the Easterly Right-of-Way line of said Interstate Highway No. 435 to the Point of intersection of the Easterly Right-of-Way line of said Interstate Highway No. 435 and the North Right-of-Way line of said State Avenue, said point also being the Southwesterly corner of Tract A of said Schlitterbahn Vacation Village; thence South 86 degrees 36 minutes 43 seconds East, along the North Right-of-Way line of said State Avenue and the South line of said Tract A, a distance of 246.20 feet; thence South 77 degrees 39 minutes 21 seconds East, continuing along the North Right-of-Way line of said State Avenue and the South line of said Tract A, a distance of 92.23 feet; thence North 87 degrees 42 minutes 57 seconds East, continuing along the North Right-of-Way line of said State Avenue and the South line of said Tract A, and along the South line of Lot 3 of said Schlitterbahn Vacation Village, a distance of 925.88 feet to a point of curvature, said point also being the point of intersection of the North Right-of-Way line of said State Avenue and the Southwesterly Right-of-Way line of

said N. 98th Street; thence Northeasterly, Northerly and Northwesterly, departing the North Right-of-Way line of said State Avenue, and along the Southwesterly Right-of-Way line of said N. 98th Street, and along the Easterly and Northeasterly line of said Lot 3, and along a curve to the left, having a radius of 182.00 feet and a central angle of 118 degrees 41 minutes 03 seconds, an arc length of 377.00 feet, to a point of compound curvature; thence Northwesterly, Westerly and Southwesterly, continuing along the Southwesterly Right-of-Way line of said N. 98th Street and along the Easterly and Northerly line of said Lot 3, and along a curve to the left, having a radius of 425.00 feet and a central angle of 93 degrees 25 minutes 01 seconds, an arc length of 692.93 feet, to a point of reverse curvature; thence Southwesterly, Westerly and Northwesterly, continuing along the Southwesterly Right-of-Way line of said N. 98th Street and the Northerly line of said Lot 3 and along the Northerly line of said Tract A, and along a curve to the right, having a radius of 825.00 feet and a central angle of 76 degrees 58 minutes 28 seconds, an arc length of 1,108.35 feet, to a point of tangency; thence North 47 degrees 24 minutes 39 seconds West, continuing along the Southwesterly Right-of-Way line of said N. 98th Street and the Northerly line of said Tract A, a distance of 29.19 feet; thence South 42 degrees 35 minutes 21 seconds West, departing the Southwesterly Right-of-Way line of said N. 98th Street, along the Southeasterly line of said Tract B, and continuing along the Northerly line of said Tract A, a distance of 25.00 feet, to a point on the Easterly Right-of-Way line of said Interstate Highway No. 435, said point also being on the Westerly line of said Tract B; thence North 47 degrees 24 minutes 39 seconds West, along the Easterly Right-of-Way line of said Interstate Highway No. 435 and the Westerly line of said Tract B, a distance of 814.00 feet; thence North 20 degrees 07 minutes 39 seconds West, continuing along the Easterly Right-of-Way line of said Interstate Highway No. 435 and the Westerly line of said Tract B, a distance of 1,498.22 feet to a point on the South line of the Northwest Quarter of said Section 1; thence North 15 degrees 55 minutes 24 seconds West, continuing along the Easterly Right-of-Way line of said Interstate Highway No. 435 and departing the Westerly line of said Tract B, a distance of 942.21 feet; thence North 13 degrees 33 minutes 20 seconds East, continuing along the Easterly Right-of-Way line of said Interstate Highway No. 435, a distance of 568.70 feet; thence North 74 degrees 54 minutes 27 seconds West, departing the Easterly Right-of-Way line of said Interstate Highway No. 435, a distance of 125.20 feet; thence North 01 degrees 35 minutes 51 seconds West, a distance of 242.41 feet to the Westerly prolongation of the South Right-of-Way line of Parallel Parkway, as now established; thence North 88 degrees 01 minutes 07 seconds East, along the Westerly prolongation of the South Right-of-Way line of said Parallel Parkway, a distance of 355.03 feet, to the point of intersection of the Easterly Right-of-Way line of said Interstate Highway No. 435 and the South Right-of-Way line of said Parallel Parkway; thence North 88 degrees 01 minutes 07 seconds East, along the South Right-of-Way line of said Parallel Parkway, a distance of 325.52 feet; thence North 54 degrees 19 minutes 23 seconds East, continuing along the South Right-of-Way line of said Parallel Parkway, a distance of 72.10 feet; thence North 88 degrees 01 minutes 07 seconds East, continuing along the South Right-of-Way line of said Parallel Parkway, a distance of 42.17 feet; thence South 02 degrees 22 58 seconds East, continuing along the South Right-of-Way line of said Parallel Parkway, a distance of 10.00 feet; thence North 88 degrees 01 minutes 07 seconds East, continuing along the South Right-of-Way line of said Parallel Parkway, and along the North line of said Laffoons Lakeview, a distance of 451.28 feet; thence North 89 degrees 11 minutes 40 seconds East, continuing along the South Right-of-Way line of said Parallel Parkway, a distance of 243.64 feet; thence North 88 degrees 01 minutes 07 seconds East, continuing along the South Right-of-Way line of said Parallel Parkway, a distance of 84.91 feet;

thence North 82 degrees 59 minutes 09 seconds East, continuing along the South Right-of-Way line of said Parallel Parkway, a distance of 170.99 feet, to a point on the North line of said Lot 1; thence North 88 degrees 01 minutes 07 seconds East, continuing along the South Right-of-Way line of said Parallel Parkway and along the North line of said Lot 1, a distance of 173.97 feet; thence North 88 degrees 00 minutes 23 seconds East, continuing along the South Right-of-Way line of said Parallel Parkway and the North line of said Lot 1, a distance of 183.19 feet; thence South 00 degrees 55 minutes 56 seconds East, departing the South Right-of-Way line of said State Avenue and the North line of said Lot 1, a distance of 582.69 feet; thence South 89 degrees 01 minutes 58 seconds West, a distance of 148.05 feet; thence North 29 degrees 19 minutes 48 seconds West, a distance of 62.94 feet; thence North 90 degrees 00 minutes 00 seconds West, a distance of 190.36, to a point on a non-tangent curve; thence Southerly, along a curve to the left, whose initial tangent bearing is South 07 degrees 20 minutes 18 seconds East, having a radius of 5,654.58 feet, and a central angle of 06 degrees 19 minutes 32 seconds, an arc length of 624.28 feet, to a point on a non-tangent line; thence North 89 degrees 03 minutes 39 seconds East, a distance of 264.66 feet; thence South 01 degrees 01 minutes 01 seconds East, a distance of 295.50 feet; thence South 89 degrees 01 minutes 58 seconds West, a distance of 195.18 feet, to a point on a non-tangent curve; thence Southerly, along a curve to the right, whose initial tangent bearing is South 13 degrees 19 minutes 19 seconds East, having a radius of 5,804.58 feet and a central angle of 02 degrees 43 minutes 40 seconds, an arc length of 276.34 feet, to a point on a non-tangent line, said point also being on the East line of the Northwest Quarter of said Section 1; thence South 02 degrees 19 minutes 21 seconds East, along the East line of said Northwest Quarter, a distance of 57.88 feet, to the POINT OF BEGINNING.

AND ALSO:

Project Area 3 Description:

Part of Lots 1 and 2, and all of Lot 3 and Tract A, Schlitterbahn Vacation Village, a subdivision in Kansas City, Wyandotte County, Kansas; being in Section 1, Township 11 South, Range 23 East, being more particularly described as follows:

COMMENCING at the Northeast corner of the Southwest Quarter of said Section 1, Township 11 South, Range 23 East; thence South 02 degrees 20 minutes 41 seconds East, along the East line of said Southwest Quarter, a distance of 49.99 feet, to the POINT OF BEGINNING; thence South 02 degrees 20 minutes 41 seconds East, continuing along the East line of said Southwest Quarter, a distance of 1,052.15 feet; thence South 78 degrees 38 minutes 12 seconds East, departing the East line of said Southwest Quarter, a distance of 570.99 feet; thence South 00 degrees 00 minutes 00 seconds East, a distance of 681.26 feet, to a point on a non-tangent curve, said point also being on the Southerly line of said Lot 1, said point also being on the Northeasterly Right-of-Way line of N. 98th Street, as now established; thence Southwesterly, along the Southerly line of said Lot 1 and the Northeasterly Right-of-Way line of said N. 98th Street, and along a curve to the left, whose initial tangent bearing is South 81 degrees 01 minutes 18 seconds West, having a radius of 575.00 feet, and a central angle of 25 degrees 24 minutes 25 seconds, an arc length of 254.98 feet, to a point of reverse curvature; thence Southwesterly, Westerly and Northwesterly, continuing along the Southerly line of said Lot 1 and the Northeasterly Right-of-Way line of said N. 98th Street, and along a curve to the right, having a radius of 675.00 feet and a central angle of 76 degrees 58 minutes 27 seconds, an arc length of 906.83 feet, to a point of tangency, said point hereinafter referred to as Point "A"; thence North

47 degrees 24 minutes 39 seconds West, continuing along the Southerly line of said Lot 1 and the Northeasterly Right-of-Way line of said N. 98th Street, and along the Southwesterly line of said Lot 2, a distance of 624.55 feet, to a point of curvature; thence Northwesterly, continuing along the Southwesterly line of said Lot 2 and the Northeasterly Right-of-Way line of said N. 98th Street, and along a curve to the right, having a radius of 725.00 feet and a central angle of 27 degrees 18 minutes 33 seconds, an arc length of 345.56 feet, to a point of tangency; thence North 20 degrees 06 minutes 06 seconds West, continuing along the Southwesterly line of said Lot 2 and the Northeasterly Right-of-Way line of said N. 98th Street, a distance of 253.32 feet, to a point of curvature; thence Northwesterly, Northerly and Northeasterly, departing the Southwesterly line of said Lot 2 and the Northeasterly Right-of-Way line of said N. 98th Street, and along a curve to the right, having a radius of 500.00 feet and a central angle of 92 degrees 50 minutes 42 seconds, an arc length of 810.22 feet, to a point of tangency; thence North 72 degrees 44 minutes 36 seconds East, a distance of 346.32 feet, to a point of curvature; thence Northeasterly, along a curve to the left, having a radius of 650.00 feet and a central angle of 28 degrees 36 minutes 27 seconds, an arc length of 324.54 feet, to a point on the South Right-of-Way line of France Family Drive, as now established; thence North 87 degrees 20 minutes 51 seconds East, along the South Right-of-Way line of said France Family Drive, and its Easterly prolongation, a distance of 281.92 feet, to the POINT OF BEGINNING.

AND ALSO:

COMMENCING at the aforementioned Point "A"; thence South 53 degrees 36 minutes 09 seconds West, a distance of 152.81 feet, to a point on the Southwesterly Right-of-Way line of said N. 98th Street, said point also being on the Northerly line of said Tract A, said point also being the POINT OF BEGINNING; thence South 47 degrees 24 minutes 39 seconds East, along the Southwesterly Right-of-Way line of said N. 98th Street and the Northerly line of said Tract A, a distance of 29.19 feet to a point of curvature; thence Southeasterly, Easterly and Northeasterly, along the Southwesterly Right-of-Way line of said N. 98th Street and the Northerly line of said Tract A and the Northerly line of said Lot 3, and along a curve to the left, having a radius of 825.00 feet and a central angle of 76 degrees 58 minutes 28 seconds, an arc length of 1,108.35 feet, to a point of reverse curvature; thence Northeasterly, Easterly and Southeasterly, continuing along the Southwesterly Right-of-Way line of said N. 98th Street and the Northerly and Northeasterly line of said Lot 3, and along a curve to the right, having a radius of 425.00 feet and a central angle of 93 degrees 25 minutes 01 seconds, an arc length of 692.93 feet, to a point of compound curvature; thence Southeasterly, Southerly Southwesterly, and Westerly, continuing along the Southwesterly Right-of-Way line of said N. 98th Street and the Easterly line of said Lot 3, and along a curve to the right, having a radius of 182.00 feet and a central angle of 118 degrees 41 minutes 03 seconds, an arc length of 377.00 feet, to a point of tangency, said point also being the point of intersection of the Southwesterly Right-of-Way line of said N. 98th Street and the North Right-of-Way line of State Avenue, as now established; thence South 87 degrees 42 minutes 57 seconds West, along the North Right-of-Way line of said State Avenue and the South line of said Lot 3 and Tract A, a distance of 925.88 feet; thence North 77 degrees 39 minutes 21 seconds West, continuing along the North Right-of-Way line of said State Avenue and the South line of said Tract A, a distance of 92.23 feet; thence North 86 degrees 36 minutes 43 seconds West, continuing along the North Right-of-Way line of said State Avenue and the South line of said Tract A, a distance of 246.20 feet, to the point of intersection

of the North Right-of-Way line of said State Avenue and the Easterly Right-of-Way line of Interstate Highway No. 435; thence North 27 degrees 56 minutes 39 seconds West, departing the North Right-of-Way line of said State Avenue, and along the Easterly Right-of-Way line of said Interstate Highway No. 435 and the Westerly line of said Tract A, a distance of 549.00 feet; thence North 42 degrees 35 minutes 21 seconds East, departing the Easterly Right-of-Way line of said Interstate Highway No. 435, and along the Westerly line of said Tract A, a distance of 25.00 feet, to the POINT OF BEGINNING.

AND ALSO:

Project Area 4 Description:

Part of platted and unplatted land in Section 01, Township 11 South, Range 23 East, Section 02, Township 11 South, Range 23 East, Section 11, Township 11 South, Range 23 East, Section 12, Township 11 South, Range 23 East, Section 35, Township 10 South, Range 23 East, Section 36, Township 10 South, Range 23 East, Section 6, Township 11 South, Range 24 East, and Section 7, Township 11 South, Range 24 East, all being in Kansas City, Wyandotte County, Kansas and being more particularly described as follows:

COMMENCING at the Northwest corner of the Northeast Quarter of said Section 1, Township 11 South, Range 23 East; thence South 01 degrees 58 minutes 52 seconds East, a distance of 50.00 feet, to a point on the South Right-of-Way line of Parallel Parkway, as now established, said point also being on the North line of Schlitterbahn Vacation Village, a subdivision in Kansas City, Wyandotte County, Kansas, said point also being the POINT OF BEGINNING; thence South 88 degrees 01 minutes 07 seconds West, along the South Right-of-Way line of said Parallel Parkway and the North line of said Schlitterbahn Vacation Village, a distance of 173.97 feet; thence South 82 degrees 59 minutes 09 seconds West, continuing along the South Right-of-Way line of said Parallel Parkway and the North line of said Schlitterbahn Vacation Village, a distance of 170.99 feet; thence South 88 degrees 01 minutes 07 seconds West, continuing along the South Right-of-Way line of said Parallel Parkway and the North line of said Schlitterbahn Vacation Village, a distance of 84.91 feet; thence South 89 degrees 14 minutes 18 seconds West, continuing along the South Right-of-Way line of said Parallel Parkway and the North line of said Schlitterbahn Vacation Village, a distance of 234.91 feet; thence South 88 degrees 01 minutes 07 seconds West, continuing along the South Right-of-Way line of said Parallel Parkway and the North line of said Schlitterbahn Vacation Village, and along the North line of Laffoons Lakeview, a subdivision in Kansas City, Wyandotte County, Kansas, a distance of 460.02 feet; thence North 02 degrees 22 minutes 58 seconds West, continuing along the South Right-of-Way line of said Parallel Parkway, a distance of 10.00 feet; thence South 88 degrees 01 minutes 07 seconds West, continuing along the South Right-of-Way line of said Parallel Parkway, a distance of 42.17 feet; thence South 54 degrees 19 minutes 23 seconds West, continuing along the South Right-of-Way line of said Parallel Parkway, a distance of 72.10 feet; thence South 88 degrees 01 minutes 07 seconds West, continuing along the South Right-of-Way line of said Parallel Parkway, a distance of 325.52 feet, to the point of intersection of the South Right-of-Way line of said Parallel Parkway and the East Right-of-Way line of Interstate Highway No. 435, as now established; thence Westerly to the point of intersection of the South Right-of-Way line of said Parallel Parkway and the West Right-of-Way line of said Interstate Highway No. 435; thence Southeasterly, along the West Right-of-Way line of said Interstate Highway No. 435, to the point of intersection of the West Right-of-Way line of said Interstate Highway No. 435 and the

Northerly Right-of-Way line of State Avenue, as now established; thence Southerly, continuing along the West Right-of-Way line of said Interstate Highway No. 435, to the point of intersection of the West Right-of-Way line of said Interstate Highway No. 435 and the South Right-of-Way line of said State Avenue; thence Westerly, along the South Right-of-Way line of said State Avenue, to the point of intersection of the South Right-of-Way line of said State Avenue and the Easterly Right-of-Way line of Village West Parkway, as now established; thence Northwesterly to the point of intersection of the Southwesterly Right-of-Way line of said State Avenue and the Westerly Right-of-Way line of said Village West Parkway; thence Northeasterly to the point of intersection of the Northeasterly Right-of-Way line of said State Avenue and the Westerly Right-of-Way line of said Village West Parkway; thence Northwesterly then Westerly, along the Northeasterly and Northerly Right-of-Way line of said State Avenue, to the point of intersection of the Northerly Right-of-Way line of said State Avenue and the East Right-of-Way line of 110th Street, as now established; thence Northerly, along the East Right-of-Way line of said 110th Street, to the point of intersection of the East Right-of-Way line of said 110th Street and the South Right-of-Way line of said Parallel Parkway; thence Easterly, along the South Right-of-Way line of said Parallel Parkway, to the point of intersection of the South Right-of-Way line of said Parallel Parkway and the Southerly prolongation of the East line of Parallel Heights, a subdivision in Kansas City, Wyandotte County, Kansas; thence Northerly, along said Southerly prolongation and along the East line of said Parallel Heights, to the point of intersection of the North Right-of-Way line of said Parallel Parkway and the West Right-of-Way line of said Interstate Highway No. 435; thence Easterly, to the point of intersection of the North Right-of-Way line of said Parallel Parkway and the East Right-of-Way line of said Interstate Highway No. 435; thence Easterly, along the North Right-of-Way line of said Parallel Parkway, to the point of intersection of the North Right-of-Way line of said Parallel Parkway and the Northerly prolongation of the East Right-of-Way line of N. 94th Street, as now established; thence Southerly, along said Northerly prolongation and along the East Right-of-Way line of said N. 94th Street, to the point of intersection of the East Right-of-Way line of said N. 94th Street and the North line of the Southwest Quarter of said Section 6, Township 11 South, Range 24 East; thence Easterly, along the North line of said Southwest Quarter to the point of intersection of the North line of said Southwest Quarter and the West Right-of-Way line of N. 90th Street, as now established; thence Southerly, along the West Right-of-Way line of said N. 90th Street, to the Northeast corner of Parcel No. 938501; thence Westerly, along the North line of said Parcel No. 938501, to the Northwest corner thereof; thence Southerly, along the West line of Parcel Nos. 938501 thru 938508, to the Southwest corner of said Parcel No. 938508, said point also being on the North Right-of-Way line of said State Avenue; thence Easterly, along the North Right-of-Way line of said State Avenue, to the point of intersection of the North Right-of-Way line of said State Avenue and the West Right-of-Way line of said N. 90th Street; thence Easterly to the point of intersection of the North Right-of-Way line of said State Avenue and the East Right-of-Way line of said N. 90th Street; thence Southerly, to the point of intersection of the East Right-of-Way line of said N. 90th Street and the South Right-of-Way line of said State Avenue; thence Westerly, along the South Right-of-Way line of said State Avenue, to the point of intersection of the Westerly prolongation of the South Right-of-Way line of said State Avenue and the West Right-of-Way line of said N. 94th Street; thence Northerly, to the point of intersection of the West Right-of-Way line of said N. 94th Street and the South Right-of-Way line of said State Avenue; thence Northerly, to the point of intersection of the West Right-of-Way line of said N. 94th Street and the North Right-of-Way line of said State Avenue, said point also being on the

East line of said Schlitterbahn Vacation Village; thence North 02 degrees 14 minutes 32 seconds West, along the West Right-of-Way line of said N. 94th Street and the East line of said Schlitterbahn Vacation Village, a distance of 645.04 feet; thence North 87 degrees 45 minutes 28 seconds East, continuing along the West Right-of-Way line of said N. 94th Street and the East line of said Schlitterbahn Vacation Village, a distance of 15.00 feet; thence North 02 degrees 14 minutes 32 seconds West, continuing along the West Right-of-Way line of said N. 94th Street and the East line of said Schlitterbahn Vacation Village, a distance of 910.24 feet, to the point of intersection of the East line of said Schlitterbahn Vacation Village and the West Right-of-Way line of said N. 94th Street at the Southeast corner of an unplatted tract of land; thence Northerly, departing the East line of said Schlitterbahn Vacation Village, and continuing along the West Right-of-Way line of said N. 94th Street, and along the East line of an unplatted tract of land and along the East line of Shepherd Hills, a subdivision in Kansas City, Wyandotte County, Kansas, to the point of intersection of the East line of said Schlitterbahn Vacation Village and the West Right-of-Way line of said N. 94th Street; thence North 02 degrees 11 minutes 59 seconds West, along the East line of said Schlitterbahn Vacation Village and continuing along the West Right-of-Way line of said N. 94th Street, a distance of 50.00 feet, to the point of intersection of the East line of said Schlitterbahn Vacation Village and the West Right-of-Way line of said N. 94th Street; thence Northerly, departing the East line of said Schlitterbahn Vacation Village, and continuing along the West Right-of-Way line of said N. 94th Street, and along the East line of Replat of Lots 5 to 37, Shepherd Hills, a subdivision in Kansas City, Wyandotte County, Kansas, and along the East line of unplatted tracts of land, to the point of intersection of the West Right-of-Way line of said N. 94th Street and the South Right-of-Way line of said Parallel Parkway; thence Westerly, along the South Right-of-Way line of said Parallel Parkway, to the point of intersection of South Right-of-Way line of said Parallel Parkway and the North line of said Schlitterbahn Vacation Village at the Northwest corner of an unplatted tract of land; thence South 02 degrees 11 minutes 59 seconds East, departing the South Right-of-Way line of said Parallel Parkway, and along the East line of said Schlitterbahn Vacation Village, a distance of 245.05 feet; thence South 62 degrees 48 minutes 12 seconds West, departing the East line of said Schlitterbahn Vacation Village, a distance of 301.92 feet; thence South 00 degrees 00 minutes 00 seconds East, a distance of 181.85 feet; thence South 34 degrees 59 minutes 43 seconds West, a distance of 207.82 feet; thence South 00 degrees 00 minutes 00 seconds East, a distance of 492.40 feet; thence South 75 degrees 42 minutes 31 seconds West, a distance of 930.96 feet; thence North 90 degrees 00 minutes 00 seconds West, a distance of 770.80 feet; thence North 01 degrees 01 minutes 01 seconds West, a distance of 258.55 feet; thence South 89 degrees 03 minutes 39 seconds West 264.66 feet, to a point on a non-tangent curve; thence Northerly, along a curve to the right, whose initial tangent bearing is North 13 degrees 39 minutes 50 seconds West, having a radius of 5,654.58 feet and a central angle of 06 degrees 19 minutes 32 seconds, an arc length of 624.28 feet; thence North 90 degrees 00 minutes 00 seconds East, a distance of 190.36 feet; thence South 29 degrees 19 minutes 48 seconds East, a distance of 62.94 feet; thence North 89 degrees 01 minutes 58 seconds East, a distance of 148.05 feet; thence North 00 degrees 55 minutes 56 seconds West, a distance of 582.69 feet, to a point on the North line of said Schlitterbahn Vacation Village, said point also being on the South Right-of-Way line of said Parallel Parkway; thence South 88 degrees 00 minutes 23 seconds West, along the North line of said Schlitterbahn Vacation Village and the South Right-of-Way line of said Parallel Parkway, a distance of 183.19 feet, to the POINT OF BEGINNING.

EXCEPTING therefrom Lots 1 thru 16, Lots 23 thru 34 and Lot 107, San Marcos Village Addition, a subdivision in Kansas City, Wyandotte County, Kansas, AND ALSO EXCEPTING Parcel Nos. 938509 and 938510.

AND ALSO:

Project Area 5 Description:

Part of Lot 1, Schlitterbahn Vacation Village, a subdivision in Kansas City, Wyandotte County, Kansas, along with a portion of unplatted land, all being in Section 1, Township 11 South, Range 23 East, being more particularly described as follows:

BEGINNING at the Southwest corner of the Northeast Quarter of said Section 1, Township 11 South, Range 23 East; thence North 02 degrees 19 minutes 21 seconds West, along the West line of said Northeast Quarter, a distance of 57.88 feet; thence North 11 degrees 57 minutes 29 seconds West, departing the West line of said Northeast Quarter, a distance of 276.31 feet; thence North 89 degrees 01 minutes 58 seconds East, a distance of 195.18 feet; thence North 01 degrees 01 minutes 01 seconds West, a distance of 36.96 feet; thence North 90 degrees 00 minutes 00 seconds East, a distance of 770.80 feet; thence North 75 degrees 42 minutes 31 seconds East, a distance of 930.96 feet; thence North 00 degrees 00 minutes 00 seconds East, a distance of 492.40 feet; thence North 34 degrees 59 minutes 43 seconds East, a distance of 207.82 feet; thence North 00 degrees 00 minutes 00 seconds East, a distance of 181.85 feet; thence North 62 degrees 48 minutes 12 seconds East, a distance of 301.92 feet, to a point on the Easterly line of said Schlitterbahn Vacation Village; thence North 02 degrees 11 minutes 59 seconds West, along the Easterly line of said Schlitterbahn Vacation Village, a distance of 245.05 feet, to the point of intersection of the Easterly line of said Schlitterbahn Vacation Village and the South Right-of-Way line of Parallel Parkway, as now established; thence Easterly, along the South Right-of-Way line of said Parallel Parkway, to the point of intersection of the South Right-of-Way line of said Parallel Parkway and the West Right-of-Way line of N. 94th Street, as now established; thence Southerly, along the West Right-of-Way line of said N. 94th Street and along the East line of an unplatted tract of land and along the East line of Replat of Lots 5 to 37, Shepherd Hills, a subdivision in Kansas City, Wyandotte County, Kansas, to the point of intersection of the West Right-of-Way line of said N. 94th Street and the Easterly line of said Schlitterbahn Vacation Village; thence South 02 degrees 11 minutes 59 seconds East, continuing along the West Right-of-Way line of said N. 94th Street, and along the East line of said Schlitterbahn Vacation Village, a distance of 50.00 feet, to the point of intersection of the Easterly line of said Schlitterbahn Vacation Village and the West Right-of-Way line of said N. 94th Street; thence Southerly, departing the East line of said Schlitterbahn Vacation Village, and continuing along the West Right-of-Way line of said N. 94th Street and along the East line of Shepherd Hills, a subdivision in Kansas City, Wyandotte County, Kansas, and along an unplatted tract of land, to the point of intersection of the East line of said Schlitterbahn Vacation Village and the West Right-of-Way line of said N. 94th Street, at the Southeast corner of an unplatted tract of land; thence South 87 degrees 45 minutes 28 seconds West, departing the West Right-of-Way line of said N. 94th Street, and along the Easterly line of said Schlitterbahn Vacation Village, a distance of 272.37 feet; thence North 69 degrees 44 minutes 32 seconds West, departing the Easterly line of said Schlitterbahn Vacation Village, a distance of 730.33 feet; thence North 90 degrees 00 minutes 00 seconds West, a distance of 696.01 feet; thence North 00 degrees 00 minutes 00 seconds East, a distance of 685.13 feet, to a point on the North line of the

Southeast Quarter of said Section 1; thence South 87 degrees 30 minutes 09 seconds West, along the North line of the Southeast Quarter of said Section 1, a distance of 1,003.58 feet, to the POINT OF BEGINNING.

PROJECT AREA 1

File No. 014-0347
Schlitterbahn
July 3, 2014

Project Area 1 Description:

Part of Lot 1, Schlitterbahn Vacation Village, a subdivision in Kansas City, Wyandotte County, Kansas, along with a portion of unplatted land, all being in the Southeast Quarter of Section 1, Township 11 South, Range 23 East, being more particularly described as follows:

BEGINNING at the Northwest corner of the Southeast Quarter of said Section 1, Township 11 South, Range 23 East; thence North 87 degrees 30 minutes 09 seconds East, along the North line of said Southeast Quarter, a distance of 1,003.58 feet; thence South 00 degrees 00 minutes 00 seconds East, departing the North line of said Southeast Quarter, a distance of 685.13 feet; thence North 90 degrees 00 minutes 00 seconds East, a distance of 696.01 feet; thence South 69 degrees 44 minutes 32 seconds East, a distance of 730.33 feet, to a point on the Easterly line of said Lot 1; thence North 87 degrees 45 minutes 28 seconds, along the Easterly line of said Lot 1, a distance of 272.37 feet, to a point on the West Right-of-Way line of N. 94th Street, as now established; thence South 02 degrees 14 minutes 32 seconds East, continuing along the Easterly line of said Lot 1, and along the West Right-of-Way line of said N. 94th Street, a distance of 910.24 feet; thence South 87 degrees 45 minutes 28 seconds West, continuing along the Easterly line of said Lot 1, and along the West Right-of-Way line of said N. 94th Street, a distance of 15.00 feet; thence South 02 degrees 14 minutes 32 seconds East, continuing along the Easterly line of said Lot 1, and along the West Right-of-Way line of said N. 94th Street, a distance of 645.04 feet to the point of intersection of the West Right-of-Way line said N. 94th Street and the North Right-of-Way line of State Avenue, as now established; thence South 53 degrees 02 minutes 04 seconds West, continuing along the Easterly line of said Lot 1, and along the North Right-of-Way line of said State Avenue, a distance of 61.51 feet; thence South 87 degrees 42 minutes 57 seconds West, along the South line of said Lot 1 and along the North Right-of-Way line of said State Avenue, a distance of 881.99 feet; thence North 64 degrees 52 minutes 17 seconds West, continuing along the South line of said Lot 1 and along the North Right-of-Way line of said State Avenue, a distance of 13.73 feet; thence in a Westerly direction, departing the South line of said Lot 1, and continuing along the North Right-of-Way line of said State Avenue, to a point of intersection of the South Right-of-Way line of said State Avenue and the South line of said Lot 1; thence South 87 degrees 42 minutes 57 seconds West, along the South line of said Lot 1 and continuing along the North Right-of-Way line of said State Avenue, a distance of 61.75 feet, to the point of intersection of the North Right-of-Way line of said State Avenue and the Northeasterly Right-of-Way line of N. 98th Street, as now established; thence North 02 degrees 18 minutes 50 seconds West, departing the North Right-of-Way line of said State Avenue and along the Northeasterly Right-of-Way line of said N. 98th Street and continuing along the Southerly line of said Lot 1, a distance of 65.74 feet, to a point of curvature; thence Northerly, Northwesterly and Westerly, continuing along the Northeasterly Right-of-Way line of said N. 98th Street and along the Southerly line of said Lot 1 and along a curve to the left, having a radius of 575.00 feet and a central angle of 96 degrees 39 minutes 25 seconds, an arc length of

970.01 feet; thence North 00 degrees 00 minutes 00 seconds East, departing the Northeasterly Right-of-Way line of said N. 98th Street and the Southerly line of said Lot 1, a distance of 681.26 feet; thence North 78 degrees 38 minutes 12 seconds West, a distance of 570.99 feet, to a point on the West line of the Southeast Quarter of said Section 1; thence North 02 degrees 20 minutes 41 seconds West, along the West line of the Southeast Quarter of said Section 1, a distance of 1,102.14 feet to the POINT OF BEGINNING.

PROJECT AREA 2

File No. 014-0347

Schlitterbahn

July 7, 2014

Project Area 2 Description:

Part of Lots 1, 2 and all of Tract B, Schlitterbahn Vacation Village, a subdivision in Kansas City, Wyandotte County, Kansas; All of Laffoons Lakeview; All of Laffoons Lakeview Lots 7 thru 18; along with a portion of unplatted land, all being in Sections 1, Township 11 South, Range 23 East, and that part of Section 12, Township 11 South, Range 23 East, all being more particularly described as follows:

BEGINNING at the Northeast corner of the Southwest Quarter of said Section 1, Township 11 South, Range 23 East; thence South 02 degrees 20 minutes 41 seconds East, along the East line of said Southwest Quarter, a distance of 49.99 feet, to a point on the South Right-of-Way line of France Family Drive, as now established; thence South 87 degrees 20 minutes 51 seconds West, along the South Right-of-Way line of said France Family Drive, a distance of 281.92 feet, to a point on a non-tangent curve; thence Southwesterly, departing the South Right-of-Way line of said France Family Drive, and along a curve to the right, whose initial tangent bearing is South 44 degrees 08 minutes 09 seconds West, having a radius of 650.00 feet, and a central angle of 28 degrees 36 minutes 27 seconds, an arc length of 324.54 feet, to a point of tangency; thence South 72 degrees 44 minutes 36 seconds West, a distance of 346.32 feet, to a point of curvature; thence Southwesterly, Southerly and Southeasterly, along a curve to the left, having a radius of 500.00 feet and a central angle of 92 degrees 50 minutes 42 seconds, an arc length of 810.22 feet, to a point on the Northeasterly Right-of-Way line of N. 98th Street, as now established, said point also being on the Westerly line of said Lot 2, said point also being a point of tangency; thence South 20 degrees 06 minutes 06 seconds East, along the Northeasterly Right-of-Way line of said N. 98th Street and along the Westerly line of said Lot 2, a distance of 253.32 feet, to a point of curvature; thence Southeasterly, continuing along the Northeasterly Right-of-Way line of said N. 98th Street and along the Westerly line of said Lot 2, and along a curve to the left, having a radius of 725.00 feet and a central angle of 27 degrees 18 minutes 33 seconds, an arc length of 345.56 feet, to a point of tangency; thence South 47 degrees 24 minutes 39 seconds East, continuing along the Northeasterly Right-of-Way line of said N. 98th Street and along the Westerly line of said Lot 2, and along the Southerly line of said Lot 1, a distance of 624.55 feet, to a point of curvature; thence Southeasterly, Easterly and Northeasterly, continuing along the Northeasterly Right-of-Way line of said N. 98th Street and along the Southerly line of said Lot 1, and along a curve to the left, having a radius of 675.00 feet and a central angle of 76 degrees 58 minutes 27 seconds, an arc length of 906.83 feet, to a point of reverse curvature; thence Northeasterly, Easterly, Southeasterly and Southerly, continuing along the Northeasterly Right-of-Way line of said N. 98th Street and along the Southerly line of said Lot 1, and along a curve to the right, having a radius of 575.00 feet and a central angle of 122 degrees 03 minutes 50 seconds, an arc length of 1,224.99 feet, to a point of tangency; thence South 02 degrees 19 minutes 17 seconds East, continuing along the Northeasterly Right-of-Way line of said N. 98th Street and along the Southerly line of said Lot 1, a distance of 65.73 feet, to the point of intersection of the

Northeasterly Right-of-Way line of said N. 98th Street and the North Right-of-Way line of State Avenue, as now established; thence North 87 degrees 42 minutes 57 seconds East, continuing along the Southerly line of said Lot 1 and along the North Right-of-Way line of said State Avenue, a distance of 61.74 feet, to the point of intersection of the North Right-of-Way line of said State Avenue and the Southerly line of said Lot 1, lying on the West side of an unplatted piece of land; thence Southerly, departing the Southerly line of said Lot 1, and continuing along the North Right-of-Way line of said State Avenue; thence Easterly, continuing along the North Right-of-Way line of said State Avenue, to the point of intersection of the North Right-of-Way line of said State Avenue and the Southerly line of said Lot 1, lying on the East side of an unplatted piece of land; thence South 64 degrees 52 minutes 17 seconds East, continuing along the North Right-of-Way line of said State Avenue and the Southerly line of said Lot 1, a distance of 13.73 feet; thence North 87 degrees 42 minutes 57 seconds East, continuing along the North Right-of-Way line of said State Avenue and the Southerly line of said Lot 1, a distance of 881.99 feet; thence North 53 degrees 02 minutes 04 seconds East, continuing along the North Right-of-Way line of said State Avenue and the Southerly line of said Lot 1, a distance of 61.51 feet, to the point of intersection of the North Right-of-Way line of said State Avenue and the West Right-of-Way line of N. 94th Street, as now established; thence Southerly, departing the North Right-of-Way line of said State Avenue, to the point of intersection of the West Right-of-Way line of said N. 94th Street and the South Right-of-Way line of said State Avenue; thence Westerly, along the South Right-of-Way line of said State Avenue to the point of intersection of the South Right-of-Way line of said State Avenue and the Easterly Right-of-Way line of Interstate Highway No. 435, as now established; thence Northerly, departing the South Right-of-Way line of said State Avenue and along the Easterly Right-of-Way line of said Interstate Highway No. 435 to the Point of intersection of the Easterly Right-of-Way line of said Interstate Highway No. 435 and the North Right-of-Way line of said State Avenue, said point also being the Southwesterly corner of Tract A of said Schlitterbahn Vacation Village; thence South 86 degrees 36 minutes 43 seconds East, along the North Right-of-Way line of said State Avenue and the South line of said Tract A, a distance of 246.20 feet; thence South 77 degrees 39 minutes 21 seconds East, continuing along the North Right-of-Way line of said State Avenue and the South line of said Tract A, a distance of 92.23 feet; thence North 87 degrees 42 minutes 57 seconds East, continuing along the North Right-of-Way line of said State Avenue and the South line of said Tract A, and along the South line of Lot 3 of said Schlitterbahn Vacation Village, a distance of 925.88 feet to a point of curvature, said point also being the point of intersection of the North Right-of-Way line of said State Avenue and the Southwesterly Right-of-Way line of said N. 98th Street; thence Northeasterly, Northerly and Northwesterly, departing the North Right-of-Way line of said State Avenue, and along the Southwesterly Right-of-Way line of said N. 98th Street, and along the Easterly and Northeasterly line of said Lot 3, and along a curve to the left, having a radius of 182.00 feet and a central angle of 118 degrees 41 minutes 03 seconds, an arc length of 377.00 feet, to a point of compound curvature; thence Northwesterly, Westerly and Southwesterly, continuing along the Southwesterly Right-of-Way line of said N. 98th Street and along the Easterly and Northerly line of said Lot 3, and along a curve to the left, having a radius of 425.00 feet and a central angle of 93 degrees 25 minutes 01 seconds, an arc length of 692.93 feet, to a point of reverse curvature; thence Southwesterly, Westerly and Northwesterly, continuing along the Southwesterly Right-of-Way line of said N. 98th Street and the Northerly line of said Lot 3 and along the Northerly line of said Tract A, and along a curve to the right, having a radius of 825.00 feet and a central angle of 76 degrees 58 minutes 28 seconds, an arc

length of 1,108.35 feet, to a point of tangency; thence North 47 degrees 24 minutes 39 seconds West, continuing along the Southwesterly Right-of-Way line of said N. 98th Street and the Northerly line of said Tract A, a distance of 29.19 feet; thence South 42 degrees 35 minutes 21 seconds West, departing the Southwesterly Right-of-Way line of said N. 98th Street, along the Southeasterly line of said Tract B, and continuing along the Northerly line of said Tract A, a distance of 25.00 feet, to a point on the Easterly Right-of-Way line of said Interstate Highway No. 435, said point also being on the Westerly line of said Tract B; thence North 47 degrees 24 minutes 39 seconds West, along the Easterly Right-of-Way line of said Interstate Highway No. 435 and the Westerly line of said Tract B, a distance of 814.00 feet; thence North 20 degrees 07 minutes 39 seconds West, continuing along the Easterly Right-of-Way line of said Interstate Highway No. 435 and the Westerly line of said Tract B, a distance of 1,498.22 feet to a point on the South line of the Northwest Quarter of said Section 1; thence North 15 degrees 55 minutes 24 seconds West, continuing along the Easterly Right-of-Way line of said Interstate Highway No. 435 and departing the Westerly line of said Tract B, a distance of 942.21 feet; thence North 13 degrees 33 minutes 20 seconds East, continuing along the Easterly Right-of-Way line of said Interstate Highway No. 435, a distance of 568.70 feet; thence North 74 degrees 54 minutes 27 seconds West, departing the Easterly Right-of-Way line of said Interstate Highway No. 435, a distance of 125.20 feet; thence North 01 degrees 35 minutes 51 seconds West, a distance of 242.41 feet to the Westerly prolongation of the South Right-of-Way line of Parallel Parkway, as now established; thence North 88 degrees 01 minutes 07 seconds East, along the Westerly prolongation of the South Right-of-Way line of said Parallel Parkway, a distance of 355.03 feet, to the point of intersection of the Easterly Right-of-Way line of said Interstate Highway No. 435 and the South Right-of-Way line of said Parallel Parkway; thence North 88 degrees 01 minutes 07 seconds East, along the South Right-of-Way line of said Parallel Parkway, a distance of 325.52 feet; thence North 54 degrees 19 minutes 23 seconds East, continuing along the South Right-of-Way line of said Parallel Parkway, a distance of 72.10 feet; thence North 88 degrees 01 minutes 07 seconds East, continuing along the South Right-of-Way line of said Parallel Parkway, a distance of 42.17 feet; thence South 02 degrees 22 58 seconds East, continuing along the South Right-of-Way line of said Parallel Parkway, a distance of 10.00 feet; thence North 88 degrees 01 minutes 07 seconds East, continuing along the South Right-of-Way line of said Parallel Parkway, and along the North line of said Laffoons Lakeview, a distance of 451.28 feet; thence North 89 degrees 11 minutes 40 seconds East, continuing along the South Right-of-Way line of said Parallel Parkway, a distance of 243.64 feet; thence North 88 degrees 01 minutes 07 seconds East, continuing along the South Right-of-Way line of said Parallel Parkway, a distance of 84.91 feet; thence North 82 degrees 59 minutes 09 seconds East, continuing along the South Right-of-Way line of said Parallel Parkway, a distance of 170.99 feet, to a point on the North line of said Lot 1; thence North 88 degrees 01 minutes 07 seconds East, continuing along the South Right-of-Way line of said Parallel Parkway and along the North line of said Lot 1, a distance of 173.97 feet; thence North 88 degrees 00 minutes 23 seconds East, continuing along the South Right-of-Way line of said Parallel Parkway and the North line of said Lot 1, a distance of 183.19 feet; thence South 00 degrees 55 minutes 56 seconds East, departing the South Right-of-Way line of said State Avenue and the North line of said Lot 1, a distance of 582.69 feet; thence South 89 degrees 01 minutes 58 seconds West, a distance of 148.05 feet; thence North 29 degrees 19 minutes 48 seconds West, a distance of 62.94 feet; thence North 90 degrees 00 minutes 00 seconds West, a distance of 190.36, to a point on a non-tangent curve; thence Southerly, along a curve to the left, whose initial tangent bearing is South 07 degrees 20 minutes 18 seconds East, having a radius of

5,654.58 feet, and a central angle of 06 degrees 19 minutes 32 seconds, an arc length of 624.28 feet, to a point on a non-tangent line; thence North 89 degrees 03 minutes 39 seconds East, a distance of 264.66 feet; thence South 01 degrees 01 minutes 01 seconds East, a distance of 295.50 feet; thence South 89 degrees 01 minutes 58 seconds West, a distance of 195.18 feet, to a point on a non-tangent curve; thence Southerly, along a curve to the right, whose initial tangent bearing is South 13 degrees 19 minutes 19 seconds East, having a radius of 5,804.58 feet and a central angle of 02 degrees 43 minutes 40 seconds, an arc length of 276.34 feet, to a point on a non-tangent line, said point also being on the East line of the Northwest Quarter of said Section 1; thence South 02 degrees 19 minutes 21 seconds East, along the East line of said Northwest Quarter, a distance of 57.88 feet, to the POINT OF BEGINNING.

PROJECT AREA 3

File No. 014-0347

Schlitterbahn

July 7, 2014

Project Area 3 Description:

Part of Lots 1 and 2, and all of Lot 3 and Tract A, Schlitterbahn Vacation Village, a subdivision in Kansas City, Wyandotte County, Kansas; being in Section 1, Township 11 South, Range 23 East, being more particularly described as follows:

COMMENCING at the Northeast corner of the Southwest Quarter of said Section 1, Township 11 South, Range 23 East; thence South 02 degrees 20 minutes 41 seconds East, along the East line of said Southwest Quarter, a distance of 49.99 feet, to the POINT OF BEGINNING; thence South 02 degrees 20 minutes 41 seconds East, continuing along the East line of said Southwest Quarter, a distance of 1,052.15 feet; thence South 78 degrees 38 minutes 12 seconds East, departing the East line of said Southwest Quarter, a distance of 570.99 feet; thence South 00 degrees 00 minutes 00 seconds East, a distance of 681.26 feet, to a point on a non-tangent curve, said point also being on the Southerly line of said Lot 1, said point also being on the Northeasterly Right-of-Way line of N. 98th Street, as now established; thence Southwesterly, along the Southerly line of said Lot 1 and the Northeasterly Right-of-Way line of said N. 98th Street, and along a curve to the left, whose initial tangent bearing is South 81 degrees 01 minutes 18 seconds West, having a radius of 575.00 feet, and a central angle of 25 degrees 24 minutes 25 seconds, an arc length of 254.98 feet, to a point of reverse curvature; thence Southwesterly, Westerly and Northwesterly, continuing along the Southerly line of said Lot 1 and the Northeasterly Right-of-Way line of said N. 98th Street, and along a curve to the right, having a radius of 675.00 feet and a central angle of 76 degrees 58 minutes 27 seconds, an arc length of 906.83 feet, to a point of tangency, said point hereinafter referred to as Point "A"; thence North 47 degrees 24 minutes 39 seconds West, continuing along the Southerly line of said Lot 1 and the Northeasterly Right-of-Way line of said N. 98th Street, and along the Southwesterly line of said Lot 2, a distance of 624.55 feet, to a point of curvature; thence Northwesterly, continuing along the Southwesterly line of said Lot 2 and the Northeasterly Right-of-Way line of said N. 98th Street, and along a curve to the right, having a radius of 725.00 feet and a central angle of 27 degrees 18 minutes 33 seconds, an arc length of 345.56 feet, to a point of tangency; thence North 20 degrees 06 minutes 06 seconds West, continuing along the Southwesterly line of said Lot 2 and the Northeasterly Right-of-Way line of said N. 98th Street, a distance of 253.32 feet, to a point of curvature; thence Northwesterly, Northerly and Northeasterly, departing the Southwesterly line of said Lot 2 and the Northeasterly Right-of-Way line of said N. 98th Street, and along a curve to the right, having a radius of 500.00 feet and a central angle of 92 degrees 50 minutes 42 seconds, an arc length of 810.22 feet, to a point of tangency; thence North 72 degrees 44 minutes 36 seconds East, a distance of 346.32 feet, to a point of curvature; thence Northeasterly, along a curve to the left, having a radius of 650.00 feet and a central angle of 28 degrees 36 minutes 27 seconds, an arc length of 324.54 feet, to a point on the South Right-of-Way line of France Family Drive, as now established; thence North 87 degrees 20 minutes 51

seconds East, along the South Right-of-Way line of said France Family Drive, and its Easterly prolongation, a distance of 281.92 feet, to the POINT OF BEGINNING.

AND ALSO:

COMMENCING at the aforementioned Point "A"; thence South 53 degrees 36 minutes 09 seconds West, a distance of 152.81 feet, to a point on the Southwesterly Right-of-Way line of said N. 98th Street, said point also being on the Northerly line of said Tract A, said point also being the POINT OF BEGINNING; thence South 47 degrees 24 minutes 39 seconds East, along the Southwesterly Right-of-Way line of said N. 98th Street and the Northerly line of said Tract A, a distance of 29.19 feet to a point of curvature; thence Southeasterly, Easterly and Northeasterly, along the Southwesterly Right-of-Way line of said N. 98th Street and the Northerly line of said Tract A and the Northerly line of said Lot 3, and along a curve to the left, having a radius of 825.00 feet and a central angle of 76 degrees 58 minutes 28 seconds, an arc length of 1,108.35 feet, to a point of reverse curvature; thence Northeasterly, Easterly and Southeasterly, continuing along the Southwesterly Right-of-Way line of said N. 98th Street and the Northerly and Northeasterly line of said Lot 3, and along a curve to the right, having a radius of 425.00 feet and a central angle of 93 degrees 25 minutes 01 seconds, an arc length of 692.93 feet, to a point of compound curvature; thence Southeasterly, Southerly Southwesterly, and Westerly, continuing along the Southwesterly Right-of-Way line of said N. 98th Street and the Easterly line of said Lot 3, and along a curve to the right, having a radius of 182.00 feet and a central angle of 118 degrees 41 minutes 03 seconds, an arc length of 377.00 feet, to a point of tangency, said point also being the point of intersection of the Southwesterly Right-of-Way line of said N. 98th Street and the North Right-of-Way line of State Avenue, as now established; thence South 87 degrees 42 minutes 57 seconds West, along the North Right-of-Way line of said State Avenue and the South line of said Lot 3 and Tract A, a distance of 925.88 feet; thence North 77 degrees 39 minutes 21 seconds West, continuing along the North Right-of-Way line of said State Avenue and the South line of said Tract A, a distance of 92.23 feet; thence North 86 degrees 36 minutes 43 seconds West, continuing along the North Right-of-Way line of said State Avenue and the South line of said Tract A, a distance of 246.20 feet, to the point of intersection of the North Right-of-Way line of said State Avenue and the Easterly Right-of-Way line of Interstate Highway No. 435; thence North 27 degrees 56 minutes 39 seconds West, departing the North Right-of-Way line of said State Avenue, and along the Easterly Right-of-Way line of said Interstate Highway No. 435 and the Westerly line of said Tract A, a distance of 549.00 feet; thence North 42 degrees 35 minutes 21 seconds East, departing the Easterly Right-of-Way line of said Interstate Highway No. 435, and along the Westerly line of said Tract A, a distance of 25.00 feet, to the POINT OF BEGINNING.

PROJECT AREA 4

File No. 014-0347

Schlitterbahn

July 8, 2014

Project Area 4 Description:

Part of platted and unplatted land in Section 01, Township 11 South, Range 23 East, Section 02, Township 11 South, Range 23 East, Section 11, Township 11 South, Range 23 East, Section 12, Township 11 South, Range 23 East, Section 35, Township 10 South, Range 23 East, Section 36, Township 10 South, Range 23 East, Section 6, Township 11 South, Range 24 East, and Section 7, Township 11 South, Range 24 East, all being in Kansas City, Wyandotte County, Kansas and being more particularly described as follows:

COMMENCING at the Northwest corner of the Northeast Quarter of said Section 1, Township 11 South, Range 23 East; thence South 01 degrees 58 minutes 52 seconds East, a distance of 50.00 feet, to a point on the South Right-of-Way line of Parallel Parkway, as now established, said point also being on the North line of Schlitterbahn Vacation Village, a subdivision in Kansas City, Wyandotte County, Kansas, said point also being the POINT OF BEGINNING; thence South 88 degrees 01 minutes 07 seconds West, along the South Right-of-Way line of said Parallel Parkway and the North line of said Schlitterbahn Vacation Village, a distance of 173.97 feet; thence South 82 degrees 59 minutes 09 seconds West, continuing along the South Right-of-Way line of said Parallel Parkway and the North line of said Schlitterbahn Vacation Village, a distance of 170.99 feet; thence South 88 degrees 01 minutes 07 seconds West, continuing along the South Right-of-Way line of said Parallel Parkway and the North line of said Schlitterbahn Vacation Village, a distance of 84.91 feet; thence South 89 degrees 14 minutes 18 seconds West, continuing along the South Right-of-Way line of said Parallel Parkway and the North line of said Schlitterbahn Vacation Village, a distance of 234.91 feet; thence South 88 degrees 01 minutes 07 seconds West, continuing along the South Right-of-Way line of said Parallel Parkway and the North line of said Schlitterbahn Vacation Village, and along the North line of Laffoons Lakeview, a subdivision in Kansas City, Wyandotte County, Kansas, a distance of 460.02 feet; thence North 02 degrees 22 minutes 58 seconds West, continuing along the South Right-of-Way line of said Parallel Parkway, a distance of 10.00 feet; thence South 88 degrees 01 minutes 07 seconds West, continuing along the South Right-of-Way line of said Parallel Parkway, a distance of 42.17 feet; thence South 54 degrees 19 minutes 23 seconds West, continuing along the South Right-of-Way line of said Parallel Parkway, a distance of 72.10 feet; thence South 88 degrees 01 minutes 07 seconds West, continuing along the South Right-of-Way line of said Parallel Parkway, a distance of 325.52 feet, to the point of intersection of the South Right-of-Way line of said Parallel Parkway and the East Right-of-Way line of Interstate Highway No. 435, as now established; thence Westerly to the point of intersection of the South Right-of-Way line of said Parallel Parkway and the West Right-of-Way line of said Interstate Highway No. 435; thence Southeasterly, along the West Right-of-Way line of said Interstate Highway No. 435, to the point of intersection of the West Right-of-Way line of said Interstate Highway No. 435 and the Northerly Right-of-Way line of State Avenue, as now established; thence Southerly, continuing along the West Right-of-Way line of said Interstate Highway No. 435, to the point of intersection of the West Right-of-Way line of said Interstate Highway No. 435 and the South Right-of-Way

line of said State Avenue; thence Westerly, along the South Right-of-Way line of said State Avenue, to the point of intersection of the South Right-of-Way line of said State Avenue and the Easterly Right-of-Way line of Village West Parkway, as now established; thence Northwesterly to the point of intersection of the Southwesterly Right-of-Way line of said State Avenue and the Westerly Right-of-Way line of said Village West Parkway; thence Northeasterly to the point of intersection of the Northeasterly Right-of-Way line of said State Avenue and the Westerly Right-of-Way line of said Village West Parkway; thence Northwesterly then Westerly, along the Northeasterly and Northerly Right-of-Way line of said State Avenue, to the point of intersection of the Northerly Right-of-Way line of said State Avenue and the East Right-of-Way line of 110th Street, as now established; thence Northerly, along the East Right-of-Way line of said 110th Street, to the point of intersection of the East Right-of-Way line of said 110th Street and the South Right-of-Way line of said Parallel Parkway; thence Easterly, along the South Right-of-Way line of said Parallel Parkway, to the point of intersection of the South Right-of-Way line of said Parallel Parkway and the Southerly prolongation of the East line of Parallel Heights, a subdivision in Kansas City, Wyandotte County, Kansas; thence Northerly, along said Southerly prolongation and along the East line of said Parallel Heights, to the point of intersection of the North Right-of-Way line of said Parallel Parkway and the West Right-of-Way line of said Interstate Highway No. 435; thence Easterly, to the point of intersection of the North Right-of-Way line of said Parallel Parkway and the East Right-of-Way line of said Interstate Highway No. 435; thence Easterly, along the North Right-of-Way line of said Parallel Parkway, to the point of intersection of the North Right-of-Way line of said Parallel Parkway and the Northerly prolongation of the East Right-of-Way line of N. 94th Street, as now established; thence Southerly, along said Northerly prolongation and along the East Right-of-Way line of said N. 94th Street, to the point of intersection of the East Right-of-Way line of said N. 94th Street and the North line of the Southwest Quarter of said Section 6, Township 11 South, Range 24 East; thence Easterly, along the North line of said Southwest Quarter to the point of intersection of the North line of said Southwest Quarter and the West Right-of-Way line of N. 90th Street, as now established; thence Southerly, along the West Right-of-Way line of said N. 90th Street, to the Northeast corner of Parcel No. 938501; thence Westerly, along the North line of said Parcel No. 938501, to the Northwest corner thereof; thence Southerly, along the West line of Parcel Nos. 938501 thru 938508, to the Southwest corner of said Parcel No. 938508, said point also being on the North Right-of-Way line of said State Avenue; thence Easterly, along the North Right-of-Way line of said State Avenue, to the point of intersection of the North Right-of-Way line of said State Avenue and the West Right-of-Way line of said N. 90th Street; thence Easterly to the point of intersection of the North Right-of-Way line of said State Avenue and the East Right-of-Way line of said N. 90th Street; thence Southerly, to the point of intersection of the East Right-of-Way line of said N. 90th Street and the South Right-of-Way line of said State Avenue; thence Westerly, along the South Right-of-Way line of said State Avenue, to the point of intersection of the Westerly prolongation of the South Right-of-Way line of said State Avenue and the West Right-of-Way line of said N. 94th Street; thence Northerly, to the point of intersection of the West Right-of-Way line of said N. 94th Street and the South Right-of-Way line of said State Avenue; thence Northerly, to the point of intersection of the West Right-of-Way line of said N. 94th Street and the North Right-of-Way line of said State Avenue, said point also being on the East line of said Schlitterbahn Vacation Village; thence North 02 degrees 14 minutes 32 seconds West, along the West Right-of-Way line of said N. 94th Street and the East line of said Schlitterbahn Vacation Village, a distance of 645.04 feet; thence North 87 degrees 45 minutes 28

seconds East, continuing along the West Right-of-Way line of said N. 94th Street and the East line of said Schlitterbahn Vacation Village, a distance of 15.00 feet; thence North 02 degrees 14 minutes 32 seconds West, continuing along the West Right-of-Way line of said N. 94th Street and the East line of said Schlitterbahn Vacation Village, a distance of 910.24 feet, to the point of intersection of the East line of said Schlitterbahn Vacation Village and the West Right-of-Way line of said N. 94th Street at the Southeast corner of an unplatted tract of land; thence Northerly, departing the East line of said Schlitterbahn Vacation Village, and continuing along the West Right-of-Way line of said N. 94th Street, and along the East line of an unplatted tract of land and along the East line of Shepherd Hills, a subdivision in Kansas City, Wyandotte County, Kansas, to the point of intersection of the East line of said Schlitterbahn Vacation Village and the West Right-of-Way line of said N. 94th Street; thence North 02 degrees 11 minutes 59 seconds West, along the East line of said Schlitterbahn Vacation Village and continuing along the West Right-of-Way line of said N. 94th Street, a distance of 50.00 feet, to the point of intersection of the East line of said Schlitterbahn Vacation Village and the West Right-of-Way line of said N. 94th Street; thence Northerly, departing the East line of said Schlitterbahn Vacation Village, and continuing along the West Right-of-Way line of said N. 94th Street, and along the East line of Replat of Lots 5 to 37, Shepherd Hills, a subdivision in Kansas City, Wyandotte County, Kansas, and along the East line of unplatted tracts of land, to the point of intersection of the West Right-of-Way line of said N. 94th Street and the South Right-of-Way line of said Parallel Parkway; thence Westerly, along the South Right-of-Way line of said Parallel Parkway, to the point of intersection of South Right-of-Way line of said Parallel Parkway and the North line of said Schlitterbahn Vacation Village at the Northwest corner of an unplatted tract of land; thence South 02 degrees 11 minutes 59 seconds East, departing the South Right-of-Way line of said Parallel Parkway, and along the East line of said Schlitterbahn Vacation Village, a distance of 245.05 feet; thence South 62 degrees 48 minutes 12 seconds West, departing the East line of said Schlitterbahn Vacation Village, a distance of 301.92 feet; thence South 00 degrees 00 minutes 00 seconds East, a distance of 181.85 feet; thence South 34 degrees 59 minutes 43 seconds West, a distance of 207.82 feet; thence South 00 degrees 00 minutes 00 seconds East, a distance of 492.40 feet; thence South 75 degrees 42 minutes 31 seconds West, a distance of 930.96 feet; thence North 90 degrees 00 minutes 00 seconds West, a distance of 770.80 feet; thence North 01 degrees 01 minutes 01 seconds West, a distance of 258.55 feet; thence South 89 degrees 03 minutes 39 seconds West 264.66 feet, to a point on a non-tangent curve; thence Northerly, along a curve to the right, whose initial tangent bearing is North 13 degrees 39 minutes 50 seconds West, having a radius of 5,654.58 feet and a central angle of 06 degrees 19 minutes 32 seconds, an arc length of 624.28 feet; thence North 90 degrees 00 minutes 00 seconds East, a distance of 190.36 feet; thence South 29 degrees 19 minutes 48 seconds East, a distance of 62.94 feet; thence North 89 degrees 01 minutes 58 seconds East, a distance of 148.05 feet; thence North 00 degrees 55 minutes 56 seconds West, a distance of 582.69 feet, to a point on the North line of said Schlitterbahn Vacation Village, said point also being on the South Right-of-Way line of said Parallel Parkway; thence South 88 degrees 00 minutes 23 seconds West, along the North line of said Schlitterbahn Vacation Village and the South Right-of-Way line of said Parallel Parkway, a distance of 183.19 feet, to the POINT OF BEGINNING.

EXCEPTING therefrom Lots 1 thru 16, Lots 23 thru 34 and Lot 107, San Marcos Village Addition, a subdivision in Kansas City, Wyandotte County, Kansas, AND ALSO EXCEPTING Parcel Nos. 938509 and 938510.

PROJECT AREA 5

File No. 014-0347

Schlitterbahn

July 8, 2014

Project Area 5 Description:

Part of Lot 1, Schlitterbahn Vacation Village, a subdivision in Kansas City, Wyandotte County, Kansas, along with a portion of unplatted land, all being in Section 1, Township 11 South, Range 23 East, being more particularly described as follows:

BEGINNING at the Southwest corner of the Northeast Quarter of said Section 1, Township 11 South, Range 23 East; thence North 02 degrees 19 minutes 21 seconds West, along the West line of said Northeast Quarter, a distance of 57.88 feet; thence North 11 degrees 57 minutes 29 seconds West, departing the West line of said Northeast Quarter, a distance of 276.31 feet; thence North 89 degrees 01 minutes 58 seconds East, a distance of 195.18 feet; thence North 01 degrees 01 minutes 01 seconds West, a distance of 36.96 feet; thence North 90 degrees 00 minutes 00 seconds East, a distance of 770.80 feet; thence North 75 degrees 42 minutes 31 seconds East, a distance of 930.96 feet; thence North 00 degrees 00 minutes 00 seconds East, a distance of 492.40 feet; thence North 34 degrees 59 minutes 43 seconds East, a distance of 207.82 feet; thence North 00 degrees 00 minutes 00 seconds East, a distance of 181.85 feet; thence North 62 degrees 48 minutes 12 seconds East, a distance of 301.92 feet, to a point on the Easterly line of said Schlitterbahn Vacation Village; thence North 02 degrees 11 minutes 59 seconds West, along the Easterly line of said Schlitterbahn Vacation Village, a distance of 245.05 feet, to the point of intersection of the Easterly line of said Schlitterbahn Vacation Village and the South Right-of-Way line of Parallel Parkway, as now established; thence Easterly, along the South Right-of-Way line of said Parallel Parkway, to the point of intersection of the South Right-of-Way line of said Parallel Parkway and the West Right-of-Way line of N. 94th Street, as now established; thence Southerly, along the West Right-of-Way line of said N. 94th Street and along the East line of an unplatted tract of land and along the East line of Replat of Lots 5 to 37, Shepherd Hills, a subdivision in Kansas City, Wyandotte County, Kansas, to the point of intersection of the West Right-of-Way line of said N. 94th Street and the Easterly line of said Schlitterbahn Vacation Village; thence South 02 degrees 11 minutes 59 seconds East, continuing along the West Right-of-Way line of said N. 94th Street, and along the East line of said Schlitterbahn Vacation Village, a distance of 50.00 feet, to the point of intersection of the Easterly line of said Schlitterbahn Vacation Village and the West Right-of-Way line of said N. 94th Street; thence Southerly, departing the East line of said Schlitterbahn Vacation Village, and continuing along the West Right-of-Way line of said N. 94th Street and along the East line of Shepherd Hills, a subdivision in Kansas City, Wyandotte County, Kansas, and along an unplatted tract of land, to the point of intersection of the East line of said Schlitterbahn Vacation Village and the West Right-of-Way line of said N. 94th Street, at the Southeast corner of an unplatted tract of land; thence South 87 degrees 45 minutes 28 seconds West, departing the West Right-of-Way line of said N. 94th Street, and along the Easterly line of said Schlitterbahn Vacation Village, a distance of 272.37 feet; thence North 69 degrees 44 minutes 32 seconds West, departing the Easterly line of said Schlitterbahn Vacation Village, a distance of 730.33 feet; thence North 90 degrees 00 minutes 00 seconds West, a distance of 696.01 feet; thence North 00

degrees 00 minutes 00 seconds East, a distance of 685.13 feet, to a point on the North line of the Southeast Quarter of said Section 1; thence South 87 degrees 30 minutes 09 seconds West, along the North line of the Southeast Quarter of said Section 1, a distance of 1,003.58 feet, to the POINT OF BEGINNING.

EXHIBIT D-2

FIRST AMENDMENT TO AMENDED AND RESTATED DISTRICT PLAN

SEE ATTACHED

**FIRST AMENDMENT TO
AMENDED AND RESTATED STAR BOND DISTRICT PLAN
FOR
VILLAGE EAST STAR BOND DISTRICT**

June 23, 2015

DESCRIPTION OF FIRST AMENDMENT TO AMENDED & RESTATED DISTRICT PLAN

In August 2014, pursuant to the Kansas STAR Bonds Financing Act, K.S.A. 12-17, 160, *et seq.* (the “**Act**”), the Unified Government of Wyandotte County/Kansas City, Kansas (the “**Unified Government**”) approved the Amended and Restated District Plan (the “**2014 District Plan**”) for the Village East STAR Bond Project District (the “**District**”).

The Unified Government now wishes to and hereby does amend the 2014 District Plan as follows:

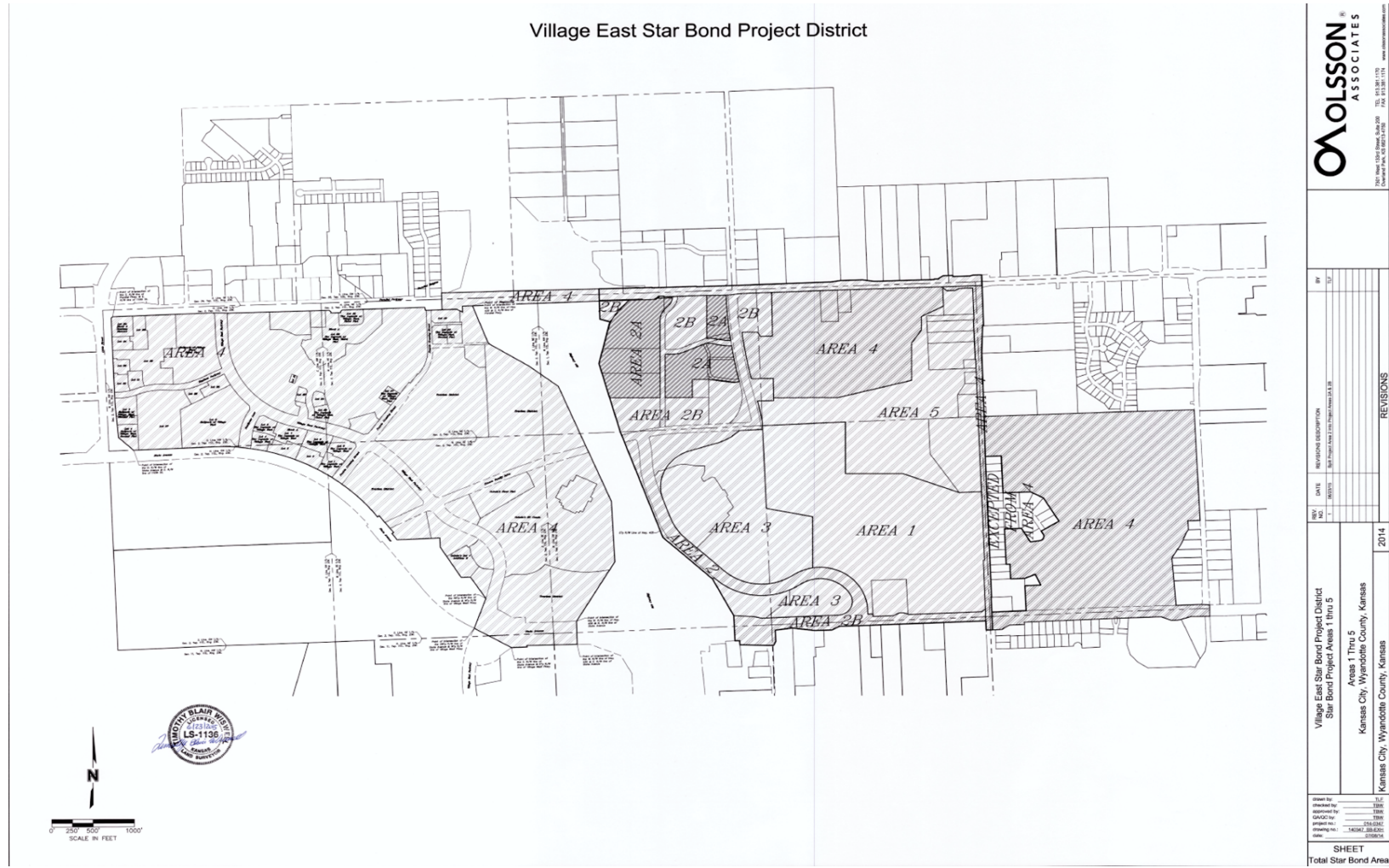
- An additional project area shall be added to the District, increasing the number of project areas from five (5) to six (6). Specifically, Project Area 2 shall be divided into Project Area 2A and Project Area 2B.
- The general description of potential buildings and uses in Project Area 2 set forth in the 2014 District Plan shall act as the general description of Project Area 2A and Project Area 2B.
- The depiction of the overall District boundaries and project areas, as well as the specific depiction of Project Area 2, as set forth on “Exhibit A” to the 2014 District Plan, are hereby replaced with the depiction of the overall District boundaries and project areas, and the separate depictions of Project Areas 2A and 2B, as attached hereto as ***Exhibit A***.
- The legal description of the overall District boundaries and project areas, as well as the specific description of Project Area 2, as set forth on “Exhibit B” to the 2014 District Plan, are hereby replaced with the legal descriptions of the overall District and project areas, and the separate descriptions of Project Areas 2A and 2B, as attached hereto as ***Exhibit B***.

This First Amendment to the 2014 District Plan amends the 2014 District Plan as set forth above, and all other portions of the 2014 District Plan continue unchanged in full force and effect.

EXHIBIT A

DISTRICT / PROJECT AREAS BOUNDARY MAP

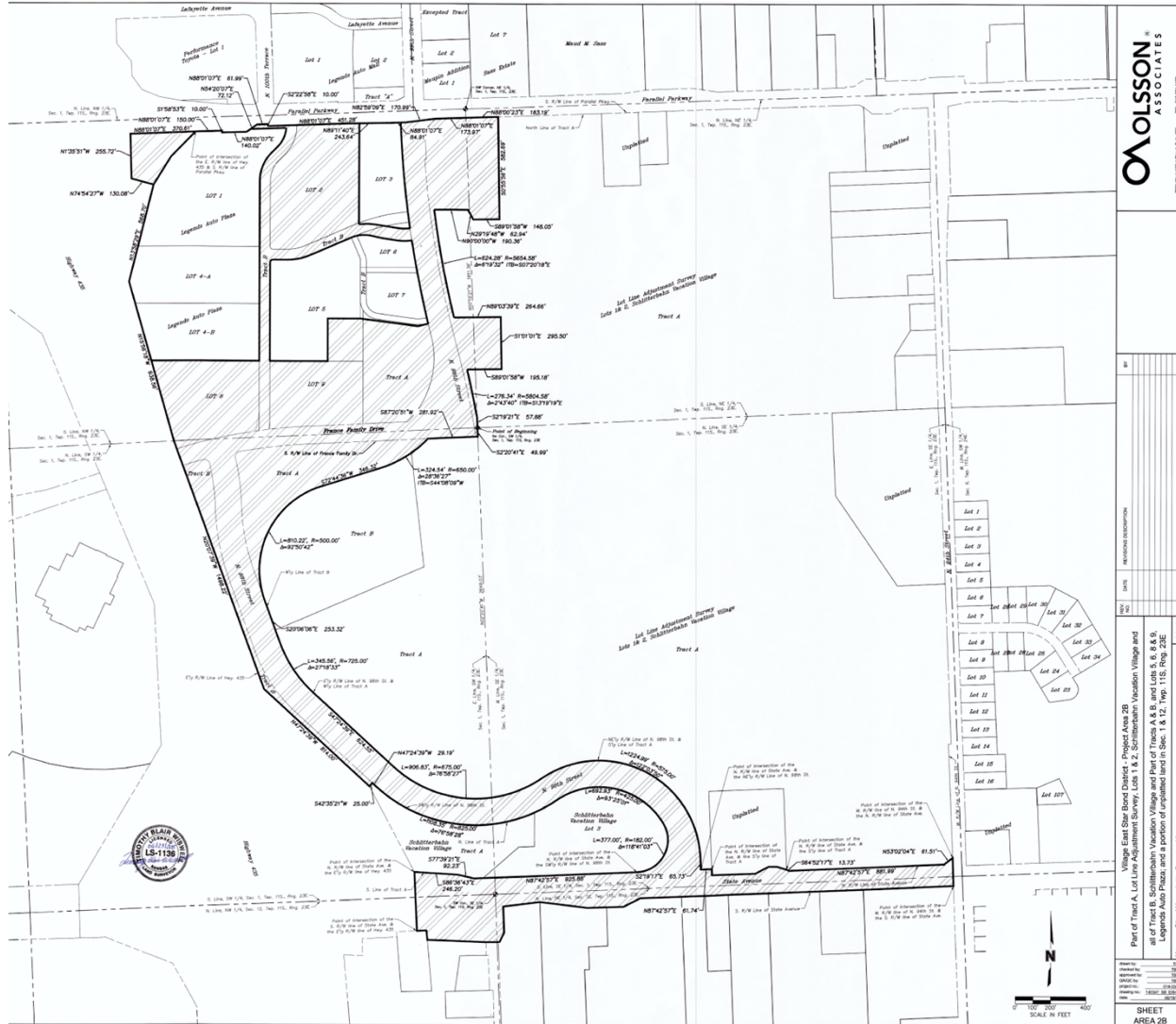
EXPANDED DISTRICT



PROJECT AREA 2A



PROJECT AREA 2B



OLSSON ASSOCIATES

NO.	DATE	REVISIONS
1		
2		
3		
4		
5		
6		
7		
8		
9		
10		
11		
12		
13		
14		
15		
16		
17		
18		
19		
20		
21		
22		
23		
24		
25		
26		
27		
28		
29		
30		

Village East Star Based District - Project Area 2B
 Part of Tract A, Lot Line Adjustment Survey, Lots 1 & 2, Schmitzbach Vacation Village and
 all of Tract B, Schmitzbach Vacation Village and Part of Tracts A & B, and Lots 5, 6, 8 & 9,
 Lagrange Auto Plaza and a portion of unplatted land in Sec. 1 & 12, Twp. 11S, Rng. 23E
 Kansas City, Wyandotte County, Kansas

2015
 SHEET
 AREA 2B

EXHIBIT B

DISTRICT / PROJECT AREAS LEGAL DESCRIPTIONS

EXPANDED DISTRICT

File No. 014-0347

Schlitterbahn

July 10, 2014

Overall Star Bond Project Areas 1 thru 5 Description:

Part of platted and unplatted land in Section 01, Township 11 South, Range 23 East, Section 02, Township 11 South, Range 23 East, Section 11, Township 11 South, Range 23 East, Section 12, Township 11 South, Range 23 East, Section 35, Township 10 South, Range 23 East, Section 36, Township 10 South, Range 23 East, Section 6, Township 11 South, Range 24 East, and Section 7, Township 11 South, Range 24 East, all being in Kansas City, Wyandotte County, Kansas and being more particularly described as follows:

Star Bond Project Area 1

Part of Lot 1, Schlitterbahn Vacation Village, a subdivision in Kansas City, Wyandotte County, Kansas, along with a portion of unplatted land, all being in the Southeast Quarter of Section 1, Township 11 South, Range 23 East, being more particularly described as follows:

BEGINNING at the Northwest corner of the Southeast Quarter of said Section 1, Township 11 South, Range 23 East; thence North 87 degrees 30 minutes 09 seconds East, along the North line of said Southeast Quarter, a distance of 1,003.58 feet; thence South 00 degrees 00 minutes 00 seconds East, departing the North line of said Southeast Quarter, a distance of 685.13 feet; thence North 90 degrees 00 minutes 00 seconds East, a distance of 696.01 feet; thence South 69 degrees 44 minutes 32 seconds East, a distance of 730.33 feet, to a point on the Easterly line of said Lot 1; thence North 87 degrees 45 minutes 28 seconds, along the Easterly line of said Lot 1, a distance of 272.37 feet, to a point on the West Right-of-Way line of N. 94th Street, as now established; thence South 02 degrees 14 minutes 32 seconds East, continuing along the Easterly line of said Lot 1, and along the West Right-of-Way line of said N. 94th Street, a distance of 910.24 feet; thence South 87 degrees 45 minutes 28 seconds West, continuing along the Easterly line of said Lot 1, and along the West Right-of-Way line of said N. 94th Street, a distance of 15.00 feet; thence South 02 degrees 14 minutes 32 seconds East, continuing along the Easterly line of said Lot 1, and along the West Right-of-Way line of said N. 94th Street, a distance of 645.04 feet to the point of intersection of the West Right-of-Way line said N. 94th Street and the North Right-of-Way line of State Avenue, as now established; thence South 53 degrees 02 minutes 04 seconds West, continuing along the Easterly line of said Lot 1, and along the North Right-of-Way line of said State Avenue, a distance of 61.51 feet; thence South 87 degrees 42 minutes 57 seconds West, along the South line of said Lot 1 and along the North Right-of-Way line of said State Avenue, a distance of 881.99 feet; thence North 64 degrees 52 minutes 17 seconds West, continuing along the South line of said Lot 1 and along the North Right-of-Way line of said State Avenue, a distance of 13.73 feet; thence in a Westerly direction, departing the South line of said Lot 1, and continuing along the North Right-of-Way line of said State Avenue, to a point of intersection of the South Right-of-Way line of said State Avenue and the South line of said Lot 1; thence South 87 degrees 42 minutes 57 seconds West, along the South line of

said Lot 1 and continuing along the North Right-of-Way line of said State Avenue, a distance of 61.75 feet, to the point of intersection of the North Right-of-Way line of said State Avenue and the Northeasterly Right-of-Way line of N. 98th Street, as now established; thence North 02 degrees 18 minutes 50 seconds West, departing the North Right-of-Way line of said State Avenue and along the Northeasterly Right-of-Way line of said N. 98th Street and continuing along the Southerly line of said Lot 1, a distance of 65.74 feet, to a point of curvature; thence Northerly, Northwesterly and Westerly, continuing along the Northeasterly Right-of-Way line of said N. 98th Street and along the Southerly line of said Lot 1 and along a curve to the left, having a radius of 575.00 feet and a central angle of 96 degrees 39 minutes 25 seconds, an arc length of 970.01 feet; thence North 00 degrees 00 minutes 00 seconds East, departing the Northeasterly Right-of-Way line of said N. 98th Street and the Southerly line of said Lot 1, a distance of 681.26 feet; thence North 78 degrees 38 minutes 12 seconds West, a distance of 570.99 feet, to a point on the West line of the Southeast Quarter of said Section 1; thence North 02 degrees 20 minutes 41 seconds West, along the West line of the Southeast Quarter of said Section 1, a distance of 1,102.14 feet to the POINT OF BEGINNING.

AND ALSO:

Project Area 2A Description:

All of Lots 1, 3, 4-A, 4-B & 7, along with part of Tracts A & B and Lots 5, & 6, Legends Auto Plaza, a subdivision in Kansas City, Wyandotte County, Kansas, being more particularly described as follows:

Tract 1:

All of Lots 1, 4-A & 4-B of said Legends Auto Plaza.

AND ALSO:

Tract 2:

BEGINNING at the Northeast corner of said Lot 3, said point also being the point of intersection of the South Right-of-Way line of Parallel Parkway and the West Right-of-Way line of N. 98th Street, as established with said Legends Auto Plaza; thence Southerly, along the East line of Lot 3, Tract B, and Lot 6, and along the West Right-of-Way line of said N. 98th Street, and along a curve to the left, whose initial tangent bearing of South 02 degrees 13 minutes 58 seconds East, having a radius of 5,804.58 feet and through a central angle of 05 degrees 58 minutes 07 seconds, an arc length of 604.68 feet; thence South 81 degrees 30 minutes 09 seconds West, departing the East line of said Lot 6 and the West Right-of-Way line of said N. 98th Street, a distance of 0.08 feet, to a point of curvature; thence Westerly, along a curve to the right, having a radius of 220.00 feet and through a central angle of 17 degrees 18 minutes 38 seconds, an arc length of 66.47 feet, to a point of tangency; thence North 81 degrees 11 minutes 14 seconds West, a distance of 138.78 feet, to a point of curvature; thence Westerly, along a curve to the left, having a radius of 280.00 feet and through a central angle of 17 degrees 48 minutes 27 seconds, an arc length of 87.02 feet, to a point on the Southerly prolongation of the West line of said Lot 3; thence North 00 degrees 00 minutes 50 seconds West, along the West line of said Lot 3 and its Southerly

prolongation, a distance of 576.20 feet, to the Northwest corner of said Lot 3, said point also being on the South Right-of-Way line of said Parallel Parkway; thence North 89 degrees 14 minutes 17 seconds East, along the North line of said Lot 3 and along the South Right-of-Way line of said Parallel Parkway, a distance of 175.43 feet; thence North 88 degrees 01 minutes 07 seconds East, continuing along the North line of said Lot 3 and the South Right-of-Way line of said Parallel Parkway, a distance of 59.91 feet, to the POINT OF BEGINNING.

AND ALSO:

Tract 3:

BEGINNING at the Southwest corner of said Lot 5, said point also being on the Easterly line of said Tract B; thence North 00 degrees 00 minutes 50 seconds West, along the West line of said Lot 5 and along the Easterly line of said Tract B, a distance of 559.99 feet, to a point of curvature; thence Northerly, Northeasterly and Easterly, continuing along the West line and along the North line of said Lot 5, and continuing along the Easterly line and along the Southerly line of said Tract B, and along a curve to the right, having a radius of 15.00 feet and through a central angle of 90 degrees 01 minutes 50 seconds, an arc length of 23.57 feet, to a point of tangency; thence South 89 degrees 59 minutes 00 seconds East, continuing along the North line of said Lot 5 and along the Southerly line of said Tract B, a distance of 79.87 feet, to a point of curvature; thence Easterly and Northeasterly, continuing along the North line of said Lot 5 and along the Southerly line of said Tract B, and along a curve to the left, having a radius of 330.00 feet and through a central angle of 23 degrees 15 minutes 39 seconds, an arc length of 133.97 feet, to a point of tangency; thence North 66 degrees 45 minutes 21 seconds East, continuing along the North line of said Lot 5 and along the Southerly line of said Tract B, and their Easterly prolongation, a distance of 256.87 feet, to a point of curvature; thence Northeasterly, Easterly and Southeasterly, along a curve to the right, having a radius of 185.00 feet and through a central angle of 38 degrees 46 minutes 48 seconds, an arc length of 125.22 feet, to a point of reverse curvature; thence Southeasterly and Easterly, along a curve to the left, having a radius of 515.00 and through a central angle of 06 degrees 50 minutes 11 seconds, an arc length of 61.45 feet, to a point of tangency; thence South 81 degrees 18 minutes 03 seconds East, a distance of 74.97 feet, to a point of curvature; thence Easterly, along a curve to the left, having a radius of 290.00 feet and through a central angle of 17 degrees 11 minutes 48 seconds, an arc length of 87.04 feet, to a point of tangency; thence North 81 degrees 30 minutes 09 seconds East, a distance of 0.14 feet, to a point on the East line of said Lot 6, said point also being on the West Right-of-Way line of said N. 98th Street, said point also being on a non-tangent curve; thence Southerly and Southeasterly, along the East line of Lots 6 and 7 and the Easterly line of said Tract B, and along a curve to the left, whose initial tangent bearing is South 08 degrees 53 minutes 33 seconds East, having a radius of 5,804.58 feet and through a central angle of 04 degrees 46 minutes 23 seconds, an arc length of 483.54 feet, to the Northeasterly corner of said Tract A; thence South 76 degrees 23 minutes 16 seconds West, departing the West Right-of-Way line of said N. 98th Street, a distance of 60.00 feet; thence North 82 degrees 31 minutes 36 seconds West, a distance of 330.64 feet; thence South 89 degrees 59 minutes 10 seconds West, a distance of 184.56 feet; thence South 00 degrees 01 minutes 03 seconds West, a distance of 241.90 feet, to a point on the South line of said Lot 5, said point also being on the North line of Lot 9 of said Legends Auto Plaza; thence North 89 degrees 58 minutes 57 seconds

West, along the South line of said Lot 5 and along the North line of said Lot 9 a distance of 328.41 feet, to the POINT OF BEGINNING.

AND ALSO:

Project Area 2B Description:

Part of Tract A, Lot Line Adjustment Survey, Lots 1 & 2, Schlitterbahn Vacation Village; All of Tract B, and all of that part of France Family Drive, State Avenue and N. 98th Street Right-of-Ways as established within Schlitterbahn Vacation Village, a subdivision in Kansas City, Wyandotte County, Kansas; All of Legends Auto Plaza, a subdivision in Kansas City, Wyandotte County, Kansas; along with a portion of unplatted land, lying in Section 1, Township 11 South, Range 23 East, and Section 12, Township 11 South, Range 23 East, all being more particularly described as follows:

BEGINNING at the Northeast corner of the Southwest Quarter of said Section 1, Township 11 South, Range 23 East; thence South 02 degrees 20 minutes 41 seconds East, along the East line of said Southwest Quarter, a distance of 49.99 feet, to a point on the South Right-of-Way line of France Family Drive, as now established; thence South 87 degrees 20 minutes 51 seconds West, along the South Right-of-Way line of said France Family Drive, a distance of 281.92 feet, to a point on a non-tangent curve; thence Southwesterly, departing the South Right-of-Way line of said France Family Drive, and along the Northeasterly prolongation of the Northerly line of Tract B of said Lot Line Adjustment Survey, and along a curve to the right, whose initial tangent bearing is South 44 degrees 08 minutes 09 seconds West, having a radius of 650.00 feet, and a central angle of 28 degrees 36 minutes 27 seconds, an arc length of 324.54 feet, to a point of tangency; thence South 72 degrees 44 minutes 36 seconds West, continuing along the Northerly line of said Tract B, a distance of 346.32 feet, to a point of curvature; thence Southwesterly, Southerly and Southeasterly, continuing along the Northerly line and along the Westerly line of said Tract B, and along a curve to the left, having a radius of 500.00 feet and a central angle of 92 degrees 50 minutes 42 seconds, an arc length of 810.22 feet, to a point on the Northeasterly Right-of-Way line of N. 98th Street, as now established, said point also being on the Westerly line of said Tract B, said point also being a point of tangency; thence South 20 degrees 06 minutes 06 seconds East, along the Northeasterly Right-of-Way line of said N. 98th Street and along the Westerly line of said Tract B, and along the Westerly Line of Tract A of said Lot Line Adjustment Survey, a distance of 253.32 feet, to a point of curvature; thence Southeasterly, continuing along the Northeasterly Right-of-Way line of said N. 98th Street and along the Westerly line of Tract A, of said Lot Line Adjustment Survey, and along a curve to the left, having a radius of 725.00 feet and a central angle of 27 degrees 18 minutes 33 seconds, an arc length of 345.56 feet, to a point of tangency; thence South 47 degrees 24 minutes 39 seconds East, continuing along the Northeasterly Right-of-Way line of said N. 98th Street and along the Westerly and Southerly line of Tract A, of said Lot Line Adjustment Survey, a distance of 624.55 feet, to a point of curvature; thence Southeasterly, Easterly and Northeasterly, continuing along the Northeasterly Right-of-Way line of said N. 98th Street and along the Southerly line of Tract A, of said Lot Line Adjustment Survey, and along a curve to the left, having a radius of 675.00 feet and a central angle of 76 degrees 58 minutes 27 seconds, an arc length of 906.83 feet, to a point of reverse curvature; thence Northeasterly, Easterly, Southeasterly and Southerly, continuing along the Northeasterly Right-of-Way line of said N.

98th Street and along the Southerly line of Tract A, of said Lot Line Adjustment Survey, and along a curve to the right, having a radius of 575.00 feet and a central angle of 122 degrees 03 minutes 50 seconds, an arc length of 1,224.99 feet, to a point of tangency; thence South 02 degrees 19 minutes 17 seconds East, continuing along the Northeasterly Right-of-Way line of said N. 98th Street and along the Southerly line of Tract A, of said Lot Line Adjustment Survey, a distance of 65.73 feet, to the point of intersection of the Northeasterly Right-of-Way line of said N. 98th Street and the North Right-of-Way line of State Avenue, as now established; thence North 87 degrees 42 minutes 57 seconds East, continuing along the Southerly line of Tract A, of said Lot Line Adjustment Survey, and along the North Right-of-Way line of said State Avenue, a distance of 61.74 feet, to the point of intersection of the North Right-of-Way line of said State Avenue and the Southerly line of Tract A, of said Lot Line Adjustment Survey, lying on the West side of an unplatted piece of land; thence Southerly, departing the Southerly line of Tract A, of said Lot Line Adjustment Survey, and continuing along the North Right-of-Way line of said State Avenue; thence Easterly, continuing along the North Right-of-Way line of said State Avenue, to the point of intersection of the North Right-of-Way line of said State Avenue and the Southerly line of Tract A, of said Lot Line Adjustment Survey, lying on the East side of an unplatted piece of land; thence South 64 degrees 52 minutes 17 seconds East, continuing along the North Right-of-Way line of said State Avenue and the Southerly line of Tract A, of said Lot Line Adjustment Survey, a distance of 13.73 feet; thence North 87 degrees 42 minutes 57 seconds East, continuing along the North Right-of-Way line of said State Avenue and the Southerly line of Tract A, of said Lot Line Adjustment Survey, a distance of 881.99 feet; thence North 53 degrees 02 minutes 04 seconds East, continuing along the North Right-of-Way line of said State Avenue and the Southerly line of Tract A, of said Lot Line Adjustment Survey, a distance of 61.51 feet, to the point of intersection of the North Right-of-Way line of said State Avenue and the West Right-of-Way line of N. 94th Street, as now established; thence Southerly, departing the North Right-of-Way line of said State Avenue, to the point of intersection of the West Right-of-Way line of said N. 94th Street and the South Right-of-Way line of said State Avenue; thence Westerly, along the South Right-of-Way line of said State Avenue to the point of intersection of the South Right-of-Way line of said State Avenue and the Easterly Right-of-Way line of Interstate Highway No. 435, as now established; thence Northerly, departing the South Right-of-Way line of said State Avenue and along the Easterly Right-of-Way line of said Interstate Highway No. 435 to the point of intersection of the Easterly Right-of-Way line of said Interstate Highway No. 435 and the North Right-of-Way line of said State Avenue, said point also being the Southwesterly corner of Tract A of said Schlitterbahn Vacation Village; thence South 86 degrees 36 minutes 43 seconds East, along the North Right-of-Way line of said State Avenue and the South line of said Tract A, a distance of 246.20 feet; thence South 77 degrees 39 minutes 21 seconds East, continuing along the North Right-of-Way line of said State Avenue and the South line of said Tract A, a distance of 92.23 feet; thence North 87 degrees 42 minutes 57 seconds East, continuing along the North Right-of-Way line of said State Avenue and the South line of said Tract A, and along the South line of Lot 3 of said Schlitterbahn Vacation Village, a distance of 925.88 feet to a point of curvature, said point also being the point of intersection of the North Right-of-Way line of said State Avenue and the Southwesterly Right-of-Way line of said N. 98th Street; thence Northeasterly, Northerly and Northwesterly, departing the North Right-of-Way line of said State Avenue, and along the Southwesterly Right-of-Way line of said N. 98th Street, and along the Easterly and Northeasterly line of said Lot 3, and along a curve to the left, having a radius of 182.00 feet and a central angle of 118 degrees 41 minutes 03

seconds, an arc length of 377.00 feet, to a point of compound curvature; thence Northwesterly, Westerly and Southwesterly, continuing along the Southwesterly Right-of-Way line of said N. 98th Street and along the Easterly and Northerly line of said Lot 3, and along a curve to the left, having a radius of 425.00 feet and a central angle of 93 degrees 25 minutes 01 seconds, an arc length of 692.93 feet, to a point of reverse curvature; thence Southwesterly, Westerly and Northwesterly, continuing along the Southwesterly Right-of-Way line of said N. 98th Street and the Northerly line of said Lot 3 and along the Northerly line of said Tract A, and along a curve to the right, having a radius of 825.00 feet and a central angle of 76 degrees 58 minutes 28 seconds, an arc length of 1,108.35 feet, to a point of tangency; thence North 47 degrees 24 minutes 39 seconds West, continuing along the Southwesterly Right-of-Way line of said N. 98th Street and the Northerly line of said Tract A, a distance of 29.19 feet, to the Southeast corner of Tract B of said Schlitterbahn Vacation Village; thence South 42 degrees 35 minutes 21 seconds West, departing the Southwesterly Right-of-Way line of said N. 98th Street, along the Southeasterly line of said Tract B, and continuing along the Northerly line of said Tract A, a distance of 25.00 feet, to a point on the Easterly Right-of-Way line of said Interstate Highway No. 435, said point also being on the Westerly line of said Tract B; thence North 47 degrees 24 minutes 39 seconds West, along the Easterly Right-of-Way line of said Interstate Highway No. 435 and the Westerly line of said Tract B, a distance of 814.00 feet; thence North 20 degrees 07 minutes 39 seconds West, continuing along the Easterly Right-of-Way line of said Interstate Highway No. 435 and the Westerly line of said Tract B, a distance of 1,498.22 feet to a point on the South line of the Northwest Quarter of said Section 1, said point also being the Southwest corner of said Legends Auto Plaza; thence North 15 degrees 56 minutes 18 seconds West, continuing along the Easterly Right-of-Way line of said Interstate Highway No. 435 and along the West line of said Legends Auto Plaza, a distance of 938.56 feet; thence North 13 degrees 58 minutes 29 seconds East, continuing along the Easterly Right-of-Way line of said Interstate Highway No. 435, and along the West line of said Legends Auto Plaza, a distance of 568.70 feet; thence North 74 degrees 54 minutes 27 seconds West, departing the Easterly Right-of-Way line of said Interstate Highway No. 435 and the West line of said Legends Auto Plaza, a distance of 130.08 feet; thence North 01 degrees 35 minutes 51 seconds West, a distance of 255.72 feet to the Westerly prolongation of the South Right-of-Way line of Parallel Parkway, as now established; thence North 88 degrees 01 minutes 07 seconds East, along the Westerly prolongation of the South Right-of-Way line of said Parallel Parkway, a distance of 370.61 feet, to the point of intersection of the Easterly Right-of-Way line of said Interstate Highway No. 435 and the South Right-of-Way line of said Parallel Parkway, said point also being the Northwest corner of said Legends Auto Plaza; thence North 88 degrees 01 minutes 07 seconds East, along the South Right-of-Way line of said Parallel Parkway, and along the North line of said Legends Auto Plaza, a distance of 150.00 feet; thence South 01 degrees 58 minutes 53 seconds East, continuing along the South Right-of-Way line of said Parallel Parkway, and along the North line of said Legends Auto Plaza, a distance of 10.00 feet; thence North 88 degrees 01 minutes 07 seconds East, continuing along the South Right-of-Way line of said Parallel Parkway, and along the North line of said Legends Auto Plaza, a distance of 140.02 feet; thence North 54 degrees 20 minutes 07 seconds East, continuing along the South Right-of-Way line of said Parallel Parkway and along the North line of said Legends Auto Plaza, and their Northeasterly prolongation, a distance of 72.12 feet; thence North 88 degrees 01 minutes 07 seconds East, a distance of 61.99 feet; thence South 02 degrees 22 minutes 58 seconds East, a distance of 10.00 feet, to a point on the Westerly prolongation of the South Right-of-

Way line of said Parallel Parkway and of the North line of said Legends Auto Plaza; thence North 88 degrees 01 minutes 07 seconds East, along said Westerly prolongation and along the South Right-of-Way line of said Parallel Parkway, and along the North line of said Legends Auto Plaza, a distance of 451.28 feet; thence North 89 degrees 11 minutes 40 seconds East, continuing along the South Right-of-Way line of said Parallel Parkway and along the North line of said Legends Auto Plaza, a distance of 243.64 feet; thence North 88 degrees 01 minutes 07 seconds East, continuing along the South Right-of-Way line of said Parallel Parkway, and along the North line of said Legends Auto Plaza, a distance of 84.91 feet; thence North 82 degrees 59 minutes 09 seconds East, continuing along the South Right-of-Way line of said Parallel Parkway, a distance of 170.99 feet, to a point on the North line of Tract A of said Lot Line Adjustment Survey; thence North 88 degrees 01 minutes 07 seconds East, continuing along the South Right-of-Way line of said Parallel Parkway and along the North line of Tract A of said Lot Line Adjustment Survey, a distance of 173.97 feet; thence North 88 degrees 00 minutes 23 seconds East, continuing along the South Right-of-Way line of said Parallel Parkway and the North line of Tract A of said Lot Line Adjustment Survey, a distance of 183.19 feet; thence South 00 degrees 55 minutes 56 seconds East, departing the South Right-of-Way line of said State Avenue and the North line of Tract A of said Lot Line Adjustment Survey, a distance of 582.69 feet; thence South 89 degrees 01 minutes 58 seconds West, a distance of 148.05 feet; thence North 29 degrees 19 minutes 48 seconds West, a distance of 62.94 feet; thence North 90 degrees 00 minutes 00 seconds West, a distance of 190.36 feet, to a point on a non-tangent curve; thence Southerly, along a curve to the left, whose initial tangent bearing is South 07 degrees 20 minutes 18 seconds East, having a radius of 5,654.58 feet, and a central angle of 06 degrees 19 minutes 32 seconds, an arc length of 624.28 feet, to a point on a non-tangent line; thence North 89 degrees 03 minutes 39 seconds East, a distance of 264.66 feet; thence South 01 degrees 01 minutes 01 seconds East, a distance of 295.50 feet; thence South 89 degrees 01 minutes 58 seconds West, a distance of 195.18 feet, to a point on a non-tangent curve; thence Southerly, along a curve to the right, whose initial tangent bearing is South 13 degrees 19 minutes 19 seconds East, having a radius of 5,804.58 feet and a central angle of 02 degrees 43 minutes 40 seconds, an arc length of 276.34 feet, to a point on a non-tangent line, said point also being on the East line of the Northwest Quarter of said Section 1; thence South 02 degrees 19 minutes 21 seconds East, along the East line of said Northwest Quarter, a distance of 57.88 feet, to the POINT OF BEGINNING.

EXCEPTING therefrom, all of the following described tracts;

All of Lots 1, 3, 4-A, 4-B & 7, along with part of Tracts A & B and Lots 5, & 6, Legends Auto Plaza, a subdivision in Kansas City, Wyandotte County, Kansas, being more particularly described as follows:

Tract 1:

All of Lots 1, 4-A & 4-B of said Legends Auto Plaza.

AND ALSO:

Tract 2:

BEGINNING at the Northeast corner of said Lot 3, said point also being the point of intersection of the South Right-of-Way line of Parallel Parkway and the West Right-of-Way line of N. 98th Street, as established with said Legends Auto Plaza; thence Southerly, along the East line of Lot 3, Tract B, and Lot 6, and along the West Right-of-Way line of said N. 98th Street, and along a curve to the left, whose initial tangent bearing of South 02 degrees 13 minutes 58 seconds East, having a radius of 5,804.58 feet and through a central angle of 05 degrees 58 minutes 07 seconds, an arc length of 604.68 feet; thence South 81 degrees 30 minutes 09 seconds West, departing the East line of said Lot 6 and the West Right-of-Way line of said N. 98th Street, a distance of 0.08 feet, to a point of curvature; thence Westerly, along a curve to the right, having a radius of 220.00 feet and through a central angle of 17 degrees 18 minutes 38 seconds, an arc length of 66.47 feet, to a point of tangency; thence North 81 degrees 11 minutes 14 seconds West, a distance of 138.78 feet, to a point of curvature; thence Westerly, along a curve to the left, having a radius of 280.00 feet and through a central angle of 17 degrees 48 minutes 27 seconds, an arc length of 87.02 feet, to a point on the Southerly prolongation of the West line of said Lot 3; thence North 00 degrees 00 minutes 50 seconds West, along the West line of said Lot 3 and its Southerly prolongation, a distance of 576.20 feet, to the Northwest corner of said Lot 3, said point also being on the South Right-of-Way line of said Parallel Parkway; thence North 89 degrees 14 minutes 17 seconds East, along the North line of said Lot 3 and along the South Right-of-Way line of said Parallel Parkway, a distance of 175.43 feet; thence North 88 degrees 01 minutes 07 seconds East, continuing along the North line of said Lot 3 and the South Right-of-Way line of said Parallel Parkway, a distance of 59.91 feet, to the POINT OF BEGINNING.

AND ALSO:

Tract 3:

BEGINNING at the Southwest corner of said Lot 5, said point also being on the Easterly line of said Tract B; thence North 00 degrees 00 minutes 50 seconds West, along the West line of said Lot 5 and along the Easterly line of said Tract B, a distance of 559.99 feet, to a point of curvature; thence Northerly, Northeasterly and Easterly, continuing along the West line and along the North line of said Lot 5, and continuing along the Easterly line and along the Southerly line of said Tract B, and along a curve to the right, having a radius of 15.00 feet and through a central angle of 90 degrees 01 minutes 50 seconds, an arc length of 23.57 feet, to a point of tangency; thence South 89 degrees 59 minutes 00 seconds East, continuing along the North line of said Lot 5 and along the Southerly line of said Tract B, a distance of 79.87 feet, to a point of curvature; thence Easterly and Northeasterly, continuing along the North line of said Lot 5 and along the Southerly line of said Tract B, and along a curve to the left, having a radius of 330.00 feet and through a central angle of 23 degrees 15 minutes 39 second, an arc length of 133.97 feet, to a point of tangency; thence North 66 degrees 45 minutes 21 seconds East, continuing along the North line of said Lot 5 and along the Southerly line of said Tract B, and their Easterly prolongation, a distance of 256.87 feet, to a point of curvature; thence Northeasterly, Easterly and Southeasterly, along a curve to the right, having a radius of 185.00 feet and through a central angle of 38 degrees 46 minutes 48 seconds, an arc length of 125.22 feet, to a point of reverse curvature; thence Southeasterly and Easterly, along a curve to the left, having a radius of 515.00 and through a central angle of 06 degrees 50 minutes 11 seconds, an arc length of 61.45 feet, to a point of tangency; thence South 81 degrees 18

minutes 03 seconds East, a distance of 74.97 feet, to a point of curvature; thence Easterly, along a curve to the left, having a radius of 290.00 feet and through a central angle of 17 degrees 11 minutes 48 seconds, an arc length of 87.04 feet, to a point of tangency; thence North 81 degrees 30 minutes 09 seconds East, a distance of 0.14 feet, to a point on the East line of said Lot 6, said point also being on the West Right-of-Way line of said N. 98th Street, said point also being on a non-tangent curve; thence Southerly and Southeasterly, along the East line of Lots 6 and 7 and the Easterly line of said Tract B, and along a curve to the left, whose initial tangent bearing is South 08 degrees 53 minutes 33 seconds East, having a radius of 5,804.58 feet and through a central angle of 04 degrees 46 minutes 23 seconds, an arc length of 483.54 feet, to the Northeasterly corner of said Tract A; thence South 76 degrees 23 minutes 16 seconds West, departing the West Right-of-Way line of said N. 98th Street, a distance of 60.00 feet; thence North 82 degrees 31 minutes 36 seconds West, a distance of 330.64 feet; thence South 89 degrees 59 minutes 10 seconds West, a distance of 184.56 feet; thence South 00 degrees 01 minutes 03 seconds West, a distance of 241.90 feet, to a point on the South line of said Lot 5, said point also being on the North line of Lot 9 of said Legends Auto Plaza; thence North 89 degrees 58 minutes 57 seconds West, along the South line of said Lot 5 and along the North line of said Lot 9 a distance of 328.41 feet, to the POINT OF BEGINNING.

Project Area 3 Description:

Part of Lots 1 and 2, and all of Lot 3 and Tract A, Schlitterbahn Vacation Village, a subdivision in Kansas City, Wyandotte County, Kansas; being in Section 1, Township 11 South, Range 23 East, being more particularly described as follows:

COMMENCING at the Northeast corner of the Southwest Quarter of said Section 1, Township 11 South, Range 23 East; thence South 02 degrees 20 minutes 41 seconds East, along the East line of said Southwest Quarter, a distance of 49.99 feet, to the POINT OF BEGINNING; thence South 02 degrees 20 minutes 41 seconds East, continuing along the East line of said Southwest Quarter, a distance of 1,052.15 feet; thence South 78 degrees 38 minutes 12 seconds East, departing the East line of said Southwest Quarter, a distance of 570.99 feet; thence South 00 degrees 00 minutes 00 seconds East, a distance of 681.26 feet, to a point on a non-tangent curve, said point also being on the Southerly line of said Lot 1, said point also being on the Northeasterly Right-of-Way line of N. 98th Street, as now established; thence Southwesterly, along the Southerly line of said Lot 1 and the Northeasterly Right-of-Way line of said N. 98th Street, and along a curve to the left, whose initial tangent bearing is South 81 degrees 01 minutes 18 seconds West, having a radius of 575.00 feet, and a central angle of 25 degrees 24 minutes 25 seconds, an arc length of 254.98 feet, to a point of reverse curvature; thence Southwesterly, Westerly and Northwesterly, continuing along the Southerly line of said Lot 1 and the Northeasterly Right-of-Way line of said N. 98th Street, and along a curve to the right, having a radius of 675.00 feet and a central angle of 76 degrees 58 minutes 27 seconds, an arc length of 906.83 feet, to a point of tangency, said point hereinafter referred to as Point "A"; thence North 47 degrees 24 minutes 39 seconds West, continuing along the Southerly line of said Lot 1 and the Northeasterly Right-of-Way line of said N. 98th Street, and along the Southwesterly line of said Lot 2, a distance of 624.55 feet, to a point of curvature; thence Northwesterly, continuing along the Southwesterly line of said Lot 2 and the Northeasterly Right-of-Way line of said N. 98th Street, and along a curve to the right, having a radius of

725.00 feet and a central angle of 27 degrees 18 minutes 33 seconds, an arc length of 345.56 feet, to a point of tangency; thence North 20 degrees 06 minutes 06 seconds West, continuing along the Southwesterly line of said Lot 2 and the Northeasterly Right-of-Way line of said N. 98th Street, a distance of 253.32 feet, to a point of curvature; thence Northwesterly, Northerly and Northeasterly, departing the Southwesterly line of said Lot 2 and the Northeasterly Right-of-Way line of said N. 98th Street, and along a curve to the right, having a radius of 500.00 feet and a central angle of 92 degrees 50 minutes 42 seconds, an arc length of 810.22 feet, to a point of tangency; thence North 72 degrees 44 minutes 36 seconds East, a distance of 346.32 feet, to a point of curvature; thence Northeasterly, along a curve to the left, having a radius of 650.00 feet and a central angle of 28 degrees 36 minutes 27 seconds, an arc length of 324.54 feet, to a point on the South Right-of-Way line of France Family Drive, as now established; thence North 87 degrees 20 minutes 51 seconds East, along the South Right-of-Way line of said France Family Drive, and its Easterly prolongation, a distance of 281.92 feet, to the POINT OF BEGINNING.

AND ALSO:

COMMENCING at the aforementioned Point "A"; thence South 53 degrees 36 minutes 09 seconds West, a distance of 152.81 feet, to a point on the Southwesterly Right-of-Way line of said N. 98th Street, said point also being on the Northerly line of said Tract A, said point also being the POINT OF BEGINNING; thence South 47 degrees 24 minutes 39 seconds East, along the Southwesterly Right-of-Way line of said N. 98th Street and the Northerly line of said Tract A, a distance of 29.19 feet to a point of curvature; thence Southeasterly, Easterly and Northeasterly, along the Southwesterly Right-of-Way line of said N. 98th Street and the Northerly line of said Tract A and the Northerly line of said Lot 3, and along a curve to the left, having a radius of 825.00 feet and a central angle of 76 degrees 58 minutes 28 seconds, an arc length of 1,108.35 feet, to a point of reverse curvature; thence Northeasterly, Easterly and Southeasterly, continuing along the Southwesterly Right-of-Way line of said N. 98th Street and the Northerly and Northeasterly line of said Lot 3, and along a curve to the right, having a radius of 425.00 feet and a central angle of 93 degrees 25 minutes 01 seconds, an arc length of 692.93 feet, to a point of compound curvature; thence Southeasterly, Southerly Southwesterly, and Westerly, continuing along the Southwesterly Right-of-Way line of said N. 98th Street and the Easterly line of said Lot 3, and along a curve to the right, having a radius of 182.00 feet and a central angle of 118 degrees 41 minutes 03 seconds, an arc length of 377.00 feet, to a point of tangency, said point also being the point of intersection of the Southwesterly Right-of-Way line of said N. 98th Street and the North Right-of-Way line of State Avenue, as now established; thence South 87 degrees 42 minutes 57 seconds West, along the North Right-of-Way line of said State Avenue and the South line of said Lot 3 and Tract A, a distance of 925.88 feet; thence North 77 degrees 39 minutes 21 seconds West, continuing along the North Right-of-Way line of said State Avenue and the South line of said Tract A, a distance of 92.23 feet; thence North 86 degrees 36 minutes 43 seconds West, continuing along the North Right-of-Way line of said State Avenue and the South line of said Tract A, a distance of 246.20 feet, to the point of intersection of the North Right-of-Way line of said State Avenue and the Easterly Right-of-Way line of Interstate Highway No. 435; thence North 27 degrees 56 minutes 39 seconds West, departing the North Right-of-Way line of said State Avenue, and along the Easterly Right-of-Way line of said Interstate Highway No.

435 and the Westerly line of said Tract A, a distance of 549.00 feet; thence North 42 degrees 35 minutes 21 seconds East, departing the Easterly Right-of-Way line of said Interstate Highway No. 435, and along the Westerly line of said Tract A, a distance of 25.00 feet, to the POINT OF BEGINNING.

AND ALSO:

Project Area 4 Description:

Part of platted and unplatted land in Section 01, Township 11 South, Range 23 East, Section 02, Township 11 South, Range 23 East, Section 11, Township 11 South, Range 23 East, Section 12, Township 11 South, Range 23 East, Section 35, Township 10 South, Range 23 East, Section 36, Township 10 South, Range 23 East, Section 6, Township 11 South, Range 24 East, and Section 7, Township 11 South, Range 24 East, all being in Kansas City, Wyandotte County, Kansas and being more particularly described as follows:

COMMENCING at the Northwest corner of the Northeast Quarter of said Section 1, Township 11 South, Range 23 East; thence South 01 degrees 58 minutes 52 seconds East, a distance of 50.00 feet, to a point on the South Right-of-Way line of Parallel Parkway, as now established, said point also being on the North line of Schlitterbahn Vacation Village, a subdivision in Kansas City, Wyandotte County, Kansas, said point also being the POINT OF BEGINNING; thence South 88 degrees 01 minutes 07 seconds West, along the South Right-of-Way line of said Parallel Parkway and the North line of said Schlitterbahn Vacation Village, a distance of 173.97 feet; thence South 82 degrees 59 minutes 09 seconds West, continuing along the South Right-of-Way line of said Parallel Parkway and the North line of said Schlitterbahn Vacation Village, a distance of 170.99 feet; thence South 88 degrees 01 minutes 07 seconds West, continuing along the South Right-of-Way line of said Parallel Parkway and the North line of said Schlitterbahn Vacation Village, a distance of 84.91 feet; thence South 89 degrees 14 minutes 18 seconds West, continuing along the South Right-of-Way line of said Parallel Parkway and the North line of said Schlitterbahn Vacation Village, a distance of 234.91 feet; thence South 88 degrees 01 minutes 07 seconds West, continuing along the South Right-of-Way line of said Parallel Parkway and the North line of said Schlitterbahn Vacation Village, and along the North line of Laffoons Lakeview, a subdivision in Kansas City, Wyandotte County, Kansas, a distance of 460.02 feet; thence North 02 degrees 22 minutes 58 seconds West, continuing along the South Right-of-Way line of said Parallel Parkway, a distance of 10.00 feet; thence South 88 degrees 01 minutes 07 seconds West, continuing along the South Right-of-Way line of said Parallel Parkway, a distance of 42.17 feet; thence South 54 degrees 19 minutes 23 seconds West, continuing along the South Right-of-Way line of said Parallel Parkway, a distance of 72.10 feet; thence South 88 degrees 01 minutes 07 seconds West, continuing along the South Right-of-Way line of said Parallel Parkway, a distance of 325.52 feet, to the point of intersection of the South Right-of-Way line of said Parallel Parkway and the East Right-of-Way line of Interstate Highway No. 435, as now established; thence Westerly to the point of intersection of the South Right-of-Way line of said Parallel Parkway and the West Right-of-Way line of said Interstate Highway No. 435; thence Southeasterly, along the West Right-of-Way line of said Interstate Highway No. 435, to the point of intersection of the West Right-of-Way line of said Interstate Highway No. 435 and the Northerly Right-of-Way line of State Avenue, as now established; thence Southerly, continuing along the West Right-of-Way line of said

Interstate Highway No. 435, to the point of intersection of the West Right-of-Way line of said Interstate Highway No. 435 and the South Right-of-Way line of said State Avenue; thence Westerly, along the South Right-of-Way line of said State Avenue, to the point of intersection of the South Right-of-Way line of said State Avenue and the Easterly Right-of-Way line of Village West Parkway, as now established; thence Northwesterly to the point of intersection of the Southwesterly Right-of-Way line of said State Avenue and the Westerly Right-of-Way line of said Village West Parkway; thence Northeasterly to the point of intersection of the Northeasterly Right-of-Way line of said State Avenue and the Westerly Right-of-Way line of said Village West Parkway; thence Northwesterly then Westerly, along the Northeasterly and Northerly Right-of-Way line of said State Avenue, to the point of intersection of the Northerly Right-of-Way line of said State Avenue and the East Right-of-Way line of 110th Street, as now established; thence Northerly, along the East Right-of-Way line of said 110th Street, to the point of intersection of the East Right-of-Way line of said 110th Street and the South Right-of-Way line of said Parallel Parkway; thence Easterly, along the South Right-of-Way line of said Parallel Parkway, to the point of intersection of the South Right-of-Way line of said Parallel Parkway and the Southerly prolongation of the East line of Parallel Heights, a subdivision in Kansas City, Wyandotte County, Kansas; thence Northerly, along said Southerly prolongation and along the East line of said Parallel Heights, to the point of intersection of the North Right-of-Way line of said Parallel Parkway and the West Right-of-Way line of said Interstate Highway No. 435; thence Easterly, to the point of intersection of the North Right-of-Way line of said Parallel Parkway and the East Right-of-Way line of said Interstate Highway No. 435; thence Easterly, along the North Right-of-Way line of said Parallel Parkway, to the point of intersection of the North Right-of-Way line of said Parallel Parkway and the Northerly prolongation of the East Right-of-Way line of N. 94th Street, as now established; thence Southerly, along said Northerly prolongation and along the East Right-of-Way line of said N. 94th Street, to the point of intersection of the East Right-of-Way line of said N. 94th Street and the North line of the Southwest Quarter of said Section 6, Township 11 South, Range 24 East; thence Easterly, along the North line of said Southwest Quarter to the point of intersection of the North line of said Southwest Quarter and the West Right-of-Way line of N. 90th Street, as now established; thence Southerly, along the West Right-of-Way line of said N. 90th Street, to the Northeast corner of Parcel No. 938501; thence Westerly, along the North line of said Parcel No. 938501, to the Northwest corner thereof; thence Southerly, along the West line of Parcel Nos. 938501 thru 938508, to the Southwest corner of said Parcel No. 938508, said point also being on the North Right-of-Way line of said State Avenue; thence Easterly, along the North Right-of-Way line of said State Avenue, to the point of intersection of the North Right-of-Way line of said State Avenue and the West Right-of-Way line of said N. 90th Street; thence Easterly to the point of intersection of the North Right-of-Way line of said State Avenue and the East Right-of-Way line of said N. 90th Street; thence Southerly, to the point of intersection of the East Right-of-Way line of said N. 90th Street and the South Right-of-Way line of said State Avenue; thence Westerly, along the South Right-of-Way line of said State Avenue, to the point of intersection of the Westerly prolongation of the South Right-of-Way line of said State Avenue and the West Right-of-Way line of said N. 94th Street; thence Northerly, to the point of intersection of the West Right-of-Way line of said N. 94th Street and the South Right-of-Way line of said State Avenue; thence Northerly, to the point of intersection of the West Right-of-Way line of said N. 94th Street and the North Right-of-Way line of said State Avenue, said point also being on the East line of said Schlitterbahn Vacation Village; thence North 02 degrees 14 minutes 32 seconds West, along the West

Right-of-Way line of said N. 94th Street and the East line of said Schlitterbahn Vacation Village, a distance of 645.04 feet; thence North 87 degrees 45 minutes 28 seconds East, continuing along the West Right-of-Way line of said N. 94th Street and the East line of said Schlitterbahn Vacation Village, a distance of 15.00 feet; thence North 02 degrees 14 minutes 32 seconds West, continuing along the West Right-of-Way line of said N. 94th Street and the East line of said Schlitterbahn Vacation Village, a distance of 910.24 feet, to the point of intersection of the East line of said Schlitterbahn Vacation Village and the West Right-of-Way line of said N. 94th Street at the Southeast corner of an unplatted tract of land; thence Northerly, departing the East line of said Schlitterbahn Vacation Village, and continuing along the West Right-of-Way line of said N. 94th Street, and along the East line of an unplatted tract of land and along the East line of Shepherd Hills, a subdivision in Kansas City, Wyandotte County, Kansas, to the point of intersection of the East line of said Schlitterbahn Vacation Village and the West Right-of-Way line of said N. 94th Street; thence North 02 degrees 11 minutes 59 seconds West, along the East line of said Schlitterbahn Vacation Village and continuing along the West Right-of-Way line of said N. 94th Street, a distance of 50.00 feet, to the point of intersection of the East line of said Schlitterbahn Vacation Village and the West Right-of-Way line of said N. 94th Street; thence Northerly, departing the East line of said Schlitterbahn Vacation Village, and continuing along the West Right-of-Way line of said N. 94th Street, and along the East line of Replat of Lots 5 to 37, Shepherd Hills, a subdivision in Kansas City, Wyandotte County, Kansas, and along the East line of unplatted tracts of land, to the point of intersection of the West Right-of-Way line of said N. 94th Street and the South Right-of-Way line of said Parallel Parkway; thence Westerly, along the South Right-of-Way line of said Parallel Parkway, to the point of intersection of South Right-of-Way line of said Parallel Parkway and the North line of said Schlitterbahn Vacation Village at the Northwest corner of an unplatted tract of land; thence South 02 degrees 11 minutes 59 seconds East, departing the South Right-of-Way line of said Parallel Parkway, and along the East line of said Schlitterbahn Vacation Village, a distance of 245.05 feet; thence South 62 degrees 48 minutes 12 seconds West, departing the East line of said Schlitterbahn Vacation Village, a distance of 301.92 feet; thence South 00 degrees 00 minutes 00 seconds East, a distance of 181.85 feet; thence South 34 degrees 59 minutes 43 seconds West, a distance of 207.82 feet; thence South 00 degrees 00 minutes 00 seconds East, a distance of 492.40 feet; thence South 75 degrees 42 minutes 31 seconds West, a distance of 930.96 feet; thence North 90 degrees 00 minutes 00 seconds West, a distance of 770.80 feet; thence North 01 degrees 01 minutes 01 seconds West, a distance of 258.55 feet; thence South 89 degrees 03 minutes 39 seconds West 264.66 feet, to a point on a non-tangent curve; thence Northerly, along a curve to the right, whose initial tangent bearing is North 13 degrees 39 minutes 50 seconds West, having a radius of 5,654.58 feet and a central angle of 06 degrees 19 minutes 32 seconds, an arc length of 624.28 feet; thence North 90 degrees 00 minutes 00 seconds East, a distance of 190.36 feet; thence South 29 degrees 19 minutes 48 seconds East, a distance of 62.94 feet; thence North 89 degrees 01 minutes 58 seconds East, a distance of 148.05 feet; thence North 00 degrees 55 minutes 56 seconds West, a distance of 582.69 feet, to a point on the North line of said Schlitterbahn Vacation Village, said point also being on the South Right-of-Way line of said Parallel Parkway; thence South 88 degrees 00 minutes 23 seconds West, along the North line of said Schlitterbahn Vacation Village and the South Right-of-Way line of said Parallel Parkway, a distance of 183.19 feet, to the POINT OF BEGINNING.

EXCEPTING therefrom Lots 1 thru 16, Lots 23 thru 34 and Lot 107, San Marcos Village Addition, a subdivision in Kansas City, Wyandotte County, Kansas, AND ALSO EXCEPTING Parcel Nos. 938509 and 938510.

AND ALSO:

Project Area 5 Description:

Part of Lot 1, Schlitterbahn Vacation Village, a subdivision in Kansas City, Wyandotte County, Kansas, along with a portion of unplatted land, all being in Section 1, Township 11 South, Range 23 East, being more particularly described as follows:

BEGINNING at the Southwest corner of the Northeast Quarter of said Section 1, Township 11 South, Range 23 East; thence North 02 degrees 19 minutes 21 seconds West, along the West line of said Northeast Quarter, a distance of 57.88 feet; thence North 11 degrees 57 minutes 29 seconds West, departing the West line of said Northeast Quarter, a distance of 276.31 feet; thence North 89 degrees 01 minutes 58 seconds East, a distance of 195.18 feet; thence North 01 degrees 01 minutes 01 seconds West, a distance of 36.96 feet; thence North 90 degrees 00 minutes 00 seconds East, a distance of 770.80 feet; thence North 75 degrees 42 minutes 31 seconds East, a distance of 930.96 feet; thence North 00 degrees 00 minutes 00 seconds East, a distance of 492.40 feet; thence North 34 degrees 59 minutes 43 seconds East, a distance of 207.82 feet; thence North 00 degrees 00 minutes 00 seconds East, a distance of 181.85 feet; thence North 62 degrees 48 minutes 12 seconds East, a distance of 301.92 feet, to a point on the Easterly line of said Schlitterbahn Vacation Village; thence North 02 degrees 11 minutes 59 seconds West, along the Easterly line of said Schlitterbahn Vacation Village, a distance of 245.05 feet, to the point of intersection of the Easterly line of said Schlitterbahn Vacation Village and the South Right-of-Way line of Parallel Parkway, as now established; thence Easterly, along the South Right-of-Way line of said Parallel Parkway, to the point of intersection of the South Right-of-Way line of said Parallel Parkway and the West Right-of-Way line of N. 94th Street, as now established; thence Southerly, along the West Right-of-Way line of said N. 94th Street and along the East line of an unplatted tract of land and along the East line of Replat of Lots 5 to 37, Shepherd Hills, a subdivision in Kansas City, Wyandotte County, Kansas, to the point of intersection of the West Right-of-Way line of said N. 94th Street and the Easterly line of said Schlitterbahn Vacation Village; thence South 02 degrees 11 minutes 59 seconds East, continuing along the West Right-of-Way line of said N. 94th Street, and along the East line of said Schlitterbahn Vacation Village, a distance of 50.00 feet, to the point of intersection of the Easterly line of said Schlitterbahn Vacation Village and the West Right-of-Way line of said N. 94th Street; thence Southerly, departing the East line of said Schlitterbahn Vacation Village, and continuing along the West Right-of-Way line of said N. 94th Street and along the East line of Shepherd Hills, a subdivision in Kansas City, Wyandotte County, Kansas, and along an unplatted tract of land, to the point of intersection of the East line of said Schlitterbahn Vacation Village and the West Right-of-Way line of said N. 94th Street, at the Southeast corner of an unplatted tract of land; thence South 87 degrees 45 minutes 28 seconds West, departing the West Right-of-Way line of said N. 94th Street, and along the Easterly line of said Schlitterbahn Vacation Village, a distance of 272.37 feet; thence North 69 degrees 44 minutes 32 seconds West, departing the Easterly line of said Schlitterbahn Vacation Village, a

distance of 730.33 feet; thence North 90 degrees 00 minutes 00 seconds West, a distance of 696.01 feet; thence North 00 degrees 00 minutes 00 seconds East, a distance of 685.13 feet, to a point on the North line of the Southeast Quarter of said Section 1; thence South 87 degrees 30 minutes 09 seconds West, along the North line of the Southeast Quarter of said Section 1, a distance of 1,003.58 feet, to the POINT OF BEGINNING.



PROJECT AREA 2A

File No. 014-0347
Schlitterbahn
April 15, 2015

Project Area 2A Description:

All of Lots 1, 3, 4-A, 4-B & 7, along with part of Tracts A & B and Lots 5, & 6, Legends Auto Plaza, a subdivision in Kansas City, Wyandotte County, Kansas, being more particularly described as follows:

Tract 1:

All of Lots 1, 4-A & 4-B of said Legends Auto Plaza.

AND ALSO:

Tract 2:

BEGINNING at the Northeast corner of said Lot 3, said point also being the point of intersection of the South Right-of-Way line of Parallel Parkway and the West Right-of-Way line of N. 98th Street, as established with said Legends Auto Plaza; thence Southerly, along the East line of Lot 3, Tract B, and Lot 6, and along the West Right-of-Way line of said N. 98th Street, and along a curve to the left, whose initial tangent bearing of South 02 degrees 13 minutes 58 seconds East, having a radius of 5,804.58 feet and through a central angle of 05 degrees 58 minutes 07 seconds, an arc length of 604.68 feet; thence South 81 degrees 30 minutes 09 seconds West, departing the East line of said Lot 6 and the West Right-of-Way line of said N. 98th Street, a distance of 0.08 feet, to a point of curvature; thence Westerly, along a curve to the right, having a radius of 220.00 feet and through a central angle of 17 degrees 18 minutes 38 seconds, an arc length of 66.47 feet, to a point of tangency; thence North 81 degrees 11 minutes 14 seconds West, a distance of 138.78 feet, to a point of curvature; thence Westerly, along a curve to the left, having a radius of 280.00 feet and through a central angle of 17 degrees 48 minutes 27 seconds, an arc length of 87.02 feet, to a point on the Southerly prolongation of the West line of said Lot 3; thence North 00 degrees 00 minutes 50 seconds West, along the West line of said Lot 3 and its Southerly prolongation, a distance of 576.20 feet, to the Northwest corner of said Lot 3, said point also being on the South Right-of-Way line of said Parallel Parkway; thence North 89 degrees 14 minutes 17 seconds East, along the North line of said Lot 3 and along the South Right-of-Way line of said Parallel Parkway, a distance of 175.43 feet; thence North 88 degrees 01 minutes 07 seconds East, continuing along the North line of said Lot 3 and the South Right-of-Way line of said Parallel Parkway, a distance of 59.91 feet, to the POINT OF BEGINNING.

AND ALSO:

Tract 3:

BEGINNING at the Southwest corner of said Lot 5, said point also being on the Easterly line of said Tract B; thence North 00 degrees 00 minutes 50 seconds West, along the West line of said Lot 5 and along the Easterly line of said Tract B, a distance of 559.99 feet, to a point of

curvature; thence Northerly, Northeasterly and Easterly, continuing along the West line and along the North line of said Lot 5, and continuing along the Easterly line and along the Southerly line of said Tract B, and along a curve to the right, having a radius of 15.00 feet and through a central angle of 90 degrees 01 minutes 50 seconds, an arc length of 23.57 feet, to a point of tangency; thence South 89 degrees 59 minutes 00 seconds East, continuing along the North line of said Lot 5 and along the Southerly line of said Tract B, a distance of 79.87 feet, to a point of curvature; thence Easterly and Northeasterly, continuing along the North line of said Lot 5 and along the Southerly line of said Tract B, and along a curve to the left, having a radius of 330.00 feet and through a central angle of 23 degrees 15 minutes 39 second, an arc length of 133.97 feet, to a point of tangency; thence North 66 degrees 45 minutes 21 seconds East, continuing along the North line of said Lot 5 and along the Southerly line of said Tract B, and their Easterly prolongation, a distance of 256.87 feet, to a point of curvature; thence Northeasterly, Easterly and Southeasterly, along a curve to the right, having a radius of 185.00 feet and through a central angle of 38 degrees 46 minutes 48 seconds, an arc length of 125.22 feet, to a point of reverse curvature; thence Southeasterly and Easterly, along a curve to the left, having a radius of 515.00 and through a central angle of 06 degrees 50 minutes 11 seconds, an arc length of 61.45 feet, to a point of tangency; thence South 81 degrees 18 minutes 03 seconds East, a distance of 74.97 feet, to a point of curvature; thence Easterly, along a curve to the left, having a radius of 290.00 feet and through a central angle of 17 degrees 11 minutes 48 seconds, an arc length of 87.04 feet, to a point of tangency; thence North 81 degrees 30 minutes 09 seconds East, a distance of 0.14 feet, to a point on the East line of said Lot 6, said point also being on the West Right-of-Way line of said N. 98th Street, said point also being on a non-tangent curve; thence Southerly and Southeasterly, along the East line of Lots 6 and 7 and the Easterly line of said Tract B, and along a curve to the left, whose initial tangent bearing is South 08 degrees 53 minutes 33 seconds East, having a radius of 5,804.58 feet and through a central angle of 04 degrees 46 minutes 23 seconds, an arc length of 483.54 feet, to the Northeasterly corner of said Tract A; thence South 76 degrees 23 minutes 16 seconds West, departing the West Right-of-Way line of said N. 98th Street, a distance of 60.00 feet; thence North 82 degrees 31 minutes 36 seconds West, a distance of 330.64 feet; thence South 89 degrees 59 minutes 10 seconds West, a distance of 184.56 feet; thence South 00 degrees 01 minutes 03 seconds West, a distance of 241.90 feet, to a point on the South line of said Lot 5, said point also being on the North line of Lot 9 of said Legends Auto Plaza; thence North 89 degrees 58 minutes 57 seconds West, along the South line of said Lot 5 and along the North line of said Lot 9 a distance of 328.41 feet, to the POINT OF BEGINNING.



PROJECT AREA 2B

File No. 014-0347

Schlitterbahn

April 15, 2015

Project Area 2B Description:

Part of Tract A, Lot Line Adjustment Survey, Lots 1 & 2, Schlitterbahn Vacation Village; All of Tract B, and all of that part of France Family Drive, State Avenue and N. 98th Street Right-of-Ways as established within Schlitterbahn Vacation Village, a subdivision in Kansas City, Wyandotte County, Kansas; All of Legends Auto Plaza, a subdivision in Kansas City, Wyandotte County, Kansas; along with a portion of unplatted land, lying in Section 1, Township 11 South, Range 23 East, and Section 12, Township 11 South, Range 23 East, all being more particularly described as follows:

BEGINNING at the Northeast corner of the Southwest Quarter of said Section 1, Township 11 South, Range 23 East; thence South 02 degrees 20 minutes 41 seconds East, along the East line of said Southwest Quarter, a distance of 49.99 feet, to a point on the South Right-of-Way line of France Family Drive, as now established; thence South 87 degrees 20 minutes 51 seconds West, along the South Right-of-Way line of said France Family Drive, a distance of 281.92 feet, to a point on a non-tangent curve; thence Southwesterly, departing the South Right-of-Way line of said France Family Drive, and along the Northeasterly prolongation of the Northerly line of Tract B of said Lot Line Adjustment Survey, and along a curve to the right, whose initial tangent bearing is South 44 degrees 08 minutes 09 seconds West, having a radius of 650.00 feet, and a central angle of 28 degrees 36 minutes 27 seconds, an arc length of 324.54 feet, to a point of tangency; thence South 72 degrees 44 minutes 36 seconds West, continuing along the Northerly line of said Tract B, a distance of 346.32 feet, to a point of curvature; thence Southwesterly, Southerly and Southeasterly, continuing along the Northerly line and along the Westerly line of said Tract B, and along a curve to the left, having a radius of 500.00 feet and a central angle of 92 degrees 50 minutes 42 seconds, an arc length of 810.22 feet, to a point on the Northeasterly Right-of-Way line of N. 98th Street, as now established, said point also being on the Westerly line of said Tract B, said point also being a point of tangency; thence South 20 degrees 06 minutes 06 seconds East, along the Northeasterly Right-of-Way line of said N. 98th Street and along the Westerly line of said Tract B, and along the Westerly Line of Tract A of said Lot Line Adjustment Survey, a distance of 253.32 feet, to a point of curvature; thence Southeasterly, continuing along the Northeasterly Right-of-Way line of said N. 98th Street and along the Westerly line of Tract A, of said Lot Line Adjustment Survey, and along a curve to the left, having a radius of 725.00 feet and a central angle of 27 degrees 18 minutes 33 seconds, an arc length of 345.56 feet, to a point of tangency; thence South 47 degrees 24 minutes 39 seconds East, continuing along the Northeasterly Right-of-Way line of said N. 98th Street and along the Westerly and Southerly line of Tract A, of said Lot Line Adjustment Survey, a distance of 624.55 feet, to a point of curvature; thence Southeasterly, Easterly and Northeasterly, continuing along the Northeasterly Right-of-Way line of said N. 98th Street and along the Southerly line of Tract A, of said Lot Line Adjustment Survey, and along a curve to the left, having a radius of 675.00 feet and a central angle of 76 degrees 58 minutes 27 seconds, an arc length of 906.83 feet, to a point of reverse curvature; thence Northeasterly, Easterly, Southeasterly and Southerly,

Southerly line of Tract A, of said Lot Line Adjustment Survey, and along a curve to the right, having a radius of 575.00 feet and a central angle of 122 degrees 03 minutes 50 seconds, an arc length of 1,224.99 feet, to a point of tangency; thence South 02 degrees 19 minutes 17 seconds East, continuing along the Northeasterly Right-of-Way line of said N. 98th Street and along the Southerly line of Tract A, of said Lot Line Adjustment Survey, a distance of 65.73 feet, to the point of intersection of the Northeasterly Right-of-Way line of said N. 98th Street and the North Right-of-Way line of State Avenue, as now established; thence North 87 degrees 42 minutes 57 seconds East, continuing along the Southerly line of Tract A, of said Lot Line Adjustment Survey, and along the North Right-of-Way line of said State Avenue, a distance of 61.74 feet, to the point of intersection of the North Right-of-Way line of said State Avenue and the Southerly line of Tract A, of said Lot Line Adjustment Survey, lying on the West side of an unplatted piece of land; thence Southerly, departing the Southerly line of Tract A, of said Lot Line Adjustment Survey, and continuing along the North Right-of-Way line of said State Avenue; thence Easterly, continuing along the North Right-of-Way line of said State Avenue, to the point of intersection of the North Right-of-Way line of said State Avenue and the Southerly line of Tract A, of said Lot Line Adjustment Survey, lying on the East side of an unplatted piece of land; thence South 64 degrees 52 minutes 17 seconds East, continuing along the North Right-of-Way line of said State Avenue and the Southerly line of Tract A, of said Lot Line Adjustment Survey, a distance of 13.73 feet; thence North 87 degrees 42 minutes 57 seconds East, continuing along the North Right-of-Way line of said State Avenue and the Southerly line of Tract A, of said Lot Line Adjustment Survey, a distance of 881.99 feet; thence North 53 degrees 02 minutes 04 seconds East, continuing along the North Right-of-Way line of said State Avenue and the Southerly line of Tract A, of said Lot Line Adjustment Survey, a distance of 61.51 feet, to the point of intersection of the North Right-of-Way line of said State Avenue and the West Right-of-Way line of N. 94th Street, as now established; thence Southerly, departing the North Right-of-Way line of said State Avenue, to the point of intersection of the West Right-of-Way line of said N. 94th Street and the South Right-of-Way line of said State Avenue; thence Westerly, along the South Right-of-Way line of said State Avenue to the point of intersection of the South Right-of-Way line of said State Avenue and the Easterly Right-of-Way line of Interstate Highway No. 435, as now established; thence Northerly, departing the South Right-of-Way line of said State Avenue and along the Easterly Right-of-Way line of said Interstate Highway No. 435 to the point of intersection of the Easterly Right-of-Way line of said Interstate Highway No. 435 and the North Right-of-Way line of said State Avenue, said point also being the Southwesterly corner of Tract A of said Schlitterbahn Vacation Village; thence South 86 degrees 36 minutes 43 seconds East, along the North Right-of-Way line of said State Avenue and the South line of said Tract A, a distance of 246.20 feet; thence South 77 degrees 39 minutes 21 seconds East, continuing along the North Right-of-Way line of said State Avenue and the South line of said Tract A, a distance of 92.23 feet; thence North 87 degrees 42 minutes 57 seconds East, continuing along the North Right-of-Way line of said State Avenue and the South line of said Tract A, and along the South line of Lot 3 of said Schlitterbahn Vacation Village, a distance of 925.88 feet to a point of curvature, said point also being the point of intersection of the North Right-of-Way line of said State Avenue and the Southwesterly Right-of-Way line of said N. 98th Street; thence Northeasterly, Northerly and Northwesterly, departing the North Right-of-Way line of said State Avenue, and along the Southwesterly Right-of-Way line of said N. 98th Street, and along the Easterly and Northeasterly line of said Lot 3, and along a curve to the left, having a radius of 182.00 feet and a central angle of 118 degrees 41 minutes 03 seconds, an arc length of 377.00

feet, to a point of compound curvature; thence Northwesterly, Westerly and Southwesterly, continuing along the Southwesterly Right-of-Way line of said N. 98th Street and along the Easterly and Northerly line of said Lot 3, and along a curve to the left, having a radius of 425.00 feet and a central angle of 93 degrees 25 minutes 01 seconds, an arc length of 692.93 feet, to a point of reverse curvature; thence Southwesterly, Westerly and Northwesterly, continuing along the Southwesterly Right-of-Way line of said N. 98th Street and the Northerly line of said Lot 3 and along the Northerly line of said Tract A, and along a curve to the right, having a radius of 825.00 feet and a central angle of 76 degrees 58 minutes 28 seconds, an arc length of 1,108.35 feet, to a point of tangency; thence North 47 degrees 24 minutes 39 seconds West, continuing along the Southwesterly Right-of-Way line of said N. 98th Street and the Northerly line of said Tract A, a distance of 29.19 feet, to the Southeast corner of Tract B of said Schlitterbahn Vacation Village; thence South 42 degrees 35 minutes 21 seconds West, departing the Southwesterly Right-of-Way line of said N. 98th Street, along the Southeasterly line of said Tract B, and continuing along the Northerly line of said Tract A, a distance of 25.00 feet, to a point on the Easterly Right-of-Way line of said Interstate Highway No. 435, said point also being on the Westerly line of said Tract B; thence North 47 degrees 24 minutes 39 seconds West, along the Easterly Right-of-Way line of said Interstate Highway No. 435 and the Westerly line of said Tract B, a distance of 814.00 feet; thence North 20 degrees 07 minutes 39 seconds West, continuing along the Easterly Right-of-Way line of said Interstate Highway No. 435 and the Westerly line of said Tract B, a distance of 1,498.22 feet to a point on the South line of the Northwest Quarter of said Section 1, said point also being the Southwest corner of said Legends Auto Plaza; thence North 15 degrees 56 minutes 18 seconds West, continuing along the Easterly Right-of-Way line of said Interstate Highway No. 435 and along the West line of said Legends Auto Plaza, a distance of 938.56 feet; thence North 13 degrees 58 minutes 29 seconds East, continuing along the Easterly Right-of-Way line of said Interstate Highway No. 435, and along the West line of said Legends Auto Plaza, a distance of 568.70 feet; thence North 74 degrees 54 minutes 27 seconds West, departing the Easterly Right-of-Way line of said Interstate Highway No. 435 and the West line of said Legends Auto Plaza, a distance of 130.08 feet; thence North 01 degrees 35 minutes 51 seconds West, a distance of 255.72 feet to the Westerly prolongation of the South Right-of-Way line of Parallel Parkway, as now established; thence North 88 degrees 01 minutes 07 seconds East, along the Westerly prolongation of the South Right-of-Way line of said Parallel Parkway, a distance of 370.61 feet, to the point of intersection of the Easterly Right-of-Way line of said Interstate Highway No. 435 and the South Right-of-Way line of said Parallel Parkway, said point also being the Northwest corner of said Legends Auto Plaza; thence North 88 degrees 01 minutes 07 seconds East, along the South Right-of-Way line of said Parallel Parkway, and along the North line of said Legends Auto Plaza, a distance of 150.00 feet; thence South 01 degrees 58 minutes 53 seconds East, continuing along the South Right-of-Way line of said Parallel Parkway, and along the North line of said Legends Auto Plaza, a distance of 10.00 feet; thence North 88 degrees 01 minutes 07 seconds East, continuing along the South Right-of-Way line of said Parallel Parkway, and along the North line of said Legends Auto Plaza, a distance of 140.02 feet; thence North 54 degrees 20 minutes 07 seconds East, continuing along the South Right-of-Way line of said Parallel Parkway and along the North line of said Legends Auto Plaza, and their Northeasterly prolongation, a distance of 72.12 feet; thence North 88 degrees 01 minutes 07 seconds East, a distance of 61.99 feet; thence South 02 degrees 22 minutes 58 seconds East, a distance of 10.00 feet, to a point on the Westerly prolongation of the South Right-of-Way line of said Parallel Parkway and of the North line of said Legends Auto

Plaza; thence North 88 degrees 01 minutes 07 seconds East, along said Westerly prolongation and along the South Right-of-Way line of said Parallel Parkway, and along the North line of said Legends Auto Plaza, a distance of 451.28 feet; thence North 89 degrees 11 minutes 40 seconds East, continuing along the South Right-of-Way line of said Parallel Parkway and along the North line of said Legends Auto Plaza, a distance of 243.64 feet; thence North 88 degrees 01 minutes 07 seconds East, continuing along the South Right-of-Way line of said Parallel Parkway, and along the North line of said Legends Auto Plaza, a distance of 84.91 feet; thence North 82 degrees 59 minutes 09 seconds East, continuing along the South Right-of-Way line of said Parallel Parkway, a distance of 170.99 feet, to a point on the North line of Tract A of said Lot Line Adjustment Survey; thence North 88 degrees 01 minutes 07 seconds East, continuing along the South Right-of-Way line of said Parallel Parkway and along the North line of Tract A of said Lot Line Adjustment Survey, a distance of 173.97 feet; thence North 88 degrees 00 minutes 23 seconds East, continuing along the South Right-of-Way line of said Parallel Parkway and the North line of Tract A of said Lot Line Adjustment Survey, a distance of 183.19 feet; thence South 00 degrees 55 minutes 56 seconds East, departing the South Right-of-Way line of said State Avenue and the North line of Tract A of said Lot Line Adjustment Survey, a distance of 582.69 feet; thence South 89 degrees 01 minutes 58 seconds West, a distance of 148.05 feet; thence North 29 degrees 19 minutes 48 seconds West, a distance of 62.94 feet; thence North 90 degrees 00 minutes 00 seconds West, a distance of 190.36 feet, to a point on a non-tangent curve; thence Southerly, along a curve to the left, whose initial tangent bearing is South 07 degrees 20 minutes 18 seconds East, having a radius of 5,654.58 feet, and a central angle of 06 degrees 19 minutes 32 seconds, an arc length of 624.28 feet, to a point on a non-tangent line; thence North 89 degrees 03 minutes 39 seconds East, a distance of 264.66 feet; thence South 01 degrees 01 minutes 01 seconds East, a distance of 295.50 feet; thence South 89 degrees 01 minutes 58 seconds West, a distance of 195.18 feet, to a point on a non-tangent curve; thence Southerly, along a curve to the right, whose initial tangent bearing is South 13 degrees 19 minutes 19 seconds East, having a radius of 5,804.58 feet and a central angle of 02 degrees 43 minutes 40 seconds, an arc length of 276.34 feet, to a point on a non-tangent line, said point also being on the East line of the Northwest Quarter of said Section 1; thence South 02 degrees 19 minutes 21 seconds East, along the East line of said Northwest Quarter, a distance of 57.88 feet, to the POINT OF BEGINNING.

EXCEPTING therefrom, all of the following described tracts;

All of Lots 1, 3, 4-A, 4-B & 7, along with part of Tracts A & B and Lots 5, & 6, Legends Auto Plaza, a subdivision in Kansas City, Wyandotte County, Kansas, being more particularly described as follows:

Tract 1:

All of Lots 1, 4-A & 4-B of said Legends Auto Plaza.

AND ALSO:

Tract 2:

BEGINNING at the Northeast corner of said Lot 3, said point also being the point of intersection of the South Right-of-Way line of Parallel Parkway and the West Right-of-Way line of N. 98th

Street, as established with said Legends Auto Plaza; thence Southerly, along the East line of Lot 3, Tract B, and Lot 6, and along the West Right-of-Way line of said N. 98th Street, and along a curve to the left, whose initial tangent bearing of South 02 degrees 13 minutes 58 seconds East, having a radius of 5,804.58 feet and through a central angle of 05 degrees 58 minutes 07 seconds, an arc length of 604.68 feet; thence South 81 degrees 30 minutes 09 seconds West, departing the East line of said Lot 6 and the West Right-of-Way line of said N. 98th Street, a distance of 0.08 feet, to a point of curvature; thence Westerly, along a curve to the right, having a radius of 220.00 feet and through a central angle of 17 degrees 18 minutes 38 seconds, an arc length of 66.47 feet, to a point of tangency; thence North 81 degrees 11 minutes 14 seconds West, a distance of 138.78 feet, to a point of curvature; thence Westerly, along a curve to the left, having a radius of 280.00 feet and through a central angle of 17 degrees 48 minutes 27 seconds, an arc length of 87.02 feet, to a point on the Southerly prolongation of the West line of said Lot 3; thence North 00 degrees 00 minutes 50 seconds West, along the West line of said Lot 3 and its Southerly prolongation, a distance of 576.20 feet, to the Northwest corner of said Lot 3, said point also being on the South Right-of-Way line of said Parallel Parkway; thence North 89 degrees 14 minutes 17 seconds East, along the North line of said Lot 3 and along the South Right-of-Way line of said Parallel Parkway, a distance of 175.43 feet; thence North 88 degrees 01 minutes 07 seconds East, continuing along the North line of said Lot 3 and the South Right-of-Way line of said Parallel Parkway, a distance of 59.91 feet, to the POINT OF BEGINNING.

AND ALSO:

Tract 3:

BEGINNING at the Southwest corner of said Lot 5, said point also being on the Easterly line of said Tract B; thence North 00 degrees 00 minutes 50 seconds West, along the West line of said Lot 5 and along the Easterly line of said Tract B, a distance of 559.99 feet, to a point of curvature; thence Northerly, Northeasterly and Easterly, continuing along the West line and along the North line of said Lot 5, and continuing along the Easterly line and along the Southerly line of said Tract B, and along a curve to the right, having a radius of 15.00 feet and through a central angle of 90 degrees 01 minutes 50 seconds, an arc length of 23.57 feet, to a point of tangency; thence South 89 degrees 59 minutes 00 seconds East, continuing along the North line of said Lot 5 and along the Southerly line of said Tract B, a distance of 79.87 feet, to a point of curvature; thence Easterly and Northeasterly, continuing along the North line of said Lot 5 and along the Southerly line of said Tract B, and along a curve to the left, having a radius of 330.00 feet and through a central angle of 23 degrees 15 minutes 39 second, an arc length of 133.97 feet, to a point of tangency; thence North 66 degrees 45 minutes 21 seconds East, continuing along the North line of said Lot 5 and along the Southerly line of said Tract B, and their Easterly prolongation, a distance of 256.87 feet, to a point of curvature; thence Northeasterly, Easterly and Southeasterly, along a curve to the right, having a radius of 185.00 feet and through a central angle of 38 degrees 46 minutes 48 seconds, an arc length of 125.22 feet, to a point of reverse curvature; thence Southeasterly and Easterly, along a curve to the left, having a radius of 515.00 and through a central angle of 06 degrees 50 minutes 11 seconds, an arc length of 61.45 feet, to a point of tangency; thence South 81 degrees 18 minutes 03 seconds East, a distance of 74.97 feet, to a point of curvature; thence Easterly, along a curve to the left, having a radius of 290.00 feet and through a central angle of 17 degrees 11 minutes 48 seconds, an arc length of 87.04 feet, to a point of tangency; thence North 81 degrees 30 minutes 09 seconds East, a distance of 0.14 feet,

to a point on the East line of said Lot 6, said point also being on the West Right-of-Way line of said N. 98th Street, said point also being on a non-tangent curve; thence Southerly and Southeasterly, along the East line of Lots 6 and 7 and the Easterly line of said Tract B, and along a curve to the left, whose initial tangent bearing is South 08 degrees 53 minutes 33 seconds East, having a radius of 5,804.58 feet and through a central angle of 04 degrees 46 minutes 23 seconds, an arc length of 483.54 feet, to the Northeasterly corner of said Tract A; thence South 76 degrees 23 minutes 16 seconds West, departing the West Right-of-Way line of said N. 98th Street, a distance of 60.00 feet; thence North 82 degrees 31 minutes 36 seconds West, a distance of 330.64 feet; thence South 89 degrees 59 minutes 10 seconds West, a distance of 184.56 feet; thence South 00 degrees 01 minutes 03 seconds West, a distance of 241.90 feet, to a point on the South line of said Lot 5, said point also being on the North line of Lot 9 of said Legends Auto Plaza; thence North 89 degrees 58 minutes 57 seconds West, along the South line of said Lot 5 and along the North line of said Lot 9 a distance of 328.41 feet, to the POINT OF BEGINNING.



EXHIBIT E

STAR BOND FINANCING PROJECTIONS

Retail Sales				STAR Bond Revenue		
Year	Retail Sales	Lodging Sales		Retail Sales 8.434368%	Lodging Sales 7.84%	Total STAR Bond Revenue
2021	\$0	\$0		\$0	\$0	\$0
2022	\$0	\$0		\$0	\$0	\$0
2023	\$250,000	\$0		\$21,086	\$0	\$21,086
2024	\$255,000	\$0		\$21,508	\$0	\$21,508
2025	\$260,100	\$0		\$21,938	\$0	\$21,938
2026	\$265,302	\$0		\$22,377	\$0	\$22,377
2027	\$270,608	\$0		\$22,824	\$0	\$22,824
2028	\$276,020	\$0		\$23,281	\$0	\$23,281
2029	\$281,541	\$0		\$23,746	\$0	\$23,746
2030	\$287,171	\$0		\$24,221	\$0	\$24,221
2031	\$292,915	\$0		\$24,706	\$0	\$24,706
2032	\$298,773	\$0		\$25,200	\$0	\$25,200
2033	\$304,749	\$0		\$25,704	\$0	\$25,704
2034	\$310,844	\$0		\$26,218	\$0	\$26,218
2035	\$317,060	\$0		\$26,742	\$0	\$26,742
2036	\$323,402	\$0		\$27,277	\$0	\$27,277
2037	\$329,870	\$0		\$27,822	\$0	\$27,822
2038	\$336,467	\$0		\$28,379	\$0	\$28,379
2039	\$343,196	\$0		\$28,946	\$0	\$28,946
2040	\$350,060	\$0		\$29,525	\$0	\$29,525
Totals				\$451,498	\$0	\$451,498

Source: Canyon Research Southwest, Inc.; September 2020.

EXHIBIT F

STAR BOND AMORTIZATION SCHEDULE

Year	Gross STAR Bond Revenue	Present Value 5.0%	Net Present Value	Less: Debt Coverage 1.25	Net STAR Bond Proceeds
2021	\$0	1.000000	\$0	\$0	\$0
2022	\$0	0.952381	\$0	\$0	\$0
2023	\$21,086	0.907029	\$19,126	\$3,825	\$15,300
2024	\$21,508	0.863838	\$18,579	\$3,716	\$14,863
2025	\$21,938	0.822702	\$18,048	\$3,610	\$14,439
2026	\$22,377	0.783526	\$17,533	\$3,507	\$14,026
2027	\$22,824	0.746215	\$17,032	\$3,406	\$13,625
2028	\$23,281	0.710681	\$16,545	\$3,309	\$13,236
2029	\$23,746	0.676839	\$16,072	\$3,214	\$12,858
2030	\$24,221	0.644609	\$15,613	\$3,123	\$12,491
2031	\$24,706	0.613913	\$15,167	\$3,033	\$12,134
2032	\$25,200	0.584679	\$14,734	\$2,947	\$11,787
2033	\$25,704	0.556837	\$14,313	\$2,863	\$11,450
2034	\$26,218	0.530321	\$13,904	\$2,781	\$11,123
2035	\$26,742	0.505068	\$13,507	\$2,701	\$10,805
2036	\$27,277	0.481017	\$13,121	\$2,624	\$10,497
2037	\$27,822	0.458112	\$12,746	\$2,549	\$10,197
2038	\$28,379	0.436297	\$12,382	\$2,476	\$9,905
2039	\$28,946	0.415521	\$12,028	\$2,406	\$9,622
2040	\$29,525	0.395734	\$11,684	\$2,337	\$9,347
Total	\$451,498		\$272,132	\$54,426	\$217,705
Less: Bond Issuance Costs					
(12%)					
STAR Bond Proceeds Available for Debt					
Service					
					\$191,581

Source: Canyon Research Southwest, Inc.; September 2020.

EXHIBIT G

UNIFIED GOVERNMENT MEETINGS AND MINUTES

TO BE ATTACHED BY UG

(Published in *The Wyandotte Echo* on October 22, 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 A PROPOSED STAR BOND PROJECT PLAN FOR PROJECT AREA 2B, STAR BOND PROJECT PLAN FOR PROJECT AREA 3 AND STAR BOND PROJECT PLAN FOR PROJECT AREA 5, ALL WITHIN THE EXPANDED STAR BOND DISTRICT COMMONLY KNOWN AS VILLAGE EAST IN THE CITY OF KANSAS CITY, KANSAS AND PROVIDING FOR THE GIVING OF NOTICE OF SUCH PUBLIC HEARING.

WHEREAS, the Unified Government of Wyandotte County/Kansas City, Kansas (the “Unified Government”) desires to promote, stimulate and develop the general and economic welfare of Kansas City, Kansas and the state of Kansas (the “State”) and to assist in the development and redevelopment of eligible areas within Kansas City, Kansas, thereby promoting the general welfare of the citizens of the State and the Unified Government, by acquiring property and providing for the development and redevelopment thereof and the financing relating thereto; and

WHEREAS, pursuant to the provisions of K.S.A. 12-1770 *et seq.*, as amended, as now authorized under the STAR Bonds Financing Act, K.S.A. 12-17,160, *et seq.*, as amended (the “Act”), the Unified Government on October 20, 2005, adopted Ordinance No. O-76-05, which created a redevelopment district within Kansas City, Kansas (the “City”), the boundaries of which were defined in said Ordinance (the “Original District”) and contained one redevelopment project area; and

WHEREAS, on November 14, 2005 a Vacation Village Special Bond Project Plan (“Original Redevelopment Project Plan”) was filed with the Unified Government Clerk; and

WHEREAS, on November 14, 2005 the Planning Commission of the Unified Government made a finding that the Original Redevelopment Project Plan was consistent with the intent of the City’s comprehensive plan for the development of the City; and

WHEREAS, on December 20, 2005, after proper notice in accordance with the Act, a public hearing was held on the Original Redevelopment Project Plan and the Unified Government then adopted Ordinance No. O-96-05 approving the Original Redevelopment Project Plan; and

WHEREAS, on December 23, 2005 the Secretary of Commerce of the State of Kansas (the “Secretary”), determined that the Original Redevelopment District was an “eligible area” under the Act, designated the redevelopment project as a “special bond project” and approved the issuance of STAR Bonds for the project; and

WHEREAS, on November 9, 2007 an Amended and Restated STAR Bond Project Plan (Vacation Village Project Plan) (“First Amended Project Plan”) was filed with the Unified Government Clerk; and

WHEREAS, a public hearing was held on November 15, 2007, after due published notice, regarding the First Amended Project Plan; and

WHEREAS, on November 29, 2007, the Unified Government adopted Ordinance No. O-100-07 approving the First Amended Project Plan; and

WHEREAS, an Amended and Restated STAR Bond District Plan dated July 8, 2014 (the “Amended STAR Bond District Plan”) has been filed with the Clerk, which Amended STAR Bond District Plan would expand the Original District to add additional property (the “Expanded STAR Bond District”) and would divide the Expanded STAR Bond District into five project areas; and

WHEREAS, a Second Amended and Restated STAR Bond Project Plan (Village East Project Plan – Project Area 1) dated July 8, 2014 was filed with the Unified Government Clerk, as amended (the “Project Area 1 Plan”); and

WHEREAS, a STAR Bond Project Plan (Village East Project Plan – Project Area 2) dated July 8, 2014 was filed with the Unified Government Clerk, as amended (the “Project Area 2 Plan”); and

WHEREAS, a STAR Bond Financing Project Plan (Village East Project Plan – Project Area 4) dated July 8, 2014 was filed with the Unified Government Clerk, as amended (the “Project Area 4 Plan”); and

WHEREAS, on July 14, 2014 the Planning Commission of the Unified Government made a finding that the Project Area 1 Plan, Project Area 2 Plan and Project Area 4 Plan were each consistent with the intent of the City's comprehensive plan for the development of the City; and

WHEREAS, in accordance with the Act, on August 28, 2014 the governing body of the Unified Government held a public hearing to consider approval of the Expanded STAR Bond District, and adoption of the Amended STAR Bond District Plan, Project Area 1 Plan, Project Area 2 Plan, and Project Area 4 Plan, after proper notice of such public hearing in accordance with the Act; and

WHEREAS, on August 28, 2014 the governing body of the Unified Government passed Ordinance No. O-47-14 that approved of the Expanded STAR Bond District, and adopted the Amended STAR Bond District Plan, Project Area 1 Plan, Project Area 2 Plan, and Project Area 4 Plan and such ordinance was published on September 4, 2014; and

WHEREAS, a First Amended and Restated STAR Bond District Plan dated June 23, 2015 (the “First Amended STAR Bond District Plan”) was filed with the Unified Government Clerk on June 24, 2015, which First Amended STAR Bond District Plan would divide Project Area 2 into Project Area 2A and Project Area 2B; and

WHEREAS, a First Amended and Restated STAR Bond Project Plan (Village East Project Plan – Project Area 2A) dated June 23, 2015 was filed with the Unified Government Clerk on June 24, 2015 (the “Project Area 2A Plan”); and

WHEREAS, in accordance with the Act as a substantial change, on August 13, 2015, the governing body of the City held a public hearing to consider approval of the First Amended STAR Bond District Plan and Project Area 2A Plan, after proper notice of such public hearing in accordance with the Act; and

WHEREAS, on August 13, 2015 the governing body of the Unified Government passed Ordinance No. O-54-15 that approved of the First Amended STAR Bond District Plan, and adopted the Project Area 2A Plan and such ordinance was published on August 20, 2015; and

WHEREAS, a STAR Bond Project Plan (Village East Project Plan – Project Area 2B) dated September 2, 2020, was filed with the Unified Government Clerk, as amended (the “Project Area 2B Plan”); and

WHEREAS, a STAR Bond Project Plan (Village East Project Plan – Project Area 3) dated September 2, 2020, was filed with the Unified Government Clerk, as amended (the “Project Area 3 Plan”); and

WHEREAS, a STAR Bond Project Plan (Village East Project Plan – Project Area 5) dated September 2, 2020, was filed with the Unified Government Clerk, as amended (the “Project Area 5 Plan”); and

WHEREAS, on September 14, 2020 the Planning Commission of the Unified Government made a finding that the Project Area 2B Plan, Project Area 3 Plan and Project Area 5 Plan were each consistent with the intent of the City's comprehensive plan for the development of the City; and

WHEREAS, in accordance with the Act, the governing body of the City wishes to hold a public hearing to consider adoption of the First Amended STAR Bond District Plan and Project Area 2B Plan, Project Area 3 Plan and Project Area 5 Plan and the governing body shall provide notice of such public hearing in accordance with the Act; and

WHEREAS, at the public hearing a representative of the Unified Government shall present the proposed Project Area 2B Plan, Project Area 3 Plan and Project Area 5 Plan and all interested persons shall be given an opportunity to be heard; and

WHEREAS, following the conclusion of such public hearing, the governing body may adopt the Project Area 2B Plan, the Project Area 3 Plan and Project Area 5 Plan by ordinance passed upon a 2/3 vote; and

WHEREAS, the City Council desires to establish November 5, 2020 as the date for the public hearing on the Project Area 2B Plan, Project Area 3 Plan and Project Area 5 Plan.

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

Section 1. Consideration of Project Area 2B Plan, Project Area 3 Plan and Project Area 5 Plan. The Unified Government is considering the approval of the Project Area 2B Plan, Project Area 3 Plan and Project Area 5 Plan, all pursuant to the Act.

Section 2. STAR Bond District. A map and legal description of the STAR Bond District with six project areas is attached hereto as *Exhibit A*, which is incorporated herein by reference. Also attached are maps showing the proposed Project Areas 2B, 3 and 5.

Section 3. Proposed Project Area 2B Plan, Project Area 3 Plan and Project Area 5 Plan. The proposed Project Area 2B Plan, Project Area 3 Plan and Project Area 5 Plan, including a summary of the feasibility study, market study, relocation assistance plan and financial guarantees of the developer and a legal description and map of the area to be redeveloped or developed are public records and are available for public inspection during regular office hours in the office of the Unified Government Clerk, Municipal Office Building, 701 North 7th Street, Kansas City, Kansas.

Section 4. Public Hearing. Notice is hereby given that a public hearing will be held by the Commission to consider the adoption of the Project Area 2B Plan, Project Area 3 Plan and Project Area 5 Plan. At the public hearing, the governing body will receive public comment on the proposed Project Area 2B Plan, Project Area 3 Plan and Project Area 5 Plan and may, after the conclusion of such public hearing, consider the findings necessary for adoption of the Project Area 2B Plan, Project Area 3 Plan and Project

Area 5 Plan pursuant to the Act.

The public hearing will be held on **November 5, 2020**, and will commence at 7:00 p.m. or as soon thereafter as the Commission can hear the matter. The public hearing will be held virtually and may be accessed via Zoom web conference or toll free via telephone by dialing (877) 853-5257 or (888) 475-4499. Public hearing access information is available at www.wycokck.org/BOC-Virtual-Meeting.aspx or by contacting the Clerk's office via phone at (913) 573-5206 or via email at clerkwest@wycokck.org. Public comment may also be submitted in advance of the public hearing by email to clerkwest@wycokck.org, fax to (913) 573-5299, or mail to Unified Government Clerk's Office, 701 N. 7th Street, Suite 323, Kansas City, Kansas 66101.

Section 5. Notice of Public Hearing. The Unified Government Clerk is hereby authorized and directed to provide for notice of the public hearing by taking the following actions:

(a) A copy of this resolution shall be mailed by United States certified mail, return receipt requested, within 10 days of this date to:

- (i) the Board of County Commissioners of Wyandotte County, Kansas;
- (ii) the Board of Education of U.S.D. No. 500 and U.S.D. 203;
- (iii) each owner and occupant of land within the proposed Project Areas 2B, 3 and 5.

(b) This resolution, specifically including *Exhibits A and B* attached hereto, shall be published once in the official newspaper of the Unified Government not less than one week nor more than two weeks preceding the date of the public hearing.

Section 6. Further Action. The Mayor/CEO, County Manager, Unified Government Clerk and other officials and employees of the Unified Government, including the County Attorney, and Gilmore & Bell, P.C., Bond Counsel, are hereby further authorized and directed to take such other actions as may be appropriate or desirable to accomplish the purposes of this resolution.

Section 7. Effective Date. This resolution shall be effective upon its adoption by the Commission of the Unified Government of Wyandotte County/Kansas City, Kansas.

ADOPTED by the Commission of the Unified Government of Wyandotte County/Kansas City, Kansas on October 1, 2020.

[SEAL]

Attest:

Mayor/CEO

Unified Government Clerk

**MAP AND LEGAL DESCRIPTION OF EXPANDED STAR BOND DISTRICT
AND PROJECT AREAS 1, 2A, 2B, 3, 4 and 5**



Overall Star Bond Project Areas 1 thru 5 Description:

Part of platted and unplatted land in Section 01, Township 11 South, Range 23 East, Section 02, Township 11 South, Range 23 East, Section 11, Township 11 South, Range 23 East, Section 12, Township 11 South, Range 23 East, Section 35, Township 10 South, Range 23 East, Section 36, Township 10 South, Range 23 East, Section 6, Township 11 South, Range 24 East, and Section 7, Township 11 South, Range 24 East, all being in Kansas City, Wyandotte County, Kansas and being more particularly described as follows:

Star Bond Project Area 1

Part of Lot 1, Schlitterbahn Vacation Village, a subdivision in Kansas City, Wyandotte County, Kansas, along with a portion of unplatted land, all being in the Southeast Quarter of Section 1, Township 11 South, Range 23 East, being more particularly described as follows:

BEGINNING at the Northwest corner of the Southeast Quarter of said Section 1, Township 11 South, Range 23 East; thence North 87 degrees 30 minutes 09 seconds East, along the North line of said Southeast Quarter, a distance of 1,003.58 feet; thence South 00 degrees 00 minutes 00 seconds East, departing the North line of said Southeast Quarter, a distance of 685.13 feet; thence North 90 degrees 00 minutes 00 seconds East, a distance of 696.01 feet; thence South 69 degrees 44 minutes 32 seconds East, a distance of 730.33 feet, to a point on the Easterly line of said Lot 1; thence North 87 degrees 45 minutes 28 seconds, along the Easterly line of said Lot 1, a distance of 272.37 feet, to a point on the West Right-of-Way line of N. 94th Street, as now established; thence South 02 degrees 14 minutes 32 seconds East, continuing along the Easterly line of said Lot 1, and along the West Right-of-Way line of said N. 94th Street, a distance of 910.24 feet; thence South 87 degrees 45 minutes 28 seconds West, continuing along the Easterly line of said Lot 1, and along the West Right-of-Way line of said N. 94th Street, a distance of 15.00 feet; thence South 02 degrees 14 minutes 32 seconds East, continuing along the Easterly line of said Lot 1, and along the West Right-of-Way line of said N. 94th Street, a distance of 645.04 feet to the point of intersection of the West Right-of-Way line said N. 94th Street and the North Right-of-Way line of State Avenue, as now established; thence South 53 degrees 02 minutes 04 seconds West, continuing along the Easterly line of said Lot 1, and along the North Right-of-Way line of said State Avenue, a distance of 61.51 feet; thence South 87 degrees 42 minutes 57 seconds West, along the South line of said Lot 1 and along the North Right-of-Way line of said State Avenue, a distance of 881.99 feet; thence North 64 degrees 52 minutes 17 seconds West, continuing along the South line of said Lot 1 and along the North Right-of-Way line of said State Avenue, a distance of 13.73 feet; thence in a Westerly direction, departing the South line of said Lot 1, and continuing along the North Right-of-Way line of said State Avenue, to a point of intersection of the South Right-of-Way line of said State Avenue and the South line of said Lot 1; thence South 87 degrees 42 minutes 57 seconds West, along the South line of said Lot 1 and continuing along the North Right-of-Way line of said State Avenue, a distance of 61.75 feet, to the point of intersection of the North Right-of-Way line of said State Avenue and the Northeasterly Right-of-Way line of N. 98th Street, as now established; thence North 02 degrees 18 minutes 50 seconds West, departing the North Right-of-Way line of said State Avenue and along the Northeasterly Right-of-Way line of said N. 98th Street and continuing along the Southerly line of said Lot 1, a distance of 65.74 feet, to a point of curvature; thence Northerly, Northwesterly and Westerly, continuing along the Northeasterly Right-of-Way line of said N. 98th Street and along the Southerly line of said Lot 1 and along a curve to the left, having a radius of 575.00 feet and a central angle of 96 degrees 39 minutes 25 seconds, an arc length of 970.01 feet; thence North 00 degrees 00 minutes 00 seconds East, departing the Northeasterly Right-of-Way line of said N. 98th Street and the Southerly line of said Lot 1, a distance of 681.26 feet; thence North 78 degrees 38 minutes 12 seconds West, a distance of 570.99 feet, to a point on the West line of the

Southeast Quarter of said Section 1; thence North 02 degrees 20 minutes 41 seconds West, along the West line of the Southeast Quarter of said Section 1, a distance of 1,102.14 feet to the POINT OF BEGINNING.

AND ALSO:

Project Area 2A Description:

All of Lots 1, 4-A, 4-B, 5 and 6 Legends Auto Plaza, a subdivision in Kansas City, Wyandotte County, Kansas.

Project Area 2B Description:

Part of Lots 1, 2 and all of Tract B, Schlitterbahn Vacation Village, a subdivision in Kansas City, Wyandotte County, Kansas; All of Legends Auto Plaza, a subdivision in Kansas City, Wyandotte County, Kansas; along with a portion of unplatted land, all being in Sections 1, Township 11 South, Range 23 East, and that part of Section 12, Township 11 South, Range 23 East, all being more particularly described as follows:

BEGINNING at the Northeast corner of the Southwest Quarter of said Section 1, Township 11 South, Range 23 East; thence South 02 degrees 20 minutes 41 seconds East, along the East line of said Southwest Quarter, a distance of 49.99 feet, to a point on the South Right-of-Way line of France Family Drive, as now established; thence South 87 degrees 20 minutes 51 seconds West, along the South Right-of-Way line of said France Family Drive, a distance of 281.92 feet, to a point on a non-tangent curve; thence Southwesterly, departing the South Right-of-Way line of said France Family Drive, and along a curve to the right, whose initial tangent bearing is South 44 degrees 08 minutes 09 seconds West, having a radius of 650.00 feet, and a central angle of 28 degrees 36 minutes 27 seconds, an arc length of 324.54 feet, to a point of tangency; thence South 72 degrees 44 minutes 36 seconds West, a distance of 346.32 feet, to a point of curvature; thence Southwesterly, Southerly and Southeasterly, along a curve to the left, having a radius of 500.00 feet and a central angle of 92 degrees 50 minutes 42 seconds, an arc length of 810.22 feet, to a point on the Northeasterly Right-of-Way line of N. 98th Street, as now established, said point also being on the Westerly line of said Lot 2, said point also being a point of tangency; thence South 20 degrees 06 minutes 06 seconds East, along the Northeasterly Right-of-Way line of said N. 98th Street and along the Westerly line of said Lot 2, a distance of 253.32 feet, to a point of curvature; thence Southeasterly, continuing along the Northeasterly Right-of-Way line of said N. 98th Street and along the Westerly line of said Lot 2, and along a curve to the left, having a radius of 725.00 feet and a central angle of 27 degrees 18 minutes 33 seconds, an arc length of 345.56 feet, to a point of tangency; thence South 47 degrees 24 minutes 39 seconds East, continuing along the Northeasterly Right-of-Way line of said N. 98th Street and along the Westerly line of said Lot 2, and along the Southerly line of said Lot 1, a distance of 624.55 feet, to a point of curvature; thence Southeasterly, Easterly and Northeasterly, continuing along the Northeasterly Right-of-Way line of said N. 98th Street and along the Southerly line of said Lot 1, and along a curve to the left, having a radius of 675.00 feet and a central angle of 76 degrees 58 minutes 27 seconds, an arc length of 906.83 feet, to a point of reverse curvature; thence Northeasterly, Easterly, Southeasterly and Southerly, continuing along the Northeasterly Right-of-Way line of said N. 98th Street and along the Southerly line of said Lot 1, and along a curve to the right, having a radius of 575.00 feet and a central angle of 122 degrees 03 minutes 50 seconds, an arc

length of 1,224.99 feet, to a point of tangency; thence South 02 degrees 19 minutes 17 seconds East, continuing along the Northeasterly Right-of-Way line of said N. 98th Street and along the Southerly line of said Lot 1, a distance of 65.73 feet, to the point of intersection of the Northeasterly Right-of-Way line of said N. 98th Street and the North Right-of-Way line of State Avenue, as now established; thence North 87 degrees 42 minutes 57 seconds East, continuing along the Southerly line of said Lot 1 and along the North Right-of-Way line of said State Avenue, a distance of 61.74 feet, to the point of intersection of the North Right-of-Way line of said State Avenue and the Southerly line of said Lot 1, lying on the West side of an unplatted piece of land; thence Southerly, departing the Southerly line of said Lot 1, and continuing along the North Right-of-Way line of said State Avenue; thence Easterly, continuing along the North Right-of-Way line of said State Avenue, to the point of intersection of the North Right-of-Way line of said State Avenue and the Southerly line of said Lot 1, lying on the East side of an unplatted piece of land; thence South 64 degrees 52 minutes 17 seconds East, continuing along the North Right-of-Way line of said State Avenue and the Southerly line of said Lot 1, a distance of 13.73 feet; thence North 87 degrees 42 minutes 57 seconds East, continuing along the North Right-of-Way line of said State Avenue and the Southerly line of said Lot 1, a distance of 881.99 feet; thence North 53 degrees 02 minutes 04 seconds East, continuing along the North Right-of-Way line of said State Avenue and the Southerly line of said Lot 1, a distance of 61.51 feet, to the point of intersection of the North Right-of-Way line of said State Avenue and the West Right-of-Way line of N. 94th Street, as now established; thence Southerly, departing the North Right-of-Way line of said State Avenue, to the point of intersection of the West Right-of-Way line of said N. 94th Street and the South Right-of-Way line of said State Avenue; thence Westerly, along the South Right-of-Way line of said State Avenue to the point of intersection of the South Right-of-Way line of said State Avenue and the Easterly Right-of-Way line of Interstate Highway No. 435, as now established; thence Northerly, departing the South Right-of-Way line of said State Avenue and along the Easterly Right-of-Way line of said Interstate Highway No. 435 to the Point of intersection of the Easterly Right-of-Way line of said Interstate Highway No. 435 and the North Right-of-Way line of said State Avenue, said point also being the Southwesterly corner of Tract A of said Schlitterbahn Vacation Village; thence South 86 degrees 36 minutes 43 seconds East, along the North Right-of-Way line of said State Avenue and the South line of said Tract A, a distance of 246.20 feet; thence South 77 degrees 39 minutes 21 seconds East, continuing along the North Right-of-Way line of said State Avenue and the South line of said Tract A, a distance of 92.23 feet; thence North 87 degrees 42 minutes 57 seconds East, continuing along the North Right-of-Way line of said State Avenue and the South line of said Tract A, and along the South line of Lot 3 of said Schlitterbahn Vacation Village, a distance of 925.88 feet to a point of curvature, said point also being the point of intersection of the North Right-of-Way line of said State Avenue and the Southwesterly Right-of-Way line of said N. 98th Street; thence Northeasterly, Northerly and Northwesterly, departing the North Right-of-Way line of said State Avenue, and along the Southwesterly Right-of-Way line of said N. 98th Street, and along the Easterly and Northeasterly line of said Lot 3, and along a curve to the left, having a radius of 182.00 feet and a central angle of 118 degrees 41 minutes 03 seconds, an arc length of 377.00 feet, to a point of compound curvature; thence Northwesterly, Westerly and Southwesterly, continuing along the Southwesterly Right-of-Way line of said N. 98th Street and along the Easterly and Northerly line of said Lot 3, and along a curve to the left, having a radius of 425.00 feet and a central angle of 93 degrees 25 minutes 01 seconds, an arc length of 692.93 feet, to a point of reverse curvature; thence Southwesterly, Westerly and Northwesterly,

continuing along the Southwesterly Right-of-Way line of said N. 98th Street and the Northerly line of said Lot 3 and along the Northerly line of said Tract A, and along a curve to the right, having a radius of 825.00 feet and a central angle of 76 degrees 58 minutes 28 seconds, an arc length of 1,108.35 feet, to a point of tangency; thence North 47 degrees 24 minutes 39 seconds West, continuing along the Southwesterly Right-of-Way line of said N. 98th Street and the Northerly line of said Tract A, a distance of 29.19 feet; thence South 42 degrees 35 minutes 21 seconds West, departing the Southwesterly Right-of-Way line of said N. 98th Street, along the Southeasterly line of said Tract B, and continuing along the Northerly line of said Tract A, a distance of 25.00 feet, to a point on the Easterly Right-of-Way line of said Interstate Highway No. 435, said point also being on the Westerly line of said Tract B; thence North 47 degrees 24 minutes 39 seconds West, along the Easterly Right-of-Way line of said Interstate Highway No. 435 and the Westerly line of said Tract B, a distance of 814.00 feet; thence North 20 degrees 07 minutes 39 seconds West, continuing along the Easterly Right-of-Way line of said Interstate Highway No. 435 and the Westerly line of said Tract B, a distance of 1,498.22 feet to a point on the South line of the Northwest Quarter of said Section 1, said point also being the Southwest corner of said Legends Auto Plaza; thence North 15 degrees 56 minutes 18 seconds West, continuing along the Easterly Right-of-Way line of said Interstate Highway No. 435 and along the West line of said Legends Auto Plaza, a distance of 938.56 feet; thence North 13 degrees 58 minutes 29 seconds East, continuing along the Easterly Right-of-Way line of said Interstate Highway No. 435, and along the West line of said Legends Auto Plaza, a distance of 568.70 feet; thence North 74 degrees 54 minutes 27 seconds West, departing the Easterly Right-of-Way line of said Interstate Highway No. 435 and the West line of said Legends Auto Plaza, a distance of 130.08 feet; thence North 01 degrees 35 minutes 51 seconds West, a distance of 255.72 feet to the Westerly prolongation of the South Right-of-Way line of Parallel Parkway, as now established; thence North 88 degrees 01 minutes 07 seconds East, along the Westerly prolongation of the South Right-of-Way line of said Parallel Parkway, a distance of 370.61 feet, to the point of intersection of the Easterly Right-of-Way line of said Interstate Highway No. 435 and the South Right-of-Way line of said Parallel Parkway, said point also being the Northwest corner of said Legends Auto Plaza; thence North 88 degrees 01 minutes 07 seconds East, along the South Right-of-Way line of said Parallel Parkway, and along the North line of said Legends Auto Plaza, a distance of 150.00 feet; thence South 01 degrees 58 minutes 53 seconds East, continuing along the South Right-of-Way line of said Parallel Parkway, and along the North line of said Legends Auto Plaza, a distance of 10.00 feet; thence North 88 degrees 01 minutes 07 seconds East, continuing along the South Right-of-Way line of said Parallel Parkway, and along the North line of said Legends Auto Plaza, a distance of 140.02 feet; thence North 54 degrees 20 minutes 07 seconds East, continuing along the South Right-of-Way line of said Parallel Parkway and along the North line of said Legends Auto Plaza, and their Northeasterly prolongation, a distance of 72.12 feet; thence North 88 degrees 01 minutes 07 seconds East, a distance of 61.99 feet; thence South 02 degrees 22 minutes 58 seconds East, a distance of 10.00 feet, to a point on the Westerly prolongation of the South Right-of-Way line of said Parallel Parkway and of the North line of said Legends Auto Plaza; thence North 88 degrees 01 minutes 07 seconds East, along said Westerly prolongation and along the South Right-of-Way line of said Parallel Parkway, and along the North line of said Legends Auto Plaza, a distance of 451.28 feet; thence North 89 degrees 11 minutes 40 seconds East, continuing along the South Right-of-Way line of said Parallel Parkway and along the North line of said Legends Auto Plaza, a distance of 243.64 feet; thence North 88 degrees 01 minutes 07 seconds East, continuing along the South Right-of-

Way line of said Parallel Parkway, and along the North line of said Legends Auto Plaza, a distance of 84.91 feet; thence North 82 degrees 59 minutes 09 seconds East, continuing along the South Right-of-Way line of said Parallel Parkway, a distance of 170.99 feet, to a point on the North line of said Lot 1; thence North 88 degrees 01 minutes 07 seconds East, continuing along the South Right-of-Way line of said Parallel Parkway and along the North line of said Lot 1, a distance of 173.97 feet; thence North 88 degrees 00 minutes 23 seconds East, continuing along the South Right-of-Way line of said Parallel Parkway and the North line of said Lot 1, a distance of 183.19 feet; thence South 00 degrees 55 minutes 56 seconds East, departing the South Right-of-Way line of said State Avenue and the North line of said Lot 1, a distance of 582.69 feet; thence South 89 degrees 01 minutes 58 seconds West, a distance of 148.05 feet; thence North 29 degrees 19 minutes 48 seconds West, a distance of 62.94 feet; thence North 90 degrees 00 minutes 00 seconds West, a distance of 190.36, to a point on a non-tangent curve; thence Southerly, along a curve to the left, whose initial tangent bearing is South 07 degrees 20 minutes 18 seconds East, having a radius of 5,654.58 feet, and a central angle of 06 degrees 19 minutes 32 seconds, an arc length of 624.28 feet, to a point on a non-tangent line; thence North 89 degrees 03 minutes 39 seconds East, a distance of 264.66 feet; thence South 01 degrees 01 minutes 01 seconds East, a distance of 295.50 feet; thence South 89 degrees 01 minutes 58 seconds West, a distance of 195.18 feet, to a point on a non-tangent curve; thence Southerly, along a curve to the right, whose initial tangent bearing is South 13 degrees 19 minutes 19 seconds East, having a radius of 5,804.58 feet and a central angle of 02 degrees 43 minutes 40 seconds, an arc length of 276.34 feet, to a point on a non-tangent line, said point also being on the East line of the Northwest Quarter of said Section 1; thence South 02 degrees 19 minutes 21 seconds East, along the East line of said Northwest Quarter, a distance of 57.88 feet, to the POINT OF BEGINNING.

EXCEPTING therefrom, all of Lots 1, 4-A, 4-B, 5 and 6, of said Legends Auto Plaza.

AND ALSO:

Project Area 3 Description:

Part of Lots 1 and 2, and all of Lot 3 and Tract A, Schlitterbahn Vacation Village, a subdivision in Kansas City, Wyandotte County, Kansas; being in Section 1, Township 11 South, Range 23 East, being more particularly described as follows:

COMMENCING at the Northeast corner of the Southwest Quarter of said Section 1, Township 11 South, Range 23 East; thence South 02 degrees 20 minutes 41 seconds East, along the East line of said Southwest Quarter, a distance of 49.99 feet, to the POINT OF BEGINNING; thence South 02 degrees 20 minutes 41 seconds East, continuing along the East line of said Southwest Quarter, a distance of 1,052.15 feet; thence South 78 degrees 38 minutes 12 seconds East, departing the East line of said Southwest Quarter, a distance of 570.99 feet; thence South 00 degrees 00 minutes 00 seconds East, a distance of 681.26 feet, to a point on a non-tangent curve, said point also being on the Southerly line of said Lot 1, said point also being on the Northeasterly Right-of-Way line of N. 98th Street, as now established; thence Southwesterly, along the Southerly line of said Lot 1 and the Northeasterly Right-of-Way line of said N. 98th Street, and along a curve to the left, whose initial tangent bearing is South 81 degrees 01 minutes 18 seconds West, having a radius of 575.00 feet, and a central angle of 25 degrees 24 minutes 25 seconds, an arc length of 254.98 feet, to a point of reverse curvature; thence Southwesterly, Westerly and Northwesterly, continuing along the Southerly line of said Lot 1 and the Northeasterly Right-of-Way line of said N. 98th Street, and along a curve to the right, having a radius of 675.00 feet and a central angle of

76 degrees 58 minutes 27 seconds, an arc length of 906.83 feet, to a point of tangency, said point hereinafter referred to as Point "A"; thence North 47 degrees 24 minutes 39 seconds West, continuing along the Southerly line of said Lot 1 and the Northeasterly Right-of-Way line of said N. 98th Street, and along the Southwesterly line of said Lot 2, a distance of 624.55 feet, to a point of curvature; thence Northwesterly, continuing along the Southwesterly line of said Lot 2 and the Northeasterly Right-of-Way line of said N. 98th Street, and along a curve to the right, having a radius of 725.00 feet and a central angle of 27 degrees 18 minutes 33 seconds, an arc length of 345.56 feet, to a point of tangency; thence North 20 degrees 06 minutes 06 seconds West, continuing along the Southwesterly line of said Lot 2 and the Northeasterly Right-of-Way line of said N. 98th Street, a distance of 253.32 feet, to a point of curvature; thence Northwesterly, Northerly and Northeasterly, departing the Southwesterly line of said Lot 2 and the Northeasterly Right-of-Way line of said N. 98th Street, and along a curve to the right, having a radius of 500.00 feet and a central angle of 92 degrees 50 minutes 42 seconds, an arc length of 810.22 feet, to a point of tangency; thence North 72 degrees 44 minutes 36 seconds East, a distance of 346.32 feet, to a point of curvature; thence Northeasterly, along a curve to the left, having a radius of 650.00 feet and a central angle of 28 degrees 36 minutes 27 seconds, an arc length of 324.54 feet, to a point on the South Right-of-Way line of France Family Drive, as now established; thence North 87 degrees 20 minutes 51 seconds East, along the South Right-of-Way line of said France Family Drive, and its Easterly prolongation, a distance of 281.92 feet, to the POINT OF BEGINNING.

AND ALSO:

COMMENCING at the aforementioned Point "A"; thence South 53 degrees 36 minutes 09 seconds West, a distance of 152.81 feet, to a point on the Southwesterly Right-of-Way line of said N. 98th Street, said point also being on the Northerly line of said Tract A, said point also being the POINT OF BEGINNING; thence South 47 degrees 24 minutes 39 seconds East, along the Southwesterly Right-of-Way line of said N. 98th Street and the Northerly line of said Tract A, a distance of 29.19 feet to a point of curvature; thence Southeasterly, Easterly and Northeasterly, along the Southwesterly Right-of-Way line of said N. 98th Street and the Northerly line of said Tract A and the Northerly line of said Lot 3, and along a curve to the left, having a radius of 825.00 feet and a central angle of 76 degrees 58 minutes 28 seconds, an arc length of 1,108.35 feet, to a point of reverse curvature; thence Northeasterly, Easterly and Southeasterly, continuing along the Southwesterly Right-of-Way line of said N. 98th Street and the Northerly and Northeasterly line of said Lot 3, and along a curve to the right, having a radius of 425.00 feet and a central angle of 93 degrees 25 minutes 01 seconds, an arc length of 692.93 feet, to a point of compound curvature; thence Southeasterly, Southerly Southwesterly, and Westerly, continuing along the Southwesterly Right-of-Way line of said N. 98th Street and the Easterly line of said Lot 3, and along a curve to the right, having a radius of 182.00 feet and a central angle of 118 degrees 41 minutes 03 seconds, an arc length of 377.00 feet, to a point of tangency, said point also being the point of intersection of the Southwesterly Right-of-Way line of said N. 98th Street and the North Right-of-Way line of State Avenue, as now established; thence South 87 degrees 42 minutes 57 seconds West, along the North Right-of-Way line of said State Avenue and the South line of said Lot 3 and Tract A, a distance of 925.88 feet; thence North 77 degrees 39 minutes 21 seconds West, continuing along the North Right-of-Way line of said State Avenue and the South line of said Tract A, a distance of 92.23 feet; thence North 86 degrees 36 minutes 43 seconds West, continuing along the North Right-of-Way line of said State Avenue and the South line of said Tract A, a distance of 246.20 feet, to the point of intersection of the North Right-of-Way line of said State Avenue and the Easterly Right-of-Way line of Interstate Highway No. 435; thence North 27 degrees 56 minutes 39 seconds West, departing the North Right-of-Way line of said State Avenue, and along the Easterly Right-of-Way line of said Interstate Highway No. 435 and the Westerly line of said Tract A, a distance of 549.00 feet; thence North 42 degrees 35 minutes 21 seconds East, departing the Easterly Right-of-Way line of said Interstate Highway No. 435, and along the Westerly line of said Tract A, a distance of 25.00 feet, to the POINT OF BEGINNING.

AND ALSO:

Project Area 4 Description:

Part of platted and unplatted land in Section 01, Township 11 South, Range 23 East, Section 02, Township 11 South, Range 23 East, Section 11, Township 11 South, Range 23 East, Section 12, Township 11 South, Range 23 East, Section 35, Township 10 South, Range 23 East, Section 36, Township 10 South, Range 23 East, Section 6, Township 11 South, Range 24 East, and Section 7, Township 11 South, Range 24 East, all being in Kansas City, Wyandotte County, Kansas and being more particularly described as follows:

COMMENCING at the Northwest corner of the Northeast Quarter of said Section 1, Township 11 South, Range 23 East; thence South 01 degrees 58 minutes 52 seconds East, a distance of 50.00 feet, to a point on the South Right-of-Way line of Parallel Parkway, as now established, said point also being on the North line of Schlitterbahn Vacation Village, a subdivision in Kansas City, Wyandotte County, Kansas, said point also being the POINT OF BEGINNING; thence South 88 degrees 01 minutes 07 seconds West, along the South Right-of-Way line of said Parallel Parkway and the North line of said Schlitterbahn Vacation Village, a distance of 173.97 feet; thence South 82 degrees 59 minutes 09 seconds West, continuing along the South Right-of-Way line of said Parallel Parkway and the North line of said Schlitterbahn Vacation Village, a distance of 170.99 feet; thence South 88 degrees 01 minutes 07 seconds West, continuing along the South Right-of-Way line of said Parallel Parkway and the North line of said Schlitterbahn Vacation Village, a distance of 84.91 feet; thence South 89 degrees 14 minutes 18 seconds West, continuing along the South Right-of-Way line of said Parallel Parkway and the North line of said Schlitterbahn Vacation Village, a distance of 234.91 feet; thence South 88 degrees 01 minutes 07 seconds West, continuing along the South Right-of-Way line of said Parallel Parkway and the North line of said Schlitterbahn Vacation Village, and along the North line of Laffoons Lakeview, a subdivision in Kansas City, Wyandotte County, Kansas, a distance of 460.02 feet; thence North 02 degrees 22 minutes 58 seconds West, continuing along the South Right-of-Way line of said Parallel Parkway, a distance of 10.00 feet; thence South 88 degrees 01 minutes 07 seconds West, continuing along the South Right-of-Way line of said Parallel Parkway, a distance of 42.17 feet; thence South 54 degrees 19 minutes 23 seconds West, continuing along the South Right-of-Way line of said Parallel Parkway, a distance of 72.10 feet; thence South 88 degrees 01 minutes 07 seconds West, continuing along the South Right-of-Way line of said Parallel Parkway, a distance of 325.52 feet, to the point of intersection of the South Right-of-Way line of said Parallel Parkway and the East Right-of-Way line of Interstate Highway No. 435, as now established; thence Westerly to the point of intersection of the South Right-of-Way line of said Parallel Parkway and the West Right-of-Way line of said Interstate Highway No. 435; thence Southeasterly, along the West Right-of-Way line of said Interstate Highway No. 435, to the point of intersection of the West Right-of-Way line of said Interstate Highway No. 435 and the Northerly Right-of-Way line of State Avenue, as now established; thence Southerly, continuing along the West Right-of-Way line of said Interstate Highway No. 435, to the point of intersection of the West Right-of-Way line of said Interstate Highway No. 435 and the South Right-of-Way line of said State Avenue; thence Westerly, along the South Right-of-Way line of said State Avenue, to the point of intersection of the South Right-of-Way line of said State Avenue and the Easterly Right-of-Way line of Village West Parkway, as now established; thence Northwesterly to the point of intersection of the Southwesterly Right-of-Way line of said State Avenue and the Westerly Right-of-Way line of said Village West Parkway; thence Northeasterly to the point of intersection of the Northeasterly Right-of-Way line of said State Avenue and the Westerly Right-of-Way line of said Village West Parkway; thence Northwesterly then Westerly, along the Northeasterly and Northerly Right-of-Way line of said State Avenue, to the point of intersection of the Northerly Right-of-Way line of said State Avenue and the East Right-of-Way line of 110th Street, as now established; thence Northerly, along the East Right-of-Way line of said 110th Street, to the point of intersection of the East Right-of-Way line of said 110th Street and the South Right-of-Way line of said Parallel Parkway; thence Easterly, along the South Right-of-Way line of said Parallel Parkway, to the point of intersection of the South Right-of-Way line of said Parallel Parkway and the Southerly prolongation of the East line of

Parallel Heights, a subdivision in Kansas City, Wyandotte County, Kansas; thence Northerly, along said Southerly prolongation and along the East line of said Parallel Heights, to the point of intersection of the North Right-of-Way line of said Parallel Parkway and the West Right-of-Way line of said Interstate Highway No. 435; thence Easterly, to the point of intersection of the North Right-of-Way line of said Parallel Parkway and the East Right-of-Way line of said Interstate Highway No. 435; thence Easterly, along the North Right-of-Way line of said Parallel Parkway, to the point of intersection of the North Right-of-Way line of said Parallel Parkway and the Northerly prolongation of the East Right-of-Way line of N. 94th Street, as now established; thence Southerly, along said Northerly prolongation and along the East Right-of-Way line of said N. 94th Street, to the point of intersection of the East Right-of-Way line of said N. 94th Street and the North line of the Southwest Quarter of said Section 6, Township 11 South, Range 24 East; thence Easterly, along the North line of said Southwest Quarter to the point of intersection of the North line of said Southwest Quarter and the West Right-of-Way line of N. 90th Street, as now established; thence Southerly, along the West Right-of-Way line of said N. 90th Street, to the Northeast corner of Parcel No. 938501; thence Westerly, along the North line of said Parcel No. 938501, to the Northwest corner thereof; thence Southerly, along the West line of Parcel Nos. 938501 thru 938508, to the Southwest corner of said Parcel No. 938508, said point also being on the North Right-of-Way line of said State Avenue; thence Easterly, along the North Right-of-Way line of said State Avenue, to the point of intersection of the North Right-of-Way line of said State Avenue and the West Right-of-Way line of said N. 90th Street; thence Easterly to the point of intersection of the North Right-of-Way line of said State Avenue and the East Right-of-Way line of said N. 90th Street; thence Southerly, to the point of intersection of the East Right-of-Way line of said N. 90th Street and the South Right-of-Way line of said State Avenue; thence Westerly, along the South Right-of-Way line of said State Avenue, to the point of intersection of the Westerly prolongation of the South Right-of-Way line of said State Avenue and the West Right-of-Way line of said N. 94th Street; thence Northerly, to the point of intersection of the West Right-of-Way line of said N. 94th Street and the South Right-of-Way line of said State Avenue; thence Northerly, to the point of intersection of the West Right-of-Way line of said N. 94th Street and the North Right-of-Way line of said State Avenue, said point also being on the East line of said Schlitterbahn Vacation Village; thence North 02 degrees 14 minutes 32 seconds West, along the West Right-of-Way line of said N. 94th Street and the East line of said Schlitterbahn Vacation Village, a distance of 645.04 feet; thence North 87 degrees 45 minutes 28 seconds East, continuing along the West Right-of-Way line of said N. 94th Street and the East line of said Schlitterbahn Vacation Village, a distance of 15.00 feet; thence North 02 degrees 14 minutes 32 seconds West, continuing along the West Right-of-Way line of said N. 94th Street and the East line of said Schlitterbahn Vacation Village, a distance of 910.24 feet, to the point of intersection of the East line of said Schlitterbahn Vacation Village and the West Right-of-Way line of said N. 94th Street at the Southeast corner of an unplatted tract of land; thence Northerly, departing the East line of said Schlitterbahn Vacation Village, and continuing along the West Right-of-Way line of said N. 94th Street, and along the East line of an unplatted tract of land and along the East line of Shepherd Hills, a subdivision in Kansas City, Wyandotte County, Kansas, to the point of intersection of the East line of said Schlitterbahn Vacation Village and the West Right-of-Way line of said N. 94th Street; thence North 02 degrees 11 minutes 59 seconds West, along the East line of said Schlitterbahn Vacation Village and continuing along the West Right-of-Way line of said N. 94th Street, a distance of 50.00 feet, to the point of intersection of the East line of said Schlitterbahn Vacation Village and the West Right-of-Way line of said N. 94th Street; thence Northerly, departing the East line of said Schlitterbahn Vacation Village, and continuing along the West Right-of-Way line of said N. 94th Street, and along the East line of Replat of Lots 5 to 37, Shepherd Hills, a subdivision in Kansas City, Wyandotte County, Kansas, and along the East line of unplatted tracts of land, to the point of intersection of the West Right-of-Way line of said N. 94th Street and the South Right-of-Way line of said Parallel Parkway; thence Westerly, along the South Right-of-Way line of said Parallel Parkway, to the point of intersection of South Right-of-Way line of said Parallel Parkway and the North line of said Schlitterbahn Vacation Village at the Northwest corner of an unplatted tract of land; thence South 02 degrees 11 minutes 59 seconds East, departing the South Right-of-Way line of said Parallel Parkway, and along the East line of

said Schlitterbahn Vacation Village, a distance of 245.05 feet; thence South 62 degrees 48 minutes 12 seconds West, departing the East line of said Schlitterbahn Vacation Village, a distance of 301.92 feet; thence South 00 degrees 00 minutes 00 seconds East, a distance of 181.85 feet; thence South 34 degrees 59 minutes 43 seconds West, a distance of 207.82 feet; thence South 00 degrees 00 minutes 00 seconds East, a distance of 492.40 feet; thence South 75 degrees 42 minutes 31 seconds West, a distance of 930.96 feet; thence North 90 degrees 00 minutes 00 seconds West, a distance of 770.80 feet; thence North 01 degrees 01 minutes 01 seconds West, a distance of 258.55 feet; thence South 89 degrees 03 minutes 39 seconds West 264.66 feet, to a point on a non-tangent curve; thence Northerly, along a curve to the right, whose initial tangent bearing is North 13 degrees 39 minutes 50 seconds West, having a radius of 5,654.58 feet and a central angle of 06 degrees 19 minutes 32 seconds, an arc length of 624.28 feet; thence North 90 degrees 00 minutes 00 seconds East, a distance of 190.36 feet; thence South 29 degrees 19 minutes 48 seconds East, a distance of 62.94 feet; thence North 89 degrees 01 minutes 58 seconds East, a distance of 148.05 feet; thence North 00 degrees 55 minutes 56 seconds West, a distance of 582.69 feet, to a point on the North line of said Schlitterbahn Vacation Village, said point also being on the South Right-of-Way line of said Parallel Parkway; thence South 88 degrees 00 minutes 23 seconds West, along the North line of said Schlitterbahn Vacation Village and the South Right-of-Way line of said Parallel Parkway, a distance of 183.19 feet, to the POINT OF BEGINNING. EXCEPTING therefrom Lots 1 thru 16, Lots 23 thru 34 and Lot 107, San Marcos Village Addition, a subdivision in Kansas City, Wyandotte County, Kansas, AND ALSO EXCEPTING Parcel Nos. 938509 and 938510.

AND ALSO:

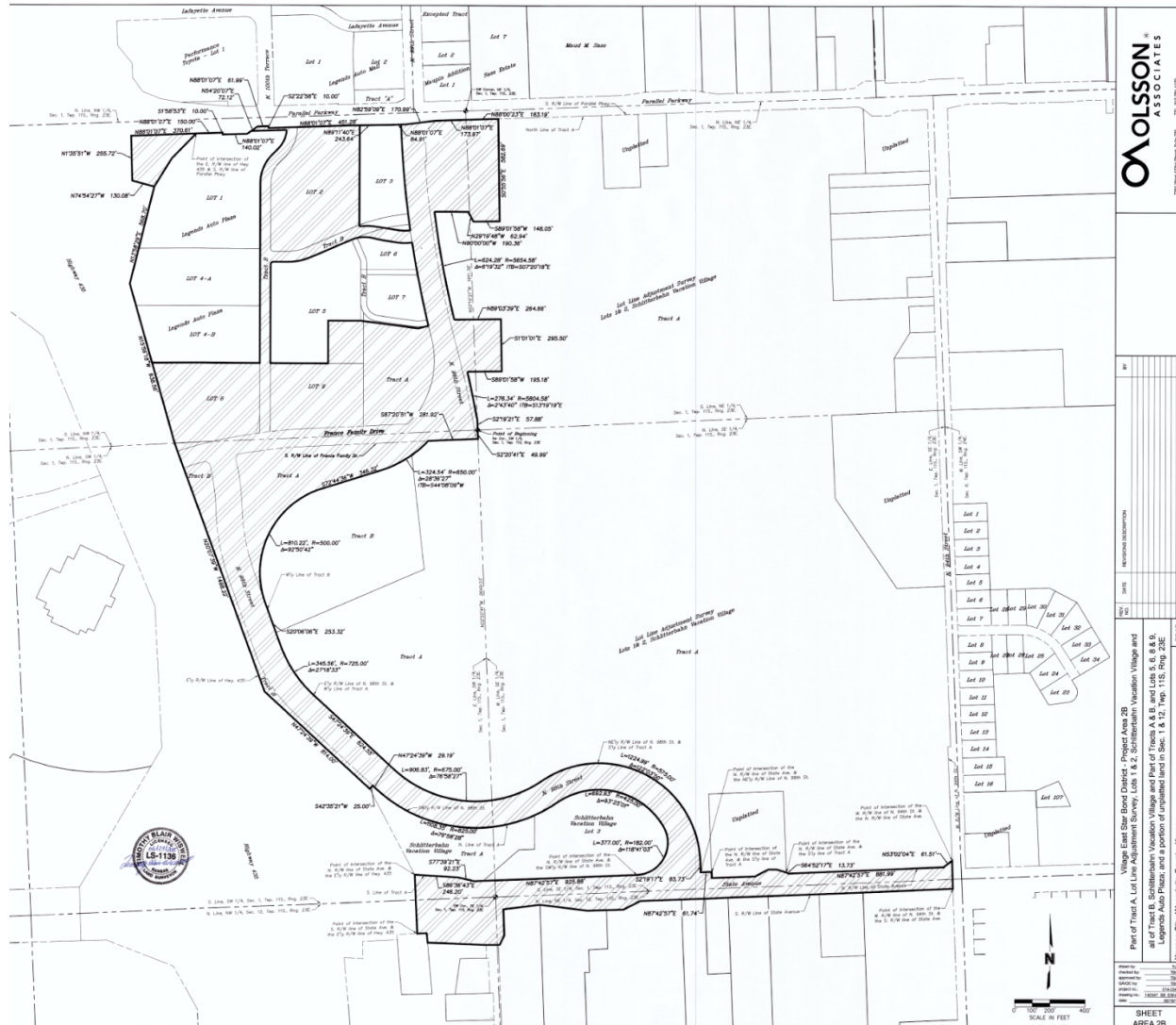
Project Area 5 Description:

Part of Lot 1, Schlitterbahn Vacation Village, a subdivision in Kansas City, Wyandotte County, Kansas, along with a portion of unplatted land, all being in Section 1, Township 11 South, Range 23 East, being more particularly described as follows:

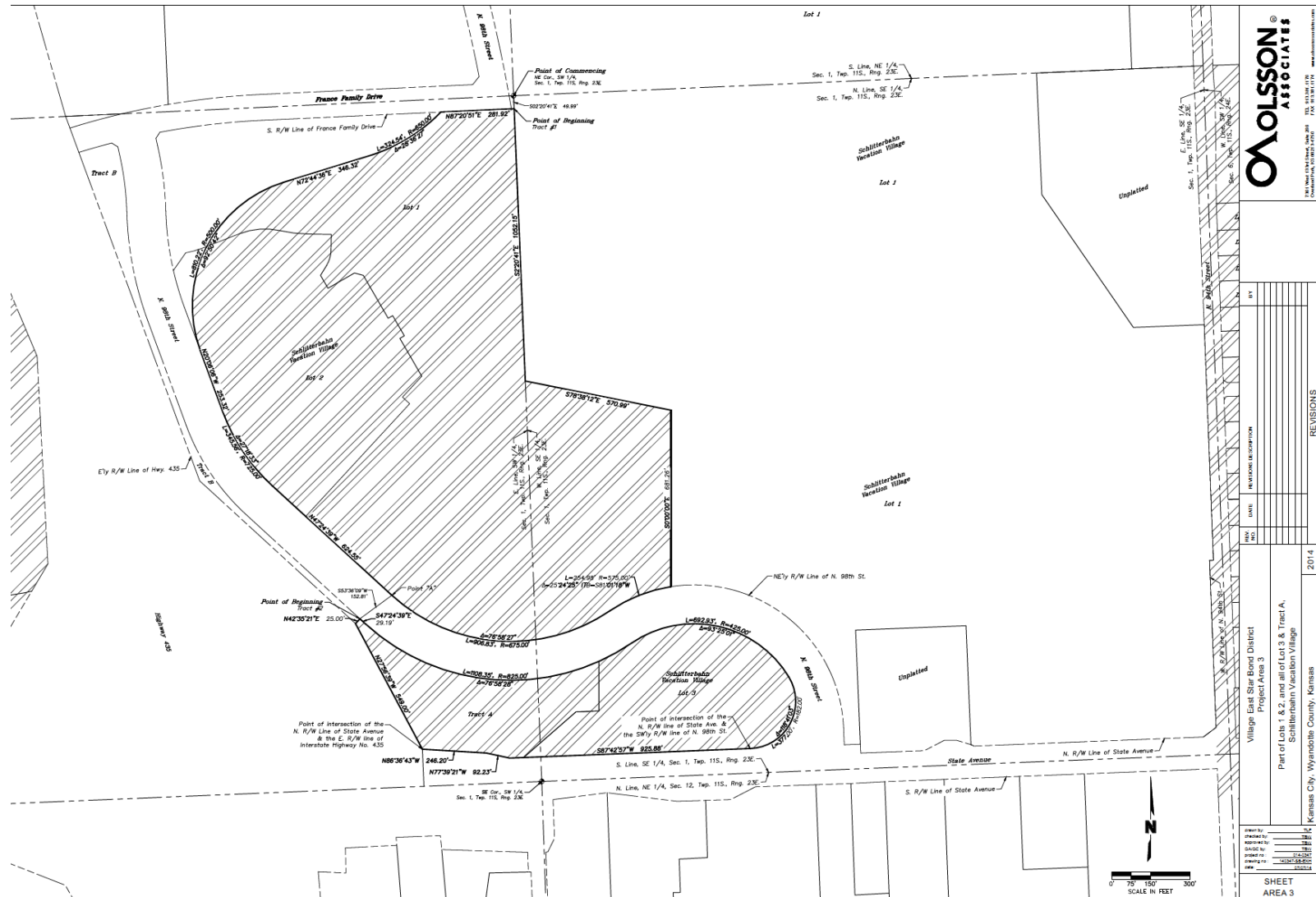
BEGINNING at the Southwest corner of the Northeast Quarter of said Section 1, Township 11 South, Range 23 East; thence North 02 degrees 19 minutes 21 seconds West, along the West line of said Northeast Quarter, a distance of 57.88 feet; thence North 11 degrees 57 minutes 29 seconds West, departing the West line of said Northeast Quarter, a distance of 276.31 feet; thence North 89 degrees 01 minutes 58 seconds East, a distance of 195.18 feet; thence North 01 degrees 01 minutes 01 seconds West, a distance of 36.96 feet; thence North 90 degrees 00 minutes 00 seconds East, a distance of 770.80 feet; thence North 75 degrees 42 minutes 31 seconds East, a distance of 930.96 feet; thence North 00 degrees 00 minutes 00 seconds East, a distance of 492.40 feet; thence North 34 degrees 59 minutes 43 seconds East, a distance of 207.82 feet; thence North 00 degrees 00 minutes 00 seconds East, a distance of 181.85 feet; thence North 62 degrees 48 minutes 12 seconds East, a distance of 301.92 feet, to a point on the Easterly line of said Schlitterbahn Vacation Village; thence North 02 degrees 11 minutes 59 seconds West, along the Easterly line of said Schlitterbahn Vacation Village, a distance of 245.05 feet, to the point of intersection of the Easterly line of said Schlitterbahn Vacation Village and the South Right-of-Way line of Parallel Parkway, as now established; thence Easterly, along the South Right-of-Way line of said Parallel Parkway, to the point of intersection of the South Right-of-Way line of said Parallel Parkway and the West Right-of-Way line of N. 94th Street, as now established; thence Southerly, along the West Right-of-Way line of said N. 94th Street and along the East line of an unplatted tract of land and along the East line of Replat of Lots 5 to 37, Shepherd Hills, a subdivision in Kansas City, Wyandotte County, Kansas, to the point of intersection of the West Right-of-Way line of said N. 94th Street and the Easterly line of said Schlitterbahn Vacation Village; thence South 02 degrees 11 minutes 59 seconds East, continuing along the West Right-of-Way line of said N. 94th Street, and along the East line of said Schlitterbahn Vacation Village, a distance of 50.00 feet, to the point of intersection of the Easterly line of said Schlitterbahn Vacation Village and the West Right-of-Way line of said N. 94th Street; thence Southerly, departing the East line of said Schlitterbahn Vacation Village, and continuing along the West

Right-of-Way line of said N. 94th Street and along the East line of Shepherd Hills, a subdivision in Kansas City, Wyandotte County, Kansas, and along an unplatted tract of land, to the point of intersection of the East line of said Schlitterbahn Vacation Village and the West Right-of-Way line of said N. 94th Street, at the Southeast corner of an unplatted tract of land; thence South 87 degrees 45 minutes 28 seconds West, departing the West Right-of-Way line of said N. 94th Street, and along the Easterly line of said Schlitterbahn Vacation Village, a distance of 272.37 feet; thence North 69 degrees 44 minutes 32 seconds West, departing the Easterly line of said Schlitterbahn Vacation Village, a distance of 730.33 feet; thence North 90 degrees 00 minutes 00 seconds West, a distance of 696.01 feet; thence North 00 degrees 00 minutes 00 seconds East, a distance of 685.13 feet, to a point on the North line of the Southeast Quarter of said Section 1; thence South 87 degrees 30 minutes 09 seconds West, along the North line of the Southeast Quarter of said Section 1, a distance of 1,003.58 feet, to the POINT OF BEGINNING.

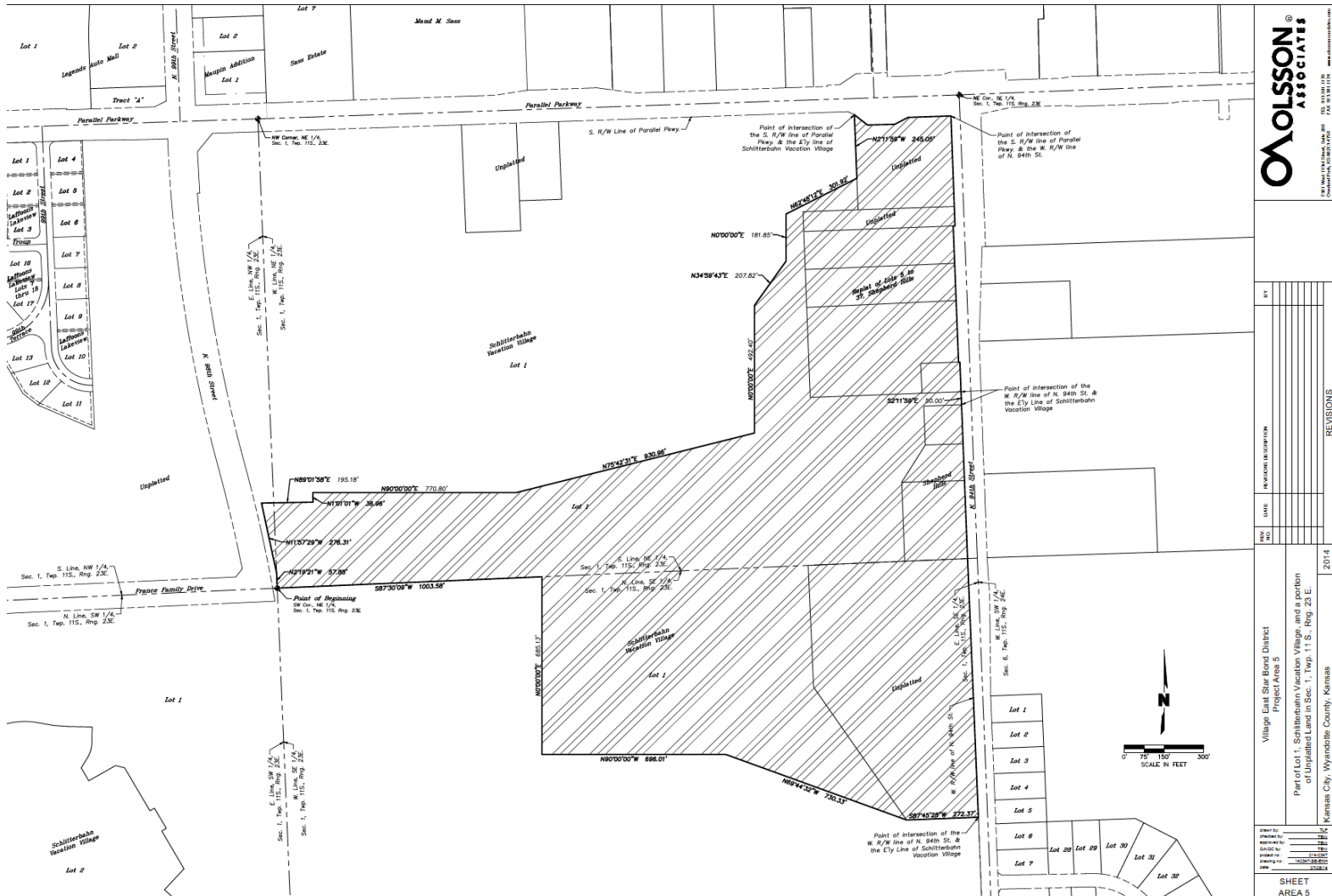
PROJECT AREA 2B



PROJECT AREA 3



A-14



STAR BOND FEASIBILITY STUDY

Village East Project District
Project Areas 1, 2A, 2B, 3, 4 and 5
State Avenue and Interstate 435
Kansas City, Kansas

September 2020

CANYON RESEARCH SOUTHWEST, INC.

COMMERCIAL REAL ESTATE RESEARCH AND ANALYSIS

**STAR BOND FEASIBILITY STUDY
VILLAGE EAST PROJECT DISTRICT
PROJECT AREAS 1, 2A, 2B, 3, 4 and 5
STATE AVENUE AND INTERSTATE 435
KANSAS CITY, KANSAS**

September 2020

Prepared for:

Homefield, LLC
411 Nichols Road, Suite 225
Kansas City, MO 64112

Prepared by:

Canyon Research Southwest, Inc.
475 Ellicott Street #301
Buffalo, NY 14203

PR# 20-08-02

CANYON RESEARCH SOUTHWEST, INC.

COMMERCIAL REAL ESTATE RESEARCH AND ANALYSIS

September 1, 2020

Robb Heineman
Homefield, LLC
411 Nichols Road, Suite 225
Kansas City, MO 64112

RE: STAR Bond Feasibility Study
Village East Project District; Kansas City, Kansas

Mr. Heineman:

In 2005, the Kansas Department of Commerce approved the allocation of STAR bonds for a 380-acre STAR Bond District (with a single coterminous project area) located on the east side of Interstate 435 between the State Avenue and Parallel Parkway interchanges in Kansas City, Kansas. The Village East Project District (the "Project District") is designed as a tourism-based mixed-use development. The initial phase of the Project District involved construction of the 65-acre Schlitterbahn Kansas City water park which opened in summer 2009.

In August 2014, the Village East Project District was expanded to include an additional 126 acres. The Project District includes six separate project areas which include the existing Schlitterbahn Waterpark Kansas City, the U.S. Soccer National Training & Coaching Development Center (now known as the Pinnacle National Development Center), an auto mall, and other mixed-use components, including office, entertainment, restaurant, and retail uses.

The Schlitterbahn Kansas City water park has closed with plans to convert Project Area 1 into a major multi-sport athletic complex known as Homefield and Homefield Outdoor. The multi-sport indoor and outdoor sports facilities will offer clinics, lessons, practices, training and summer camps for a variety of amateur sports, as well as restaurant, bar and entertainment spaces.

Pursuant to the STAR Bond Financing Act, Canyon Research Southwest, Inc. has prepared the attached *STAR Bond Feasibility Study* for the Project District. The study examines the market viability of the proposed Project Plans for Project Areas 2B, 3, and 5 as well as forecasts the impact on the Kansas economy, out-of-state visitation, and STAR bond revenues and evaluates the project's impact on existing area businesses and active STAR bond projects.

Upon review of the report, should any questions arise, or additional information requested, contact me directly at (716) 327-5576.

Respectfully submitted,

CANYON RESEARCH SOUTHWEST, INC.

Eric S. Lander, Principal

TABLE OF CONTENTS

	<u>Page #</u>
SUMMARY OF MAJOR FINDINGS	iii
INTRODUCTION	1
Study Objective and Organization	1
Village East Project District Plan	4
MARKET STUDY	9
Tourism Destination Market Analysis	10
• Kansas City Area Attractions	10
• Tourism Market Trends	12
Athletic Facilities Market Analysis	18
• Sports Participation	18
• Comparable Athletic Facilities	21
• Assessment of Potential Market	23
• Facility Evaluation	24
• Conclusions	26
Automobile Dealership Market Analysis	27
• Auto Mall Concept	27
• Kansas New Vehicle Dealership Franchise Law	27
• Competitive New Vehicle Dealerships	29
• Site Evaluation	32
Lodging Market Analysis	34
• Kansas City Transient Lodging Tax Revenues	34
• Competitive Hotel Market	35
• Site Evaluation	37
Retail Market Analysis	38
• Retail Trade Area Defined	38
• Kansas City Retail Market Overview	39
• Kansas City MSA Retail Pull Factor	43
• Retail Space Demand Estimates	44
• Competitive Retail Market	46
• Site Evaluation	47
Conclusions	48
MARKET IMPACT STUDY	50
Project Positioning and Unique Quality	50
Synergy with Area Businesses and Attractions	51
Impact on Comparable Market Area Businesses	52
Estimated Customer/Visitor Counts	56
Estimated Retail Sales Potential.....	65
Impact on Active Kansas STAR Bond Projects	72

TABLE OF CONTENTS (Continued)

	<u>Page #</u>
ECONOMIC IMPACT STUDY	83
Construction-Phase	84
Operational-Phase	88
STAR BOND REVENUE PROJECTIONS	91
STAR Bond Revenues	91
Supportable Debt Estimate	93
ADDENDA	102
Exhibit A: Canyon Research Southwest, Inc. Client Roster	103
Exhibit B: Canyon Research Southwest, Inc. List of Public Financing Projects	106
Exhibit C: Resume of Eric S. Lander, Principal	108
Canyon Research Southwest, Inc.	

SUMMARY OF MAJOR FINDINGS

Sales Tax Revenue (“STAR”) bond financing is being sought to assist in funding a portion of the Village East Project District (“Project District”) located on the east side of Interstate 435 between the State Avenue and Parallel Parkway interchanges in Kansas City, Kansas. The Project District incorporates Project Areas 1, 2A, 2B, 3, 4, and 5 designed for a mix of sports, entertainment, retail, restaurant, lodging, and automobile dealership uses.

As part of the STAR bond application process Canyon Research Southwest, Inc. has prepared the enclosed *STAR Bond Feasibility Study*. The study evaluates the Project District by addressing each of the evaluation criteria outlined by the Kansas Secretary of Commerce. The report’s major findings are summarized in the text below.

Market Study Conclusions

The Village East Project District occupies an approximately 506-acre site located on the east and west sides of Interstate 435 between the State Avenue and Parallel Parkway interchanges in Kansas City, Kansas. The STAR Bond Project District Plan designates the Project District, including Project Areas, 2B, 3, and 5, for a mix of multi-sport, entertainment, retail, restaurant, lodging, and automobile dealership uses. The *Market Study* section of the report evaluated the ability of Project Areas to support feasible development of these planned land uses.

The Project District’s development concept is designed to foster economic growth for Kansas City, Kansas by creating a unique destination experience capable of generating significant out-of-town visitation and expenditures. The synergy with the neighboring Village West creates a regional tourism draw by offering sports, entertainment, retail, and hospitality venues in a single location. The critical mass of destination attractions in a single location has generated visitation levels exceeding 12 million visitors annually. By elevating the status of Village West and Village East as a regional tourism destination other related businesses and attractions in the region are expected to benefit from the opportunity to capture retail spending originating from out-of-town visitors.

The former Schlitterbahn Water Park located at Project Area 1 is planned to be redeveloped with a major multi-sport athletic complex known as Homefield and Homefield Outdoor. Homefield is designed as an indoor/outdoor, multi-sport venue, including food and beverage, medical services, fitness, retail, office, and entertainment spaces. Homefield Outdoor will provide training and entertainment programs for water and outdoor sports such as paddleboarding, dragon boat racing, kayaking, swimming, sand volleyball, basketball, obstacle training, climbing, ropes and zip-lining, football, lacrosse, and soccer. Project Area 1 is a feasible site for this proposed multi-sport venue, possessing a unique location within a large-scale, mixed-use development featuring complementary uses, access to a large regional population and tourism market, and the necessary site access, visibility and exposure. The site will complement existing area sports and athletic venues and benefit from a synergistic affect and the potential to tap into the established visitation at these venues.

Three automobile dealership parcels remain available within Project Areas 2A and 2B. These parcels are deemed as feasible sites for the location and operation of new vehicle dealerships, possessing strong market area demographics, limited direct competition, and the necessary site size, access, visibility and exposure. The presence of Victory Chrysler Dodge Jeep Ram, Victory Ford,

Premier Auto Outlet, and Fenton Nissan within the Legends Auto Plaza will assist in attracting dealerships to the three remaining parcels.

Project Areas 1 and 2B are planned with four hotel sites totaling 460 guest rooms adjacent to the Pinnacle National Development Center, Homefield, and Homefield Outdoor. The four planned hotel sites benefit from an established lodging location, access to room demand generators and tourism amenities, adequate access and exposure, and presence with a destination mixed-use project. Given the type of lodging demand created by the on-site attractions an extended-stay or limited-service hotel are the best suited hotel products.

Project Areas 2B and 3 are planned for the development of approximately 90,500 square feet of additional retail space. Project Areas 2B and 3 are deemed feasible retail development sites, possessing favorable access to a large tourism market and the necessary size, access, visibility, exposure, and critical mass of retail space. The area sports, entertainment, and retail attractions support large visitor volumes. Synergy with the neighboring Village West will create a shopping and entertainment destination catering to both residents and out-of-town visitors.

Kansas City's status as a major tourism destination and synergy with the adjacent Village West provides the opportunity for Project Areas 1, 2A, 2B, 3, 4 and 5 to attract the necessary businesses and customers to support feasible development. The critical mass of sports, entertainment, and retail attractions unique to the local market has created a regional and national destination catering to both residents and out-of-town visitors.

Market Impact Study Findings

The *Market Impact Study* focused on these issues as they relate to the Village East Project District:

1. Project positioning and unique quality
2. Project's synergy with area attractions
3. Impact on comparable market area businesses
4. Expected draw of tourists from out-of-state and from more than 100 miles away
5. Estimate the project's retail sales at build-out
6. Impact on active STAR bond projects in the Kansas City, Kansas area

Project Positioning and Unique Quality

The Village East Project District is designed as a mixed-use destination development featuring a state-of-the-art multi-sport athletic training complex, multi-sport Homefield Outdoor, retail, restaurants, entertainment, auto mall, and hotels. When fully developed, the Project District will function as a destination commercial district serving a regional and national market with a principal market area within a 300-mile radius.

The principal attractions that distinguish the Project District as a destination development capable of generating out-of-town visitation and expenditures include the Pinnacle National Development Center home to U.S. Soccer, Homefield, Homefield Outdoor, and Homefield Youth Baseball Complex. The presence of these unique sports and entertainment venues, together with the synergy and complimentary regional attractions of the neighboring Village West, will create the largest and most attended visitor destination in Kansas and the Central Midwest.

The Pinnacle National Development Center, in partnership with Sporting KC and U.S. Soccer, has established a state-of-the-art campus that operates as a world-class training facility dedicated to the future of American soccer. As the epicenter for the development of U.S. soccer the facility attracts national and international visitors.

Homefield and Homefield Outdoor are comparable to Woodward facilities in Pennsylvania and California which serve regional and national markets due to their unique adventure sports training programs. The Homefield Youth Baseball Complex is patterned after Cooperstown Dreams Park and will cater to a regional and national market area.

To conclude, the Project District is positioned as a unique sports, entertainment, and retail destination supporting a regional, national and international draw. Together, the project's uses, concepts and positioning are designed to create a unique attraction capable of generating large visitor volumes, drawing out-of-town travelers, and enhancing the Kansas City area's status as a regional sports, entertainment and retail destination.

Synergy with Area Attractions

Much like business clusters, the clustering of destination attractions creates the critical mass necessary to generate and sustain increased visitation and expenditures. Most tourism clusters also have strong linkages to other closely related and supporting industries such as transportation, lodging, retail, food and beverage. Therefore, the larger cluster of attractions a tourist destination supports the greater the direct and indirect economic benefits.

The Kansas City MSA serves as a regional tourist destination given its central location within the Midwest and large selection of sports, entertainment, cultural, upscale shopping and dining, gaming, and recreational attractions. During 2018, out-of-town visitation to the Kansas City area totaled a record level of 25.2 million visitors generating an overall \$5.6 billion economic impact. Based on the theory of tourism clusters, the introduction of additional complimentary destination attractions will improve the Kansas City area's status as a regional destination and generate increased visitation counts, expenditures, and economic activity.

The Project District's principal destination attractions include the Pinnacle National Development Center, Homefield, Homefield Outdoor, and Homefield Youth Baseball Complex. By virtue of differing content and market positioning, these attractions compliment and have a synergistic effect on Kansas City's tourism industry and the heightened out-of-town visitation is expected to translate to increased attendance and expenditures at existing sports, entertainment, family, and retail attractions. The presence of a growing cluster of sports, entertainment, and retail attractions enhances and strengthens Kansas City's tourism industry.

To conclude, by increasing the critical mass and scope of destination attractions the Project District will improve Kansas City's competitive position as a tourism destination as well as complement the existing attractions by creating a unique sports, entertainment, and retail destination. Furthermore, the Project District's principal destination attractions when combined with the Village West attractions will further strengthen the draw and economic impact of Kansas' largest and most visited tourism destination.

Impact on Comparable Area Businesses

Future development within the Village East Project District will include sports facilities, destination retailer, retail shops, restaurants, automobile dealerships, and hotels. This section of the study examined the impact of these project components upon similar businesses in the Kansas City MSA (i.e., that the project will increase total sales in the surrounding area, not diminish sales from existing retailers in the surrounding area).

Village East will include an indoor turf field suitable for soccer. Each of the three major soccer complexes operating in Wyandotte and Johnson counties are tournament quality facilities that host regional tournaments, league play and tournaments, and offer field rental. Given the popularity of soccer in Kansas City and the region's status as a soccer destination, the three major soccer complexes are typically fully utilized. Therefore, this report concludes that the one indoor soccer field proposed for Village East is not expected to adversely impact the sales, operations, or profitability of the large soccer complexes operating in Wyandotte and Johnson counties.

Village East will include a baseball and softball complex. Each of the three major baseball/softball complexes operating in Wyandotte and Johnson counties cater primarily to local league play and tournaments and operate at or near capacity throughout the season. The Village East complex is designed to host regional tournaments and provide increased capacity to host local tournaments currently unable to secure fields. The quality of the District's baseball/softball complex and its proximity to the Homefield and Village West will serve as a draw for out-of-state teams. Therefore, this report concludes that Village East is not expected to compete with local league play and tournaments, thus not adversely impacting the operations or profitability of the three large baseball/softball complexes operating in Wyandotte and Johnson counties.

The Kansas side of the Kansas City MSA captures retail sales at a rate 12 percent higher than the averages for Kansas and support the position that the Kansas City MSA is a regional shopping, dining, and entertainment destination. Despite retail sales of \$2.35 billion in 2018, Wyandotte County's retail pull factor was only 0.96, suggesting additional retail sales are supportable.

Given the level and location of new vehicle dealerships on both sides of the Kansas-Missouri border, new automobile dealerships locating in the Village East Project District are expected to increase overall automobile sales in Kansas and while there could be some impact on existing Kansas dealers, it is expected to be negligible.

Village East is positioned to introduce new destination attractions to Wyandotte County. The Pinnacle National Development Center has elevated Kansas City as a soccer destination, and Homefield, Homefield Outdoor, and Homefield Youth Baseball Complex will introduce sports, entertainment, and training venues not currently available in Kansas. These attractions will generate increased expenditures by out-of-town visitors on retail, eating and drinking, and lodging, not all of which will be satisfied by the planned on-site retailers, restaurants, and hotels. Out-of-

state visitors to Village East are projected to spend approximately \$310 million annually in the Kansas City area on shopping, dining, lodging, entertainment, and transportation.¹

Continued development at Village East will benefit other related sports, retail, restaurant, and lodging businesses in Wyandotte County, with businesses operating in the neighboring Village West being the primary beneficiaries. Therefore, this report concludes that the proposed Village East businesses are not expected to adversely impact the sales of other comparable market area sports, retail, dining, entertainment, lodging, and automobile dealership businesses.

Forecast Customer/Visitor Counts

At build-out and stabilization, Village East Project Areas 1, 2A, 2B, 3, 4 and 5 are estimated to attract approximately 2.8 million visitors per year. Residents living within a 100-mile radius are forecast to account for approximately 57 percent of total visitation, 35 percent of which will be out-of-state visitors. Regional visitors traveling more than 100 miles are forecast to account for the remaining 43 percent of total visitation, 65 percent of which will be out-of-state and international visitors.

In total, out-of-state residents are estimated to account for approximately 48 percent of total visitation, or approximately 1.35 million visitors per year. These out-of-town visitation trend estimates meets the State of Kansas Secretary of Commerce guidelines that 30 percent of visitors to a prospective STAR Bond District travel beyond 100 miles and 20 percent reside out-of-state.

Project District Estimated Visitation Patterns

Visitor Origination	Total Visitors	Out-of-State Visitors	Market Share
Within a 100-Mile Radius	1,601,165	560,408	35.0%
Outside of a 100-Mile Radius	1,212,285	787,985	65.0%
Totals	2,813,450	1,348,393	47.9%

Source: Canyon Research Southwest, Inc.

Estimated Retail Sales

Given the unique design and market positioning the Project District will serve as a sports, entertainment, shopping, and dining destination generating retail sales and lodging revenues from residents and out-of-town visitors. As depicted by the table on the following page, Project Areas 1, 2A, 2B, 3, 4 and 5 are estimated to generate taxable sales of \$86.9 million in 2021; \$174.2 million in 2022; \$226.5 million in 2023; and \$243.8 million at stabilization in 2024.

Stabilized year sales estimates by Project Area are approximately \$29.6 million for Project Area 1, \$32.9 million for Project Area 2A, \$78 million for Project Area 2B, \$94.5 million for Project Area 3, \$5.2 million for Project Area 4, and \$3.6 million for Project Area 5.

¹ All visitation, expenditure, sales, revenue, cost, economic output, employment and other projections set forth herein for the Project District are exclusive of certain existing/historical development including, but not limited to, four existing automobile dealerships, the initial Dairy Farmers of America (“DFA”) building, the U.S. Soccer National Training Center, and certain other existing development and infrastructure.

Exclusive of the automobile dealerships, baseball complex, hotels and RV park, at build-out and stabilization the Village East Project Areas 1, 2A, 2B, 3, 4 and 5 are estimated to generate annual sales of \$125.5 million. An estimated 76 to 93 percent of the forecast sales are anticipated to represent new spending, equating to approximately \$96 million to \$117 million annually.

Project Areas 1, 2A, 2B, 3, 4 and 5 are estimated to attract approximately 1.35 million annual out-of-state visitors spending a total of \$311 million. The Project District is anticipated to capture approximately \$77 million to \$93 million in annual sales from out-of-state visitors with the remaining \$218 million to \$233 million captured off-site by businesses throughout the Kansas City MSA.

Kansas is estimated to capture approximately \$125 million to \$134 million in annual expenditures by out-of-state visitors with of these totals Wyandotte County capturing approximately \$65 million to \$70 million in annual expenditures.

Estimated Retail Sales Village East Project Areas 1, 2A, 2B, 3, 4 and 5

Project Component	Lot	Building Sq. Ft.	Guest Rooms	Opening Date	2021 Sales	2022 Sales	2023 Sales	2024 Sales
Project Area 1								
Home Field	N/A			7/1/2022		\$6,000,000	\$12,000,000	\$12,240,000
Home Field Outdoor	N/A			7/1/2022		\$5,000,000	\$10,000,000	\$10,200,000
Homefield Hotel			140			\$1,430,800	\$4,292,400	\$4,378,248
Homefield Adventure Hotel			90			\$1,379,700	\$2,759,400	\$2,814,588
Project Area 2A								
Jeep Dealership & Terrain Course	P8A			Open	\$7,000,000	\$7,140,000	\$7,282,800	\$7,428,456
Automobile Dealership	P7			7/1/2022		\$12,500,000	\$25,000,000	\$25,500,000
Project Area 2B								
Frontier Justice	P8B	30,049		Open	\$4,507,350	\$4,597,497	\$4,689,447	\$4,783,236
Freddy's Frozen Custard & Steakburgers	A1	3,648		Open	\$2,006,400	\$2,046,528	\$2,087,459	\$2,129,208
Hotel	A2		80	1/1/2022		\$2,452,800	\$2,649,900	\$2,702,898
Retail Lot Next to Freddy's	A3	3,500		1/1/2022		\$1,575,000	\$1,606,500	\$1,638,630
Automobile Dealership	P2			7/1/2023			\$10,000,000	\$20,000,000
Automobile Dealership	P9			10/1/2021	\$20,000,000	\$40,000,000	\$40,800,000	\$41,616,000
Pinnacle Hotel	A4		150	12/31/2022			\$4,982,250	\$5,081,895
Project Area 3								
Menards	D1	201,976		Open	\$50,090,048	\$51,091,849	\$52,113,686	\$53,155,960
Destination Retailer	F	33,000		12/31/2021		\$33,957,000	\$34,636,140	\$35,328,863
State Avenue Retail	G	15,000		7/1/2023			\$3,000,000	\$6,000,000
Project Area 4								
Homefield Youth Baseball Complex	N/A			7/1/2021	\$3,250,000	\$5,000,000	\$5,100,000	\$5,202,000
Project Area 5								
RV Park	N/A			12/31/2022			\$3,533,200	\$3,603,864
Total Building Area (Sq. Ft.)					\$86,853,798	\$174,171,174	\$226,533,181	\$243,803,845

Source: Canyon Research Southwest, Inc.; September 2020.

Impact on Active STAR Bond Projects

Eleven STAR Bond Districts in Kansas possess outstanding bond debt that at year-end 2019 totaled approximately \$361 million. Three STAR Bond Districts are in the Kansas City MSA and projects in Wichita, Salina, and Garden City include multi-sport athletic facilities. STAR Bond Project Districts with outstanding bond balances currently remaining are summarized in the table below.

STAR Bond District / Major Attraction	Location	Bonds Issued	Bonds Outstanding
U.S. Soccer Training Center	Kansas City	\$65,229,560	\$83,138,374
Pinnacle National Development Center			
Kansas Speedway	Kansas City	\$24,300,413	\$16,835,000
Prairiefire	Overland Park	\$64,990,000	\$64,860,000
Museum of Prairiefire			
Heartland Park	Topeka	\$10,405,000	\$5,025,000
River District	Wichita	\$42,140,000	\$42,140,000
Lawrence Dupont Stadium			
K-96 Greenwich	Wichita	\$71,305,500	\$59,290,000
Wichita Sports Forum			
Stryker Soccer Complex			
City of Derby	Derby	\$20,465,000	\$13,230,000
Field Station: Dinosaurs			
City of Atchison	Atchison	\$2,370,000	\$2,190,000
Amelia Earhart Aviation Museum			
City of Salina	Salina	\$18,250,000	\$18,250,000
Salina Fieldhouse			
City of Dodge City	Dodge City	\$12,520,875	\$10,850,000
Boot Hill Museum		\$15,960,000	\$15,545,000
Long Branch Lagoon Water Park			
City of Garden City	Garden City	\$29,540,000	\$29,540,000
Parrott Cove Water Park			
Multi-Sport Facility			
Totals		\$377,476,348	\$360,893,374

Source: STAR Bonds 2019 Annual Report.

The study concluded that continued development of the Village East Project District will not have a measurable adverse impact on visitor volumes, retail sales volumes and STAR bond revenues on those STAR Bond District with bonds outstanding. Therefore, the operation of additional development within the Village East Project District is not anticipated to cause default in the payment of outstanding STAR bonds.

Economic Impact Study Findings

Project cost estimates for Village East Project Areas 1, 2A, 2B, 3, 4 and 5 summarized in the table below total approximately \$440.5 million, including land, professional development, design, brokerage, soft costs and construction costs. Project cost estimates for each project component are detailed in the table on page xii.

Village East Project Cost Estimates	Estimated Cost
Project Area 1	\$174,000,000
Project Area 2A	\$13,000,000
Project Area 2B	\$65,550,000
Project Area 3	\$50,250,000
Project Area 4	\$90,000,000
Project Area 5	\$15,000,000
Land Acquisition Costs	\$19,200,000
Professional Development, Design, Brokerage & Soft Costs	\$13,500,000
Total Project Costs	\$440,500,000

Full build-out of Project Areas 1, 2A, 2B, 3, 4 and 5 is estimated to generate a total economic output of \$571 million, direct and indirect job creation of 3,365 full-time equivalent jobs, \$187 million in payroll, and \$7.9 million in State personal income tax revenue. The economic impact estimates associated with the construction phase for each Project Area are depicted in the table on page xiv.

At full operating levels Project Areas 1, 2A, 2B, 3, 4 and 5 are estimated to generate an annual economic output of \$343 million, direct and indirect employment of 1,374 FTE jobs, \$45.3 million in annual payroll, and \$1.5 million in annual State personal income tax collections. Estimated annual operational-phase economic impact estimates for each Project Area are summarized in the table on page xv.

At build-out and stabilized occupancy, the Project Areas 1, 2A, 2B, 3, 4 and 5 are estimated to attract approximately 2.8 million annual visitors, including 1.2 million visitors from over 100 miles away. The estimated room night demand by overnight visitors is enough to support approximately 3,163 hotel rooms. Project Area 2B is planned for two hotels totaling 230 guest rooms. These lodging supply and demand forecasts illustrate the significant impact the Project District will have on the Kansas City area hotel market and the potential to support additional hotel development.

Project Areas 1, 2A, 2B, 3, 4 and 5 are estimated to attract an estimated 1.35 million out-of-state visitors annually supporting total expenditures of approximately \$310 million on lodging, shopping, food and beverage, recreation and entertainment, and transportation.

To conclude, the continued build-out of Project Areas 1, 2A, 2B, 3, 4 and 5 will contribute significantly to the state and local economy by generating construction and permanent jobs; attracting out-of-state visitors, spending and lodging demand; strengthening the Kansas City area's status as a tourist destination; and yielding state income tax revenues.

Project Cost Estimates by Project Component

Project Component	Project Area	Cost
Land - New Project Site	N/A	\$19,200,000
Homefield	1	\$55,000,000
Homefield Outdoor	1	\$15,000,000
Homefield Youth Baseball Park	4	\$15,000,000
Homefield Dormitory	1	\$6,000,000
Sporting Fields, Field Upgrades & Restrooms	4	\$5,000,000
Auto Lot on France Family	2B	\$10,000,000
Auto Lot on Parallel	2B	\$14,000,000
Auto Lot on 98th	2A	\$8,000,000
Luxury RV/Camping Park	5	\$15,000,000
Destination Retailer A	3	\$20,000,000
US Soccer Hotel	2B	\$31,500,000
Pinnacle Indoor Facility & Upgrades	4	\$12,000,000
New Uses on Pinnacle Land	4	\$10,000,000
Parallel Limited-Service Hotel & Upgrades	2B	\$8,000,000
Homefield Limited-Service Hotel	1	\$12,000,000
Homefield Outdoor Limited-Service Hotel	1	\$8,000,000
Retail Lot Next to Freddy's	2B	\$2,050,000
Health Clinic	2A	\$5,000,000
State Avenue Retail	3	\$15,000,000
Retail on LoneStar Lot	4	\$8,000,000
DFA Building #2	3	\$9,000,000
Office on Lot b/w DFA & MOB	3	\$6,250,000
Apartments	1	\$45,000,000
Stadium Upgrades	4	\$40,000,000
Unreimbursed, to-be-utilized Infrastructure	4	\$33,000,000
Professional Development, Design, Brokerage & Soft Costs	N/A	\$13,500,000
TOTAL USES		\$440,500,000

**Construction-Phase Economic Impact Estimates
Village East Project Areas 1, 2A 2B, 3, 4 and 5**

	Project Area 1	Project Area 2A	Project Area 2B	Project Area 3	Project Area 4	Project Area 5	Project Totals
Direct Construction Expenditures	\$174,000,000	\$13,000,000	\$65,550,000	\$50,250,000	\$90,000,000	\$15,000,000	\$407,800,000
Total Economic Impact	\$243,600,000	\$18,200,000	\$91,770,000	\$70,350,000	\$126,000,000	\$21,000,000	\$570,920,000
Job Creation							
Direct	1,049	78	395	303	543	90	2,458
Indirect	387	29	146	112	200	33	907
Total	1,436	107	541	415	743	123	3,365
Payroll							
Direct	\$56,771,052	\$4,241,515	\$21,387,026	\$16,395,088	\$29,364,337	\$4,894,056	\$133,053,074
Indirect	\$22,931,254	\$1,713,255	\$8,638,757	\$6,622,388	\$11,860,993	\$1,976,832	\$53,743,479
Total	\$79,702,306	\$5,954,770	\$30,025,783	\$23,017,476	\$41,225,330	\$6,870,888	\$186,796,553
State Income Taxes	\$3,353,903	\$250,579	\$1,263,496	\$968,584	\$1,734,777	\$289,130	\$7,860,469

**Operational-Phase Economic Impact Estimates
Village East Project Areas 1, 2A, 2B, 3, 4 and 5**

	Project Area 1	Project Area 2A	Project Area 2B	Project Area 3	Project Area 4	Project Area 5	Project Totals
Total Economic Impact of Operations							
Stabilized Year Sales	\$29,051,800	\$32,282,800	\$77,951,867	\$97,405,960	\$5,000,000	\$3,533,200	\$245,225,627
Total Output	\$40,672,520	\$45,195,920	\$109,132,614	\$136,368,344	\$7,000,000	\$4,946,480	\$343,315,878
Job Creation							
Direct	195	37	281	413	41	4	971
Indirect	104	10	145	117	25	2	403
Total	299	47	426	530	66	6	1,374
Payroll							
Direct	\$5,153,050	\$2,145,455	\$9,012,484	\$10,320,571	\$1,160,570	\$150,000	\$27,942,130
Indirect	\$4,446,321	\$447,714	\$6,268,480	\$5,082,735	\$1,069,325	\$77,086	\$17,391,661
Total	\$9,599,371	\$2,593,169	\$15,280,964	\$15,403,306	\$2,229,895	\$227,086	\$45,333,791
State Income Taxes	\$305,367	\$109,189	\$527,944	\$460,541	\$73,968	\$11,378	\$1,488,387

STAR Bond Revenue Projections

Of the approximately \$440.5 million of estimated development costs for the Project District that are set forth on page xi above, \$130 million are proposed to be applied to STAR Bond eligible costs with Sales Tax Special Obligation Bond revenues generated in Project Areas 2B, 3, and 5.

As outlined by the table on the following page, throughout the statutory 20-year STAR bond maturity period the gross Sales Tax Special Obligation Bond revenues generated by Project Areas 2B, 3 and 5 are estimated at \$304 million, yielding net present value proceeds of \$150 million. Accounting for bond issuance costs and reserve fund allocation, net proceeds of approximately \$132 million are available to service bond debt.

Therefore, the STAR Bond revenues forecast to be generated by Project Areas 2B, 3 and 5 are enough to cover the anticipated debt service obligations to cover the STAR bond eligible costs.

**Supportable STAR Bond Debt Estimates
Village East Project Areas 2B, 3 and 5**

Year	PA 2B	PA 3	PA 5	Total Gross STAR Bond Revenues	Present Value 5.0%	Net Present Value	Less: Debt Coverage 1.25	Net STAR Bond Proceeds
2021	\$2,332,417	\$891,453	\$0	\$3,223,870	1.000000	\$3,223,870	\$644,774	\$2,579,096
2022	\$4,466,148	\$4,409,273	\$0	\$8,875,421	0.952381	\$8,452,782	\$1,690,556	\$6,762,226
2023	\$6,233,830	\$6,403,112	\$21,086	\$12,658,028	0.907029	\$11,481,198	\$2,296,240	\$9,184,959
2024	\$7,185,075	\$6,740,925	\$21,508	\$13,947,508	0.863838	\$12,048,387	\$2,409,677	\$9,638,710
2025	\$7,328,777	\$6,875,744	\$21,938	\$14,226,458	0.822702	\$11,704,136	\$2,340,827	\$9,363,308
2026	\$7,475,352	\$7,013,258	\$22,377	\$14,510,987	0.783526	\$11,369,736	\$2,273,947	\$9,095,789
2027	\$7,624,859	\$7,153,524	\$22,824	\$14,801,207	0.746215	\$11,044,883	\$2,208,977	\$8,835,906
2028	\$7,777,356	\$7,296,594	\$23,281	\$15,097,231	0.710681	\$10,729,315	\$2,145,863	\$8,583,452
2029	\$7,932,903	\$7,442,526	\$23,746	\$15,399,175	0.676839	\$10,422,762	\$2,084,552	\$8,338,210
2030	\$8,091,561	\$7,591,376	\$24,221	\$15,707,159	0.644609	\$10,124,976	\$2,024,995	\$8,099,981
2031	\$8,253,393	\$7,743,204	\$24,705	\$16,021,302	0.613913	\$9,835,686	\$1,967,137	\$7,868,548
2032	\$8,418,461	\$7,898,068	\$25,199	\$16,341,728	0.584679	\$9,554,665	\$1,910,933	\$7,643,732
2033	\$8,586,830	\$8,056,029	\$25,703	\$16,668,563	0.556837	\$9,281,672	\$1,856,334	\$7,425,338
2034	\$8,758,566	\$8,217,150	\$26,218	\$17,001,934	0.530321	\$9,016,483	\$1,803,297	\$7,213,186
2035	\$8,933,738	\$8,381,493	\$26,742	\$17,341,972	0.505068	\$8,758,875	\$1,751,775	\$7,007,100
2036	\$9,112,412	\$8,549,123	\$27,277	\$17,688,812	0.481017	\$8,508,619	\$1,701,724	\$6,806,895
2037	\$9,294,661	\$8,720,105	\$27,822	\$18,042,588	0.458112	\$8,265,526	\$1,653,105	\$6,612,421
2038	\$9,480,554	\$8,894,507	\$28,379	\$18,403,440	0.436297	\$8,029,366	\$1,605,873	\$6,423,493
2039	\$9,670,165	\$9,072,398	\$28,946	\$18,771,509	0.415521	\$7,799,956	\$1,559,991	\$6,239,965
2040	\$9,863,568	\$9,253,845	\$29,525	\$19,146,939	0.395734	\$7,577,095	\$1,515,419	\$6,061,676
Total				\$303,875,831		\$187,229,989	\$37,445,998	\$149,783,991
Less: Bond Issuance Costs (12%)								-\$17,974,079
STAR Bond Proceeds Available for Debt Service								\$131,809,912

Source: Canyon Research Southwest, Inc.; September 2020.

**STAR BOND FEASIBILITY STUDY
VILLAGE EAST PROJECT DISTRICT
PROJECT AREAS 1, 2A, 2B, 3, 4 and 5
STATE AVENUE AND INTERSTATE 435
KANSAS CITY, KANSAS**

September 2020

INTRODUCTION

Study Objective and Organization

Sales Tax Revenue (“STAR”) bonds as authorized by the STAR Bond Financing Act, K.S.A. 12-17,160, et seq. are being sought to assist in funding a portion of the Village East Project District (the “Project District”) Project Areas 1, 2A, 2B, 3, 4, and 5 located on the east and west sides of Interstate 435 between the State Avenue and Parallel Parkway interchanges in Kansas City, Kansas. The Village West STAR Bond District is located immediately west of the Project District on the west side of Interstate 435. An aerial photo of the Project District and surrounding area is displayed on the following page.

STAR bonds provide Kansas municipalities the opportunity to issue bonds to finance the development of major commercial entertainment and tourism areas and use revenues received by the city and county from any transient guest taxes, local sales taxes and use taxes generated by the development to pay off the bonds. STAR bonds possess a 20-year term. In order to be considered a major commercial entertainment and tourism area, a proposed project must be capable of being characterized as a statewide and regional destination, and include a high quality innovative entertainment and tourism attraction, containing unique features which will increase tourism, generate significant positive and diverse economic and fiscal impacts and be capable of sustainable development over time. The STAR bond program in Kansas was scheduled to expire on July 1, 2017. In June 2017, Gov. Brownback signed a bill reauthorizing the STAR Bond program for three more years, with a sunset date of July 1, 2020.

The Kansas Secretary of Commerce ultimately approves the use of STAR bond proceeds within a STAR Bond Project District once the District is established by a governing body. The types of development projects eligible for STAR bond financing include:

- A project with at least a \$50 million capital investment and \$50 million in projected gross annual sales revenues.
- A project located outside of a metropolitan statistical area that has been found by the Secretary of Commerce to be in an eligible area under Tax Increment Financing (“TIF”) law and of regional or statewide importance.
- A major commercial entertainment and tourism area as determined by the Secretary of Commerce.
- Auto racetrack facilities, multi-sport athletic complexes, river walk canal facilities, historic theaters, Manhattan Discovery Center, Wyandotte County Schlitterbahn Project, museum facility, or a major motorsports complex in Shawnee County.

STAR bond legislation allows the governing body of a city to establish one or more special bond projects in any area in the city or outside of a city’s boundaries with the written approval of the county commission. However, each special bond project must be approved by the Secretary of Commerce, based on the required feasibility study, prior to utilizing STAR bonds.



Pursuant to the STAR Bond Financing Act, STAR Bond Project Plans must be accompanied by a *Feasibility Study* that examines the impact of the proposed development or special bond project upon similar businesses in the project market area, quantifies out-of-state visitation, forecasts the project's economic impact and evaluates the project's ability to remain profitable past the term of the STAR bonds. According to Section 7 of the STAR Bond Financing Act the *Feasibility Study* should contain the following:

- Whether a STAR bond project's revenue and tax increment revenue and other available revenue are expected to exceed or be enough to pay for the project costs.
- The effect, if any, a STAR bond project will have on any outstanding special obligation bonds payable from the revenues described in Section 10.
- A statement of how the jobs and taxes obtained from the STAR bond project will contribute significantly to the economic development of the state and region.
- Visitation expectations; the unique quality of the project; economic impact study; and integration and collaboration with other resources or businesses.
- The quality of service, and experience provided, as measured against national consumer standards for the specific target market.
- Project accountability measured according to best industry practices.
- The expected return on state and local investment that the project is anticipated to produce.
- A statement concerning whether a portion of the local sales and use taxes are pledged to other uses and are unavailable as revenue for the project and, if the revenues are so committed, a detailed explanation of the commitment and the effect.
- An anticipated principal and interest payment schedule on the bond issue.

The *Market Study* component of the *Feasibility Study* determines the ability of the STAR bond project to gain market share locally, regionally and nationally and the ability of the project to gain enough market share to:

- Remain profitable past the term of repayment; and
- Maintain status as a significant factor for travel decisions.

The *Marketing Impact Study* component of the *Feasibility Study* examines the impact of the special bond project upon similar businesses in the market area (i.e., that the project will increase total sales in the surrounding area, not diminish sales from existing retailers).

Village East Project District Plan

In 2005, the Kansas Department of Commerce approved the allocation of \$225 million in STAR bonds for the 380-acre Village East Project District located on the east side of Interstate 435 between the State Avenue and Parallel Parkway interchanges in Kansas City, Kansas. The Project District Plan aimed to create a large-scale, tourism-based development anchored by a Schlitterbahn Waterpark. Village East was designed as an extension of the Village West STAR Bond District, a major tourism destination anchored by the Kansas Speedway, Children's Mercy Park, Legends Outlets, Hollywood Casino, Cabela's, and Nebraska Furniture Mart.

In August 2014, the Unified Government Board of Commissioners voted unanimously to expand and amend the Village East Project District to include an additional 126 acres. The Project District includes six separate project areas as depicted on page 7 with the general development plan illustrated on page 8.

The initial phase of the Village East Project District involved acquisition of the 365-acre portion of the site and construction of the Schlitterbahn Kansas City water park on Project Area 1 which opened in summer 2009. Schlitterbahn Kansas City did not reopen for the 2019 season. The Project Plan is to convert Project Area 1 into Homefield and Homefield Outdoor, a major multi-sport athletic complex and performance center, along with a Homefield youth baseball complex.

The \$60M Homefield building will consist of approximately 150,000 square feet and designed as a multi-sport venue, including food and beverage, medical services, fitness, retail, office and entertainment spaces. The \$15M Homefield Outdoor will provide facilities for training and entertainment programs for water and outdoor sports such as paddleboarding, dragon boat racing, kayaking, swimming, sand volleyball, basketball, obstacle training, climbing, ropes and zip-lining, football, lacrosse and soccer. Both Homefield and the Homefield Outdoor will be comparable in scope and quality to the Woodward facilities in Pennsylvania and California which serve regional and national markets due to their unique adventure sports training programs. No similar multi-sports or sports adventure parks operate in the Midwest that are comparable to Homefield and Homefield Outdoor.

The \$15M Homefield youth baseball complex will occupy Project Areas 1 and 4 and will include approximately eight (8) lighted fields, a scouting view tower, batting and pitching tunnels, concessions and restrooms, and Homefield Academy club offices. The youth baseball complex will be designed to be the premier showcase baseball complex in the Midwest and will cater to a regional and national market area.

In December 2017, the \$75 million Pinnacle National Development Center home of the U.S. Soccer programming opened in Project Area 4 at the southeast corner of 98th Street and Parallel Parkway in Kansas City, Kansas just three miles from Children's Mercy Park, home to the Sporting KC. The facility has five full-size soccer fields and the 81,100-square-foot building houses professional training facilities, U.S. Soccer National Coaching Education Center, and Children's Mercy Sports Medicine and Rehabilitation Center. U.S. Soccer signed a 20-year lease to be the primary tenant of the training center with Sporting KC using it as a training home.

The Pinnacle National Development Center serves as the premier destination in the United States for players, coaches and referees to train, develop and educate on a year-round basis. The facility is designed to host national and local coaching courses, USSF staff meetings, player and referee focused events, NSCAA courses and U.S. National Team camps and practices. The facility also offers a top-of-the-line training facility and centralized home base for premier international soccer clubs touring the United States.

In June 2017, Sporting KC opened the Wyandotte Sporting Fields on 90th Street north of State Avenue. The 52-acre complex features eight full-sized turf fields and four grass fields. Sporting KC is running the fields with Heartland Soccer hosting soccer tournaments. Together, the NTCDC and Wyandotte Sporting Field elevate Kansas City as a hotbed for soccer.

Existing commercial development within Village East Project District includes Frontier Justice, 211,000 square foot Menard's, Freddy's Frozen Custard & Steakburgers, Go Car Wash, Phillips 66, Spira Care, Dairy Farmers of America, East Legends Professional Building, Pinnacle Sports Medicine Center, Jeep terrain course, and four new automobile dealerships.

Future development within the Village East Project District is summarized in the table on the following page.² Project Area 1 is planned for Homefield and Homefield Outdoor. A 140-room hotel will accompany Homefield with a 90-room hotel associated with Homefield Outdoor. An approximately 300-unit apartment community is also planned for Project Area 1. The Pinnacle National Development Center, Children's Mercy Park, Wyandotte Sporting Fields, Kansas Speedway, and JustBats Field has positioned Village East and West as a major sports and entertainment destination. The addition of Homefield and Homefield Outdoor will complement these existing venues and elevate the status of Village East and West as a tourism destination.

Project Area 2A is designed for an additional automobile dealership and health clinic. Project Area 2B is designed for the following additions: an 80-room hotel, 150-room hotel, 3,500 square feet of retail space, and two automobile dealership lots. Project Area 3 is planned for a 33,000 square foot destination retailer and 15,000 square feet of retail/restaurant space. Project Area 4 is planned for Homefield youth baseball fields. Project Area 5 is designed for the development of a luxury RV park.

Tourism plays a significant role in the Kansas economy, attracting an estimated 35.6 million visitors annually. A primary objective of the Project District is to foster economic growth for Kansas by creating a unique tourism destination capable of catering to a statewide and regional trade area. By elevating Kansas' status as a regional tourism destination other related businesses and attractions in the area are expected to benefit from the opportunity to capture the increased visitation and spending generated by the Project District.

² All visitation, expenditure, sales, revenue, cost, economic output, employment and other projections set forth herein for the Project District are exclusive of certain existing/historical development including, but not limited to, four existing automobile dealerships, the initial Dairy Farmers of America ("DFA") building, the U.S. Soccer National Training Center, and certain other existing development and infrastructure.

Village East Project District Proposed Additional Development Project Areas 1, 2A, 2B, 3, 4, and 5

Project Component	Lot	Building Sq. Ft.	Units & Rooms	Opening Date
Project Area 1				
Homefield	N/A			7/1/2022
Homefield Outdoor	N/A			7/1/2022
Homefield Dormitory	N/A			7/1/2022
Homefield Limited-Service Hotel	N/A		140	7/1/2022
Homefield Adventure Limited-Service Hotel	N/A		90	7/1/2022
Apartments	N/A		300	7/1/2022
Project Area 2A				
Auto Lot	P7			7/1/2022
Health Clinic				7/1/2022
Retail on LoneStar Lot		6,000		7/1/2023
New Uses on Pinnacle Land		10,000		7/1/2023
Project Area 2B				
Limited-Service Hotel	A2		80	1/1/2022
Retail	A3	3,500		1/1/2022
Auto Lot	P2			7/1/2023
Auto Lot	P9			10/1/2021
Pinnacle Hotel	A4		150	12/31/2022
Project Area 3				
Destination Retailer	F	33,000		12/31/2021
State Avenue Retail	G	15,000		7/1/2023
DFA Building #2		30,000		
Office on Lot Between DFA and MOB		25,000		
Project Area 4				
Homefield Youth Baseball	N/A			7/1/2021
Sporting Fields, Field Upgrades and Restrooms	N/A			7/1/2021
Pinnacle Indoor Facility & Upgrades				
Project Area 5				
Luxury RV Park	N/A			12/31/2022

Village East Star Bond Project District



MOLSSON
ASSOCIATES

Village East Star Bond Project District		2014
Star Bond Project Areas 1 thru 5		
Areas 1 thru 5		
Kansas City, Wyandotte County, Kansas		
Kansas City, Wyandotte County, Kansas		
SHEET		
Total Star Bond Area		



MARKET STUDY

The *Market Study* portion of the report evaluates the ability of the Village East Project District to gain market share locally, regionally and nationally and the ability of the project to gain enough market share to:

- Remain profitable past the term of repayment, and
- Maintain status as a significant factor for travel decisions.

The *Market Study* portion of the report evaluates the suitability of the Village East Project District to facilitate development of athletic, retail, entertainment, hotel and automobile dealership uses. In doing so, the *Market Study* examined Kansas City's tourism market and the ability of the local market to support additional retail, hotel and auto mall development.

Kansas City is a regional tourist and family destination, drawing visitors from throughout the Midwest and beyond. The *Tourism Destination Market Analysis* section identifies major attractions operating in the Kansas City MSA as well as quantifies trends in visitation and spending for both Kansas and the Kansas City area. This analysis will assist in forecasting visitation levels.

The Schlitterbahn Kansas City water park site at Project Area 1 is planned for redevelopment as a Homefield and Homefield Outdoor. The *Athletic Facility Market Analysis* evaluates the Village East Project District as an indoor sports and training facility by identifying sports participation trends, comparable athletic facilities, and assessment of potential markets.

The Project Plan for Project Area 2B anticipates the development of two automotive dealerships, and there are plans for a potential additional dealership in Project Area 2A. The *Automobile Dealership Market Analysis* evaluates the Village East Project District as an auto mall location by defining the auto mall concept, providing a survey of competitive automobile dealerships and conducting a site evaluation.

Project Areas 2B and 3 are planned for the development of approximately 90,500 square feet of additional retail space. The *Retail Market Analysis* evaluates the Kansas City retail market by identifying historical operating trends, retail sales, trade area pull factors, and retail space demand forecasts. A site-specific evaluation determined the ability of the designated lots to facilitate retail development.

The Project Plan for Project Area 2B includes two hotel sites planned for 230 hotel rooms located immediately adjacent to the Pinnacle Development Center, and there are plans for two additional hotel sites in Project Area 1 with another 230 hotel rooms adjacent to Homefield and Homefield Outdoor. The *Lodging Market Analysis* identifies directly competitive hotel properties and historic lodging revenues. The analysis concludes with a site-specific evaluation to determine the ability of designated lots to facilitate development of the planned hotels.

Based on the findings of the Market Study the report determined suitability of the Village East Project District as a prospective location for future development and continued operation of athletic, automotive, retail, and lodging uses.

Tourism Destination Market Analysis

Kansas City Area Attractions

The Kansas City MSA is a regional tourist and family destination boasting a wide selection of shopping and a host of sporting, gaming, entertainment, family, and cultural attractions. During 2018, the Kansas City MSA hosted approximately 35.6 million visitors providing a large potential market from which the local attractions could draw from.

Major art and cultural attractions include the Nelson-Atkins Museum of Art, Kauffman Center for the Performing Arts, and Kansas City Repertory Theatre. The most well attended family attractions include Oceans of Fun / Worlds of Fun (1.1 million annual visitors), Kansas City Zoo (1.0 million annual visitors), and Science City @ Union Station (200,000 annual visitors). Principal sports venues in the Kansas City MSA homes to major sports teams include Arrowhead Stadium, Kauffman Stadium, and Children's Mercy Park. Other major sports venues include Sprint Arena and Kansas Speedway. Major cultural, family and sporting attractions operating in the Kansas City MSA are listed in the table on the following page.

In recent years several high-profile tourism attractions opened in the Kansas City MSA have produced a measurable increase in tourism visitation. The largest tourism attraction on the Kansas side of the metropolitan area is Village West located at the confluence of Interstates 70 and 435. Village West is now home to the Kansas Speedway, Children's Mercy Park home to Sporting KC, JustBats Field, Nebraska Furniture Mart, Cabela's, and Legends Outlet Center. For the 2019 season total attendance for Sporting KC was reported at 316,211, averaging 18,781 fans per game. An estimated 12 million people visit Village West each year to shop, dine, and attend sporting events.

New tourism attractions on the Missouri side of the border include the \$325 million Kauffman Center for the Performing Arts, a \$135 million upgrade to the Kansas City's Bartle Hall convention center, 18,500-seat Sprint Arena, College Basketball Experience, \$200 million expansion to the Nelson-Atkins Museum of Art, Sealife Aquarium and LegoLand Discovery Center at Crown Center, and the Kansas City Power & Light District that occupies a nine-block area downtown housing restaurants, night clubs, entertainment venues, shopping and offices.

The Pinnacle National Development Center located within the Village West Project District is the \$75 million, 81,000 square foot training home of Sporting Kansas City as well as Children's Mercy Sports Medicine Center and the U.S. Soccer National Coaching Education Center. Opened in March 2018, the facility includes a 12,870 square foot sports performance gym, four hydrotherapy and recovery hydrotherapy pools, three natural grass soccer fields, and two synthetic lighted fields. The facility is capable of hosting clubs and national teams from around the world, making Kansas City the hub for youth athlete sports medicine services and overall soccer development in the United States.

The Pinnacle National Development Center, coupled with Children's Mercy Park, Wyandotte Sporting Fields, Kansas Speedway, and JustBats Field has positioned Village East and West as a major sports and entertainment destination. The addition of Homefield

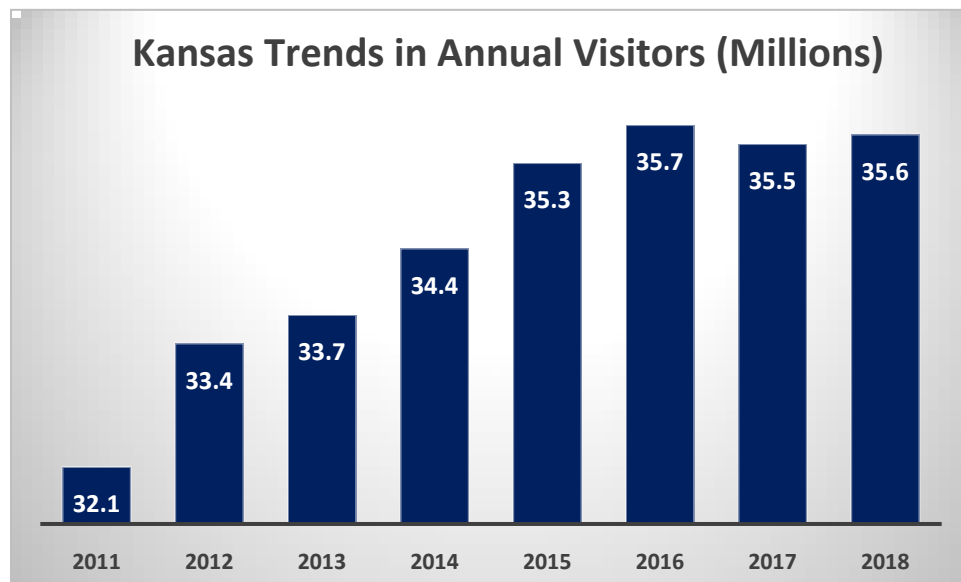
and Homefield Outdoor will complement these existing venues and elevate the status of Village East and West as a tourism destination.

Kansas City Area Major Attractions

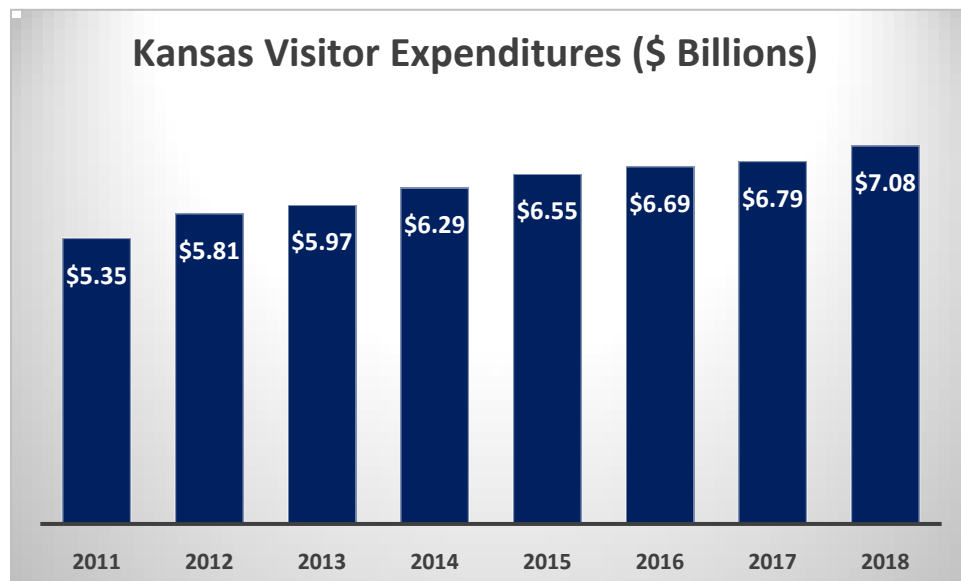
Attraction	Location
Art & Cultural Attractions	
Kauffman Center for the Performing Arts	Kansas City, Missouri
Kemper Museum of Contemporary Art	Kansas City, Missouri
Nelson-Atkins Museum of Art	Kansas City, Missouri
Kansas City Repertory Theatre	Kansas City, Missouri
Municipal Auditorium Music Hall	Kansas City, Missouri
Arvest Bank Theatre at The Midland	Kansas City, Missouri
American Royal Museum	Kansas City, Missouri
American Jazz Museum	Kansas City, Missouri
Harry S. Truman Library & Museum	Independence, Missouri
Johnson County Arts & Heritage Center	Overland Park, Kansas
Museum at Prairiefire	Overland Park, Kansas
Nerman Museum of Contemporary Art	Overland Park, Kansas
Family Attractions	
Kansas City Zoo	Kansas City, Missouri
Oceans of Fun / Worlds of Fun	Kansas City, Missouri
Adventure Oasis Water Park	Kansas City, Missouri
Science Center @ Union Station	Kansas City, Missouri
Sealife Aquarium & LegoLand Discovery Center	Kansas City, Missouri
Sports Venues	
Arrowhead Stadium (Kansas City Chiefs)	Kansas City, Missouri
Kauffman Stadium (Kansas City Royals)	Kansas City, Missouri
Children's Mercy Park (Sporting KC)	Kansas City, Kansas
Sprint Arena	Kansas City, Missouri
JustBats Field	Kansas City, Kansas
Silverstein Eye Centers Arena (Missouri Mavericks)	Independence, Missouri
Kansas Speedway	Kansas City, Kansas
Pinnacle National Development Center	Kansas City, Kansas
Swope Soccer Village	Kansas City, Missouri
Wyandotte Sporting Fields	Kansas City, Kansas
Olathe Soccer Complex	Olathe, Kansas
Overland Park Soccer Complex	Overland Park, Kansas

Tourism Market Trends

Tourism employment ranks as the 8th largest industry in Kansas supporting 65,352 jobs. According to the *Economic Impact of Travel in Kansas 2018* prepared by Tourism Economics, the Kansas tourism market has rebounded from the national recession marked by gradual increases in annual visitation and expenditures. Since 2011 annual visitation to Kansas has increased by 3.5 million visitors. During 2018, Kansas hosted an estimated 35.6 million visitors, including approximately 21 million day travelers and 14.5 million overnight visitors.



Visitor spending in Kansas has grown from \$5.35 billion in 2011 to \$7.08 billion by 2018, an increase of 32.3 percent. Overnight visitors to Kansas accounted for over 75 percent of total tourist expenditures. Tourism's direct and indirect economic impact on the State of Kansas was estimated at \$11.3 billion for 2018.



May through October is the state's peak travel season. The Kansas City and Wichita metropolitan areas serve as the State's principal tourism destinations. Kansas hosted 35.6 million visitors in 2018, of which over 60 percent were day travelers. Leisure travelers accounted for 63.4 percent of all visitor expenditures in Kansas with business travelers accounting for the remaining 36.6 percent.

During 2018, spending per visitor to Kansas averaged \$199 with day travelers spending \$83 and overnight visitors spending \$367. While overnight travelers represented only 40 percent of all visitors to Kansas in 2018, they accounted for over 75 percent of all tourism spending, or \$5.34 billion.

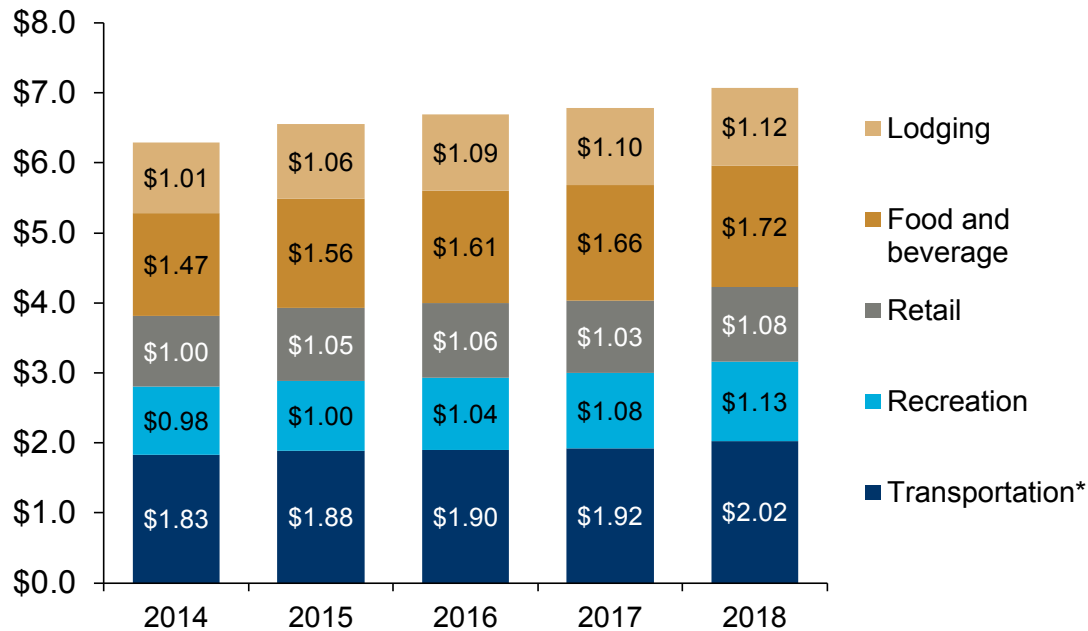
During 2017, the Northeast Region (includes Kansas City MSA) and South Central (includes Wichita MSA) captured the State's highest levels of tourism expenditures, accounting for market shares of 46.7 percent and 29.8 percent, respectively.

During 2018, tourism expenditures in Kansas reached \$7.08 billion with local transportation accounting for the largest share (28.6%). Collectively, food and beverage, retail, and lodging represented 55.3 percent of total visitor spending.

The bar chart below illustrates annual tourism expenditure patterns in Kansas by sector from 2014 through 2018. Those sectors reporting the largest gains in market share include food and beverage from 23.4 percent in 2014 to 24.3 percent in 2018 and recreation increasing from 15.6 percent in 2014 to 16.0 percent by 2018. Those tourism expenditure sectors experiencing the largest declines in market share included retail and transportation, declining by 0.6 and 0.5 percentage points, respectively.

Kansas visitor spending

Billions of \$



Source: Tourism Economics

From 2013 to 2018, tourism expenditures in Kansas rose by 18.6 percent. Food & beverage accounted for the largest increase in expenditures of 22.0 percent, followed by transportation at 20.0 percent, and lodging at 19.2 percent. In terms of absolute growth in sales, transportation rose by \$337 million, followed by food and beverage at \$311 million, and lodging at \$181 million.

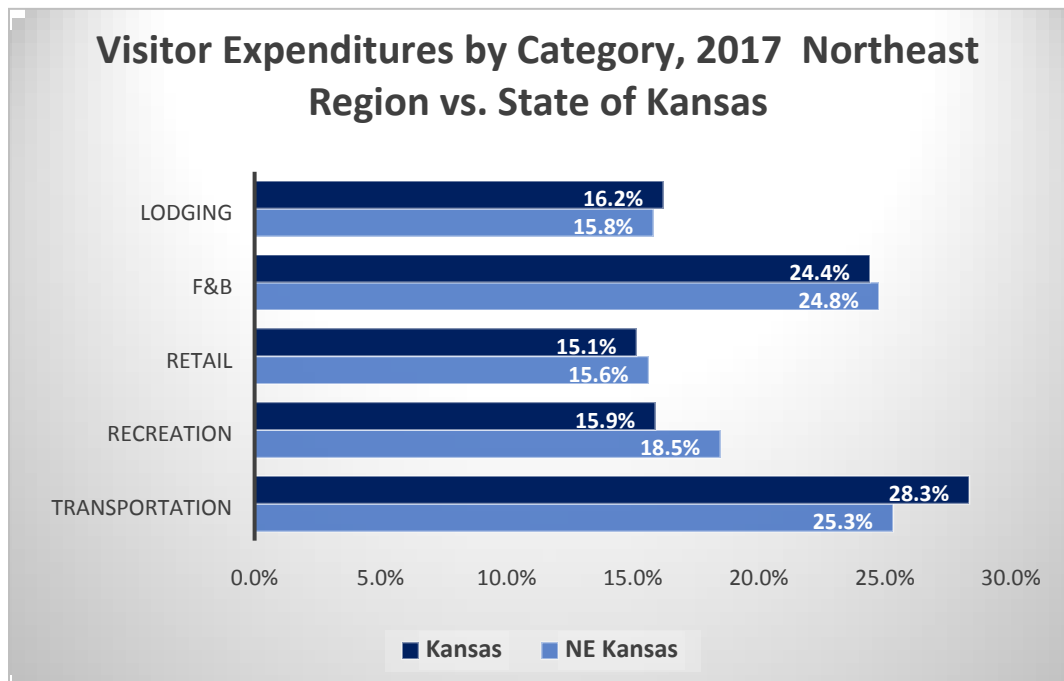
Kansas Trends in Tourism Expenditures by Category

	Expenditures (\$ Millions)						% Change
	2013	2014	2015	2016	2017	2018	
Lodging	\$941	\$1,007	\$1,061	\$1,090	\$1,100	\$1,122	19.2%
Food & Beverage	\$1,412	\$1,474	\$1,555	\$1,606	\$1,657	\$1,723	22.0%
Retail	\$968	\$1,003	\$1,049	\$1,062	\$1,028	\$1,076	11.2%
Recreation	\$958	\$976	\$1,003	\$1,035	\$1,079	\$1,135	18.4%
Transportation	\$1,685	\$1,830	\$1,883	\$1,898	\$1,924	\$2,022	20.0%
Totals	\$5,965	\$6,290	\$6,550	\$6,691	\$6,788	\$7,077	18.6%
Percentage Change	2.7%	5.4%	4.1%	2.1%	1.4%	4.3%	

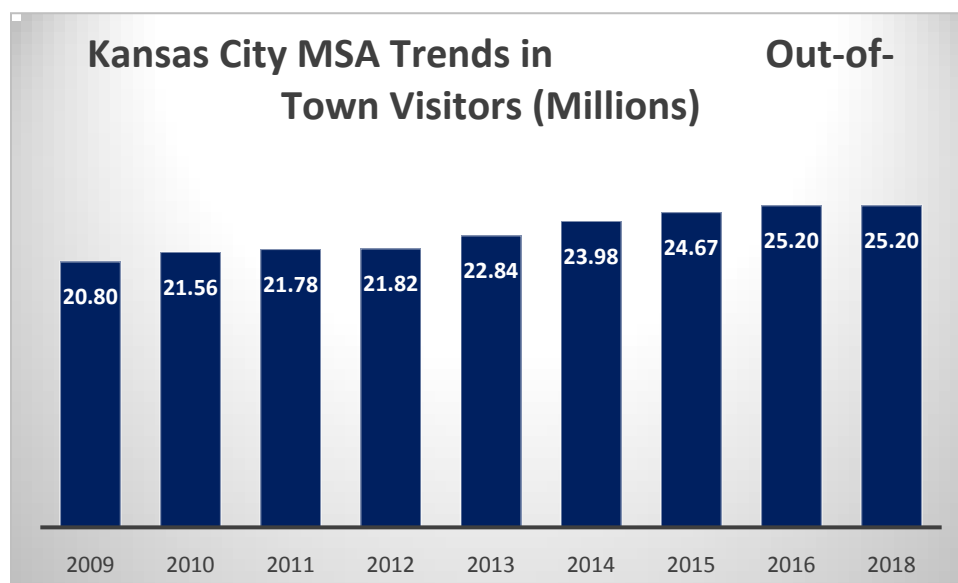
Source: Tourism Economics.

The Project District is located within Kansas' Northeast region. During 2017, tourism expenditures within this 14-county region amounted to \$3.17 billion, or 46.7 percent of the

statewide total. Tourism expenditures for the year were led by transportation at \$803 million, food and beverage at \$785 million, and recreation at \$585 million. Tourism expenditures on transportation and lodging in the Northeast region fall below the statewide norms.



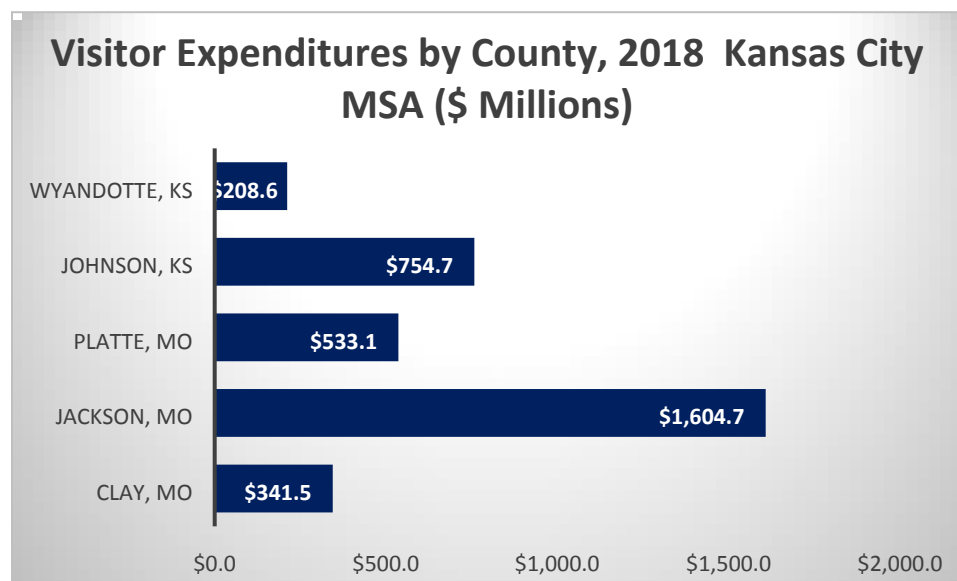
According to the *2018 Economic Impact Study & Visitor Profile* prepared by Tourism Economics, out-of-town visitation to the Kansas City MSA, defined as the 5-county region of Clay, Jackson, and Platte counties in Missouri and Johnson and Wyandotte counties in Kansas, grew steadily over the past decade reaching a high of 25.2 million visitors from 2016 to 2018. During this 10-year period, annual visitation to the Kansas City MSA rose by 21.2 percent, or an increase of 4.4 million annual visitors.



During 2018, visitors from outside of Kansas accounted for an estimated 80 percent of day trip visitors and 86 percent of overnight visitors to the Kansas City MSA. Leading states of origin for overnight visitors to the Kansas City MSA included Missouri (64%), Nebraska (5%); Iowa (3%); and Illinois (3%). Overall, about one-third of overnight visitors originate between 200 and 300 miles away and over one-third travel more than 500 miles. Visitation to the Kansas City MSA comprised of 53 percent day trips and 47 percent overnight trips. Leisure visitors to the Kansas City region accounted for 82 percent of all visitors. These visitation patterns bode well for the opportunity of the Project District to attract high volumes of out-of-state visitors.

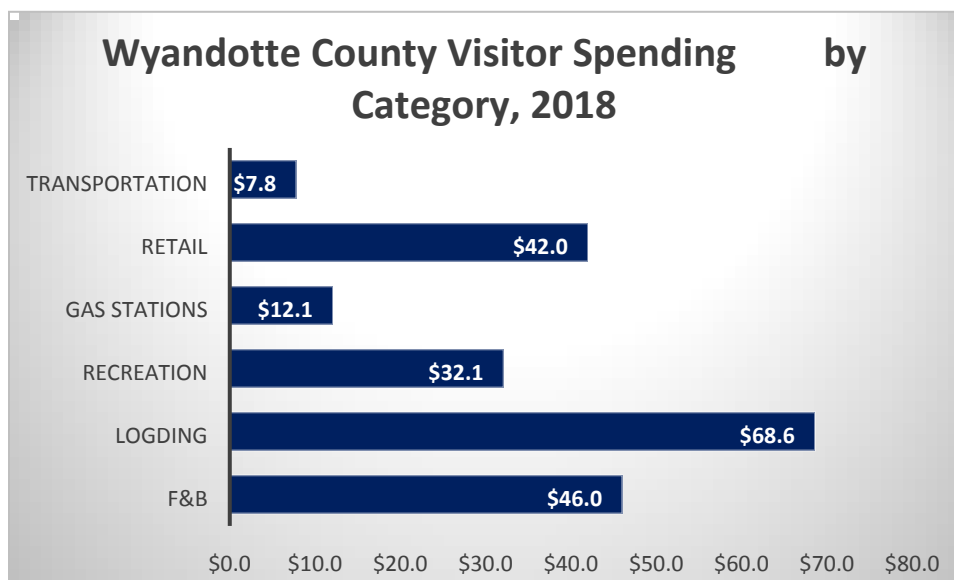
The *2018 Economic Impact Study & Visitor Profile* defined the portion of the Kansas City MSA in Kansas as the Counties of Johnson and Wyandotte. During 2018, tourism expenditures within these two counties amounted to \$963.2 million, captured just 28.4 percent of total direct visitor spending in the Kansas City MSA. Johnson County accounted for over 78 percent of tourism expenditures on the Kansas side of the Kansas City MSA, or \$754.7 million. Meanwhile, Missouri garnered 71.6 percent of the MSA tourism expenditures, or \$2.48 billion

Wyandotte County, Kansas where the Project District is located captured just 6.1 percent of total visitors spending for 2018, or \$208.6 million. **The Project District is designed to make Wyandotte County and the State of Kansas more competitive as a visitor destination and capture an increased share of out-of-town visitation and spending.**



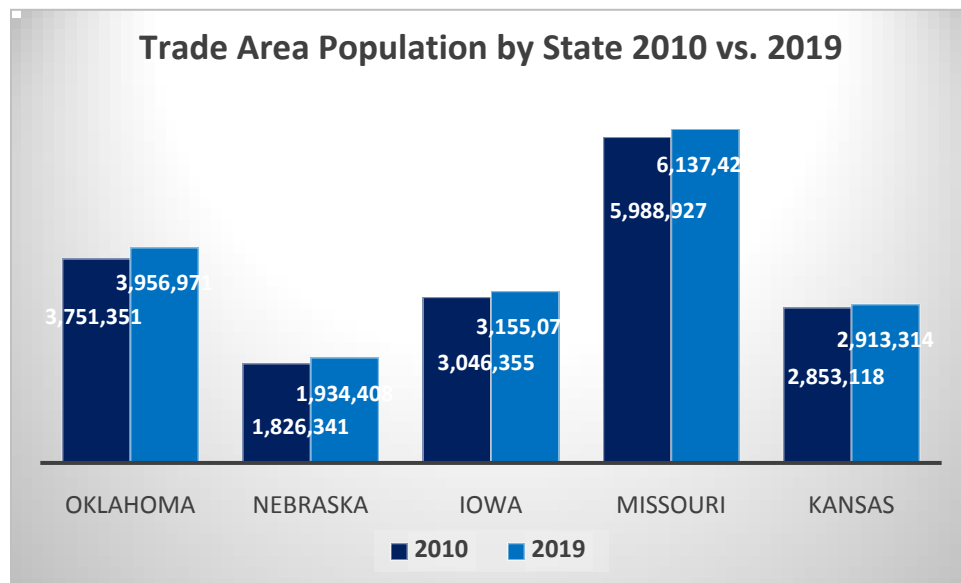
According to the *2018 Economic Impact Study & Visitor Profile*, the top activities of overnight leisure visitors to Kansas City included shopping (33%); bar/nightclub (19%); casino (17%); museum (14%); visiting landmark/historic site (12%); and fine dining (11%). The high visitor counts, tourist characteristics, and preferred activities provide the opportunity for the Kansas City MSA to support specialty retail, restaurants, entertainment venues, and attractions.

The Project District is located within Wyandotte County. Tourism expenditures in Wyandotte County were reported at \$208.6 million in 2018. Tourism expenditures in Wyandotte County were led by lodging at \$68.6 million, food & beverage at \$46.0 million, retail at \$42 million, and recreation at \$32.1 million.



Tourism has a profound impact on the Kansas City MSA. In 2018, the Kansas City MSA tourism market generated 48,350 local jobs, direct expenditures of \$3.4 billion, a total economic impact of \$5.6 billion, and \$221 million in local tax revenue.

The multi-state region of Kansas, Missouri, Iowa, Nebraska, and Oklahoma is the primary source for most visitors to the Kansas City MSA. According to the U.S. Census Bureau, the July 2019 population for the 5-state region was estimated at approximately 18 million, with Kansas accounting for just 16.1 percent, or 2.9 million. From April 2000 Census through July 2019 the population of the 5-state region increased by an estimated 631,000 residents.



The primary trade area's large and growing population provides a source for continued visitor growth to the Kansas City MSA. By providing sports, recreation, and entertainment attractions not currently available in the Kansas City area, the Village East Project District will have a positive impact on visitation, lodging demand, and expenditures to the region.

The Project District is designed as a regional tourism destination supported by a mix of sports, recreational, shopping, and dining attractions. While the Kansas City MSA already serves as a regional tourism destination most visitors and spending occurs on the Missouri side of the state line. The Project District will complement the Kansas City area's existing attractions by providing destination attractions capable of generating increased visitation and expenditures to the area. The Project District will also improve the competitive position of Kansas within the Kansas City MSA tourism market and assist in garnering a larger market share of the local visitor and tourism markets.

Athletic Facilities Market Analysis

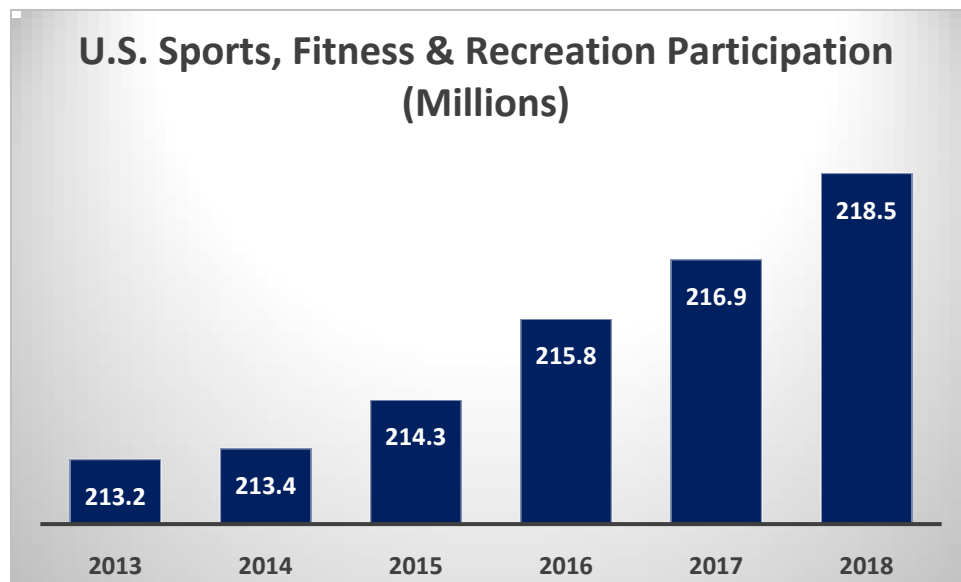
Homefield is designed as an indoor/outdoor, multi-sport venue, including food and beverage, medical services, fitness, retail, office, and entertainment spaces. Homefield Outdoor will provide training and entertainment programs for water and outdoor sports such as paddleboarding, dragon boat racing, kayaking, swimming, sand volleyball, basketball, obstacle training, climbing, ropes and zip-lining, football, lacrosse, and soccer. No such comparable multi-sport and training facility exists on the Kansas side of the Kansas City MSA.

This section of the report provides statistics on sports participation in the United States, a survey by **Canyon Research Southwest, Inc.**

of comparable multi-sport and athletic training complexes, and an assessment of potential markets.

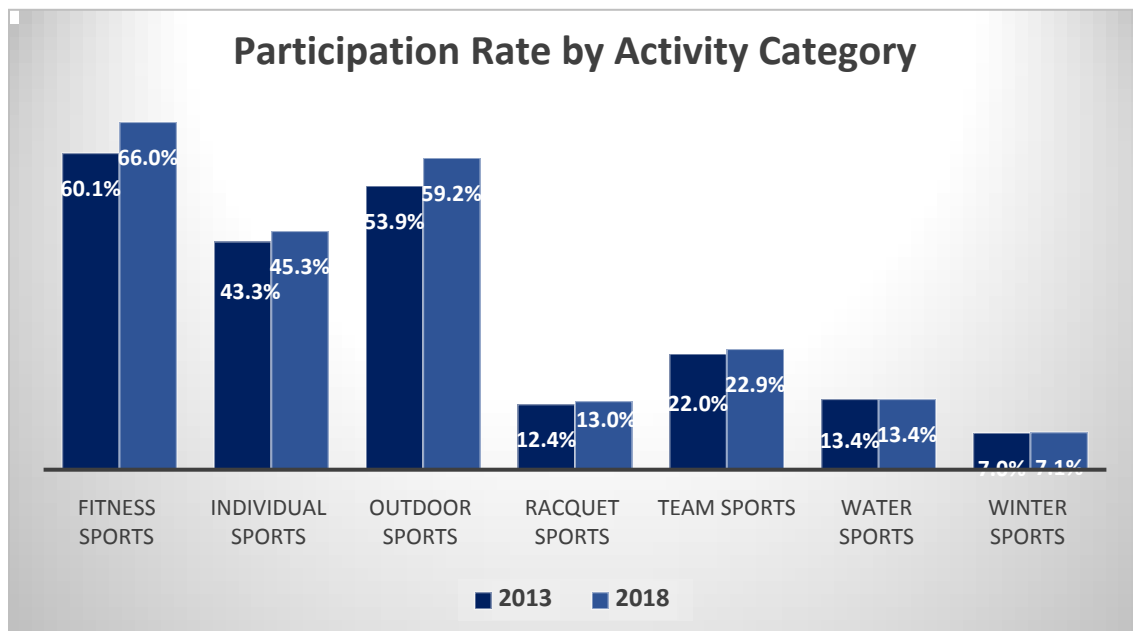
Sports Participation

Most Americans participate in some fitness or recreational physical activity. The Physical Activity Council released the *2019 Participation Report* based on a survey that measured participation in 118 sports, fitness, and recreation activities. The report concluded that during 2018, 72.7 percent of Americans age six and over (218.5 million people) participate in sports, fitness, and recreation activities. The report also determined that overall physical activity participation in the United States has increased every year since 2013.



Compared to 2013, all activity categories have gained in participation. Fitness and outdoor based activities have increased the most, averaging 1.9 percent annual growth over the six-year span. Class-based exercises, such as high-impact/intensity training, cross-training, barre, and yoga; cardio equipment usage such as rowing and stair-climbing machines; and using kettlebells, increased at least 3.5 percent. Outdoor activities gained a minimum of 7 percent average annual increases include trail running, cross country skiing, stand-up paddling, and hiking.

While fitness sports tend to be the go-to for staying active with a participation rate of 66 percent, participation in outdoor activities has become nearly as important with a participation rate of 59.2 percent.



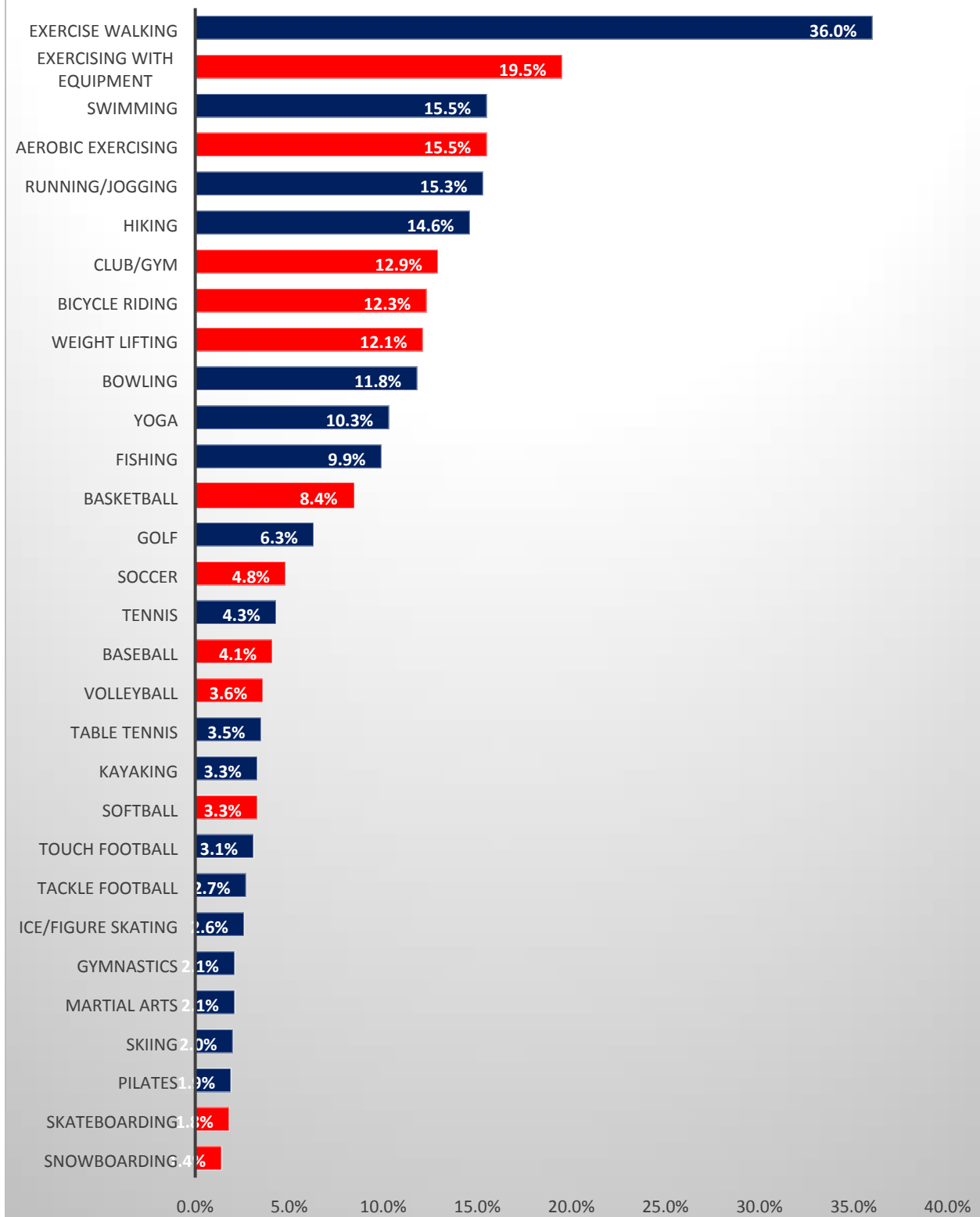
The table on the following page identifies sports participation levels among Americans as reported by the National Sporting Goods Association Sports Participation in 2017. Those sports and recreation activities enjoying the highest level of participation included exercising walking (36%); exercising with equipment (19.5%); swimming (15.5%); aerobic exercising (15.5%); running/jogging (15.3%); hiking (14.6%); working out at a gym (12.9%); and bicycle riding (12.3%).

Those sports and recreational activities that will be offered by the Homefield facility are highlighted in red. Participation rates in 2017 were reported at 19.5 percent for exercising with equipment, 15.5 percent for aerobic exercise, 12.9 percent for working out at a gym or fitness club, 12.3 percent for bicycle riding, 12.1 percent for weight lifting, 8.4 percent for basketball, 4.1 percent for baseball, and 3.6 percent for volleyball.

The Homefield Outdoor will offer such action sports as skateboarding, BMX freestyle, BMX racing, mountain biking, and snowboarding. According to the Outdoor Recreation Participation Report 2017 published by the Outdoor Foundation, outdoor participation in the United States is estimated at 3.0 million for adventure racing, 3.1 million for BMX bicycling, 6.6 million for mountain biking, and 6.44 million for skateboarding.

These sports and action sports participation rates for the United States bode well for the need/demand for the athletic facilities proposed for the Homefield and Homefield Outdoor.

Sports Participation Rates Among Americans



Comparable Athletic Facilities

Sports and recreation venues were identified in the Kansas City area that offer indoor and outdoor athletic facilities comparable to the proposed Homefield and Homefield Outdoor. Comparable multi-sport venues operating in the Kansas City area include Hy-Vee Arena and Epic Sports Lodge. As a matter of comparison, facilities and services offered at the Wichita Sports Forum are also identified. A brief description of each venue follows in the text below.

Hy-Vee Arena: The former Kemper Arena in downtown Kansas City, Missouri has been transformed into a multi-level sports complex with 12 full-sized hardwood courts (4 collegiate courts and 8 high school courts) striped for volleyball, futsal, basketball, and pickleball, a 350m Mondo Indoor track, fitness center, meeting rooms, retail businesses, entertainment activities, and dining. The \$39 million redevelopment opened in October 2018 transforming the former Kemper Arena from a single level arena into a multi-level, multi-functional complex. Installation of a second floor created over 82,000 square feet of column-free event space. To compliment the facilities fitness classes and sports camps are available. Monthly memberships run \$30 for individuals, \$50 for couples, and \$65 for families.

Hy-Vee Arena can also host a wide variety of events ranging from speaking engagements, graduations, expos, team building and a variety of corporate and social events. Court and meeting rooms rentals are available. Upcoming events booked at the Hy-Vee Arena include basketball, volleyball, wrestling, cheerleading, and dance competitions.



Epic Sports Lodge: This 70,000 square foot indoor sports facility in Independence, Missouri offers youth and adult indoor soccer, volleyball (sand & indoor), flag football, and basketball. The facility features one boarded indoor soccer field that measures 180' x 75' and one non-boarded indoor soccer field that measures 180' x 75'. Both fields were renovated with new Shaw Sports Turf in the Fall of 2016. Epic Sports Lodge also houses two basketball/volleyball courts, two sand volleyball courts, a turf practice field that measures 75' x 50', a 2,000 square foot physical

therapy and sports performance facility, a 3,000 square foot gym, an indoor golf simulator room, a party room, a player's lounge, concessions, and office spaces for staff and tenants.

Epic Sports Lodge offers youth and adult indoor soccer, basketball, lacrosse (training), volleyball, sand volleyball, ultimate frisbee, flag football, and sports performance training as well as academies and camps. The facility also houses several sports related tenants such as Select Physical Therapy, Invasion Volleyball, Sacred Roots Holistic Healing, and JRMA Martial Arts.

Epic Sports Lodge operates year-round sports leagues for both youth and adults as well as year-round practices, tournaments and training opportunities. The winter indoor soccer sessions attract over 350 youth soccer, adult soccer and flag football teams each session. The youth basketball leagues attract approximately 200 teams per session. The Epic Sports Lodge estimates facility usage at over 12,000 people per weekend during winter 1 and winter 2 sessions. The Epic Sports Lodge fields, courts and facilities are available to rent.

Wichita Sports Forum: In December 2015, the \$14 million Wichita Sports Forum and Aviate Extreme opened within the K-96 & Greenwich STAR Bond District is located at the intersection of K-96 Highway and Greenwich Road in Wichita, Kansas. The facility consisting of a 148,534 square foot indoor multi-sport, convention, and private event facility and Aviate Extreme Sports Trampoline Park.

Wichita Sports Forum features six hardwood basketball courts (or 10 hardwood volleyball courts), four sand volleyball courts, eight batting cages, and one regulation-size turf infield. The athletic complex offers basketball, baseball, softball, bubble soccer, soccer, volleyball, cheerleading, and strength and fitness facilities. A 170' x 44' strength and fitness area includes free weights, benches and power racks with platforms. In-house trainers are available for personal training, group training and classes.

Several area basketball, volleyball, baseball and soccer teams use the Wichita Sports Forum for practices. The facility also hosts tournaments and is home to ICT Cheer Legacy and is used for training and bootcamps by Optimal Performance. Courts, cages, and the turf are all available for use by the general public.

In terms of athletic facilities and training programs, none of the Kansas City area indoor multi-sport venues compare to the District's proposed Homefield and Homefield Outdoor which are similar to Woodward camps in Pennsylvania and California. These facilities are world-class destinations for both aspiring youth and professional athletes with camps and programs that train, inspire, mentor, and nurture youth through their provided activities. Coaches and trainers at the facilities teach utilizing a disciplined progression approach whereby youth safely hone their skills in their respective activity of choice and advance through progression and air awareness.

Woodward Camps

For more than 45 years, Camp Woodward has been the leader in lifestyle and action sports progression offering a fun, learning environment coupled with the ultimate summer camp experience. Together with innovative facilities, elite instructors/coaches/pros and the ultimate summer camp experience, Woodward is a world-class destination for both aspiring youth and professional athletes. Woodward is a community where campers can choose from 12 programs, including skateboarding, BMX Freestyle, BMX Racing, scooter, mountain bike, parkour multi-

sport, gymnastics, cheer, power tumbling, acro tumbling, dance. There is no other camp in the country like Woodward that is a family community that mixes the structured sport of gymnastics with the creative freedom of action sports and matches those elements with the progression of world-class creative arts.

Spanning 40 acres in the mountains of central Pennsylvania. Woodward Camp started in 1970 as a gymnastics camp. A few years later, Woodward started to add action sports and lifestyle sports to the programs offered. It has set the bar for the best facilities and attracts campers and pros from all over the world with 20 parks, gymnastics and cheer facilities and a digital media studio. Camp Woodward is located about 25 miles from Penn State University and about three hours from New York City, Philadelphia, Pittsburgh, Washington D.C. and Baltimore.

Located the Tehachapi Mountains two hours outside of Los Angeles, Woodward West's world-class facilities attract a global community of athletes. Every aspect of camp, including the parks, from Animal Chin to The Trails to the 24,000 square foot gymnastics facility, has been carefully designed and incorporated. In 2009, Woodward West partnered with California Skateparks to create one of the most innovative and creative true street style skateparks with a wide array of mobile features including, benches, ledges, manual pads, and flat-bars, for our campers to assemble with their boundless imagination.

By patterning itself after Woodland, the Homefield and Homefield Outdoor will be designed to offer multi-sport facilities, fitness, and training not currently available on the Kansas side of the Kansas City MSA. Much like the Woodward camps, the uniqueness of the Homefield and Homefield Outdoor will attract athletes from around the country.

Assessment of Potential Markets

The Homefield and Homefield Outdoor will serve as one of the District's principal attractions offering a wide array of sports and recreation facilities. Sources of attendance demand for this sports and recreation attraction include: 1) Kansas City area residents; 2) out-of-town youth athletes; and 3) tourists.

Resident Market

The Project District is expected to draw area residents with Homefield catering to the young and adult sports and recreation markets and Homefield Outdoor catering to youth athletes through the various camps. The U.S. Census estimated the Kansas City MSA population at approximately 2.14 million, of which nearly 286,000 are school age between 10 and 19 years old and 275,000 are young adults between the ages of 20 and 29 years old. This represents a substantial potential resident market for Homefield and Homefield Outdoor.

Youth Athlete Market

Given the scope of athletic facilities and camp programming the Homefield Outdoor is expected to cater to a regional market. Kansas and the surrounding states of Colorado, Missouri, Nebraska, and Oklahoma support a population of approximately 23.6 million residents. School age children include approximately 1.54 million between the ages of 5 and 9 years old, 1.56 million between

10 and 14 years, and 1.56 million between 15 and 19 years. Young adults include approximately 1.66 million between the ages of 20 and 24 years old and 3.23 million between 25 and 34 years old. This large regional youth and young adult populations represent a potential market for Homefield and Homefield Outdoor.

Market Area Population by Age

State	2019	Ages				
	Population	5-9 Years	10-14 Years	15-19 Years	20-24 Years	25-34 Years
Kansas	2,913,341	201,400	200,793	200,544	217,162	383,220
Colorado	5,531,141	355,399	359,334	354,630	377,987	849,157
Iowa	3,155,070	204,026	206,158	214,740	228,772	393,533
Missouri	6,137,428	381,583	392,635	396,819	421,255	809,024
Nebraska	1,934,408	132,290	131,959	129,350	136,886	254,377
Oklahoma	3,956,971	267,805	269,193	262,995	280,151	541,781
Totals	23,628,359	1,542,503	1,560,072	1,559,078	1,662,213	3,231,092

Source: U.S. Census.

Tourist Market

According to the *2018 Economic Impact Study & Visitor Profile* prepared by Tourism Economics, out-of-town visitation to the Kansas City MSA, defined as the 5-county region of Clay, Jackson, and Platte counties in Missouri and Johnson and Wyandotte counties in Kansas, reached 25.2 million visitors during 2018, generating direct expenditures of \$3.4 billion. This large regional tourism industry represents a potential market for Homefield and Homefield Outdoor.

To conclude, the local and regional population as well as Kansas City’s large tourism market provides potential markets from which Homefield and Homefield Outdoor to attract visitors and expenditures. The one-of-a-kind attraction of Homefield and Homefield Outdoor will create an expanded regional trade area and the ability to draw out-of-state visitors.

Facility Evaluation

The local area and the Project District were evaluated to determine the potential of supporting Homefield and Homefield Outdoor. Factors include:

1. Population Size and Age Distribution
2. Area Tourism Expenditures
3. Site Access and Visibility
4. Surrounding Development
5. Synergy with Existing Area Attractions

Trade Area Demographics

According to the U.S. Census Bureau, Kansas and the surrounding five states support a population of approximately 23.6 million residents, of which approximately 1.54 million are between the ages of 5 and 9 years old, 1.56 million between 10 and 14 years, and 1.56 million between 15 and 19 years. The young adult population between the ages of 20 and 34 years total approximately 4.9 million residents. High-income households in the 6-state region with annual incomes of \$75,000 or more total approximately 3.5 million households.

Market Area High-Income Households

State	Number of Households			
	\$75,000 - \$99,999	\$100,000 - \$149,999	\$150,000 - \$199,999	\$200,000 or More
Kansas	147,236	159,129	58,781	54,627
Colorado	288,416	358,101	159,913	166,282
Iowa	178,695	187,270	61,585	53,210
Missouri	300,226	310,792	111,519	104,710
Nebraska	103,433	113,583	36,623	33,671
Oklahoma	179,466	179,436	62,455	59,235
Totals	1,197,472	1,308,311	490,876	471,735

Source: U.S. Census.

The population demographics and high-income households of Kansas and surrounding five states are suitable for providing Homefield and Homefield Outdoor with a large enough potential market from which to draw customers.

Area Tourism Expenditures

Homefield and Homefield Outdoor will cater heavily towards out-of-town visitors. Therefore, high visitation and expenditure levels to the area are important factors in the feasibility of the planned attraction.

The *2018 Economic Impact Study & Visitor Profile* estimated out-of-town visitation to the Kansas City MSA of 25.2 million visitors during 2018, generating direct expenditures of \$3.4 billion. During 2018, visitor expenditures on recreation and entertainment totaled 433 million, including \$160.3 million by day visitors and \$272.4 million by overnight visitors.

These visitation expenditure patterns are favorable for the development of the Project District's proposed Homefield and Homefield Outdoor.

Site Access and Visibility

Most visitors to the Project District are expected to arrive by automobile; therefore, the local and regional road system is important in providing convenient and efficient access. The roadway network in and around the Kansas City MSA includes major arterial streets, highways and freeways. Interstate 35 provides direct access to the metropolitan areas of Wichita and Oklahoma City to the southwest and Des Moines to the northeast. Interstate 70 provides access to the Denver area to the west and St. Louis to the east. Direct site access is provided via Interstate 435 with interchanges at Parallel Parkway and State Avenue.

As it relates to out-of-town visitors arriving by air, the Project District is conveniently located approximately 18 miles southwest of the Kansas City International Airport with direct access provided via Interstate 435. Excellent site visibility is provided via Interstate 435.

Surrounding Development

The Village East Project District covers approximately 506 acres designed as a master planned sports, entertainment, retail and lodging destination. Existing commercial development within Village East Project District includes the Pinnacle National Development Center, Frontier Justice, 211,000 square foot Menard's, Freddy's Frozen Custard & Steakhburgers, Go Car Wash, Phillips 66, Spira Care, Dairy Farmers of America, East Legends Professional Building, Pinnacle Sports Medicine Center, Jeep terrain course, and three new and one pre-owned automobile dealerships.

Synergy with Area Attractions

The neighboring Village West attracts approximately 12 million annual visitors and plays host to several major attractions including Kansas Speedway, Children's Mercy Park, Legends Outlets, Cabela's, and Nebraska Furniture Mart. The Pinnacle National Development Center is located within the Village East Project District.

Homefield and Homefield Outdoor will complement these existing attractions and further enhance Kansas City's status as a regional sports and entertainment destination.

Conclusions

This report concludes that the Project District is a feasible site for the proposed multi-sport venue, possessing a unique location within a large-scale, mixed-use development featuring complementary uses, access to a large regional population and tourism market, and the necessary site access, visibility and exposure. The site will complement existing area sports and athletic venues and benefit from a synergistic affect and the potential to tap into the established visitation at these venues.

Automobile Dealership Market Analysis

The Village East Project District includes the Legends Auto Plaza at the southeast corner of Interstate 435 and Parallel Parkway. Four existing dealerships operate at the Legends Auto Plaza offering the automobile brands of Ford, Nissan, Chrysler, Dodge, Jeep, and Ram. Three dealership lots remain available within Project Areas 2A and 2B. This section of the report evaluates the Legends Auto Plaza as an automobile dealership location.

Auto Mall Concept

The Legends Auto Plaza is designed as a multi-dealership auto mall. An auto mall is a commercial district designed specifically for automobile dealerships and automobile-related goods and services. A single developer generally master plans the project, installs utilities and sells/leases development parcels to several automobile dealerships that represent a wide range of automakers and brands. Most large-scale auto malls are located adjacent or near major freeways allowing for excellent access, exposure and an expanded trade area.

Auto malls are an example of the economies of agglomeration. Even though being grouped together increases immediate competition, the auto mall becomes a destination for consumers and benefits all the dealerships. Many consumers may want to test drive several brands of automobiles before making a purchase and the auto mall provides the convenience of one-stop shopping. Competing dealerships also often share advertising costs to promote their single destination.

Kansas New Vehicle Dealership Franchise Law

Kansas Article 24 Licensure of Vehicle Sales and Manufacture as it relates to granting new automobile dealerships as provided by Kansas Automobile Dealers Association is outlined in the text to follow. This law is relevant in the marketing and successful development of the Village East Project District's auto mall.

Statute §8-2430. Establishment of additional or relocation of existing new vehicle dealer; procedure; and relevant market area.

Any licensee, or proposed licensee, who proposes to establish an additional new vehicle dealer for new motor vehicles including a supplemental place of business for new motor vehicles, or permit the relocation of an existing new vehicle dealer in new motor vehicles to a location within the relevant market area where the same line-make vehicle is already presently represented by a new vehicle dealer or dealers in new motor vehicles of that same line-make shall give written notice of its intention by certified mail to the director of vehicles and shall establish good cause for adding or relocating the new vehicle dealer. The notice required hereunder shall state:

1. The specific location at which the additional or relocated new vehicle dealer in new motor vehicles will be established.

2. The date on or after which the licensee, or proposed licensee, intends to be engaged in business as a new vehicle dealer in new motor vehicles at the proposed location.
3. The identity of all new vehicle dealers in new motor vehicles who are franchised to sell the same line-make vehicle from licensed locations whose relevant market areas include the location where the additional or relocated dealer is proposed to be located.
4. The names and addresses of the new vehicle dealer-operator and principal investors in the proposed new vehicle dealer's business.
5. A short and plain statement of the evidence the licensee, or proposed licensee, intends to rely upon in meeting the burden of proof for establishing good cause for an additional new vehicle dealer for new motor vehicles or permit relocation of an existing new vehicle dealer in new motor vehicles within a relevant market area where the same line-make of vehicle is presently represented by a new vehicle dealer.

Immediately upon receipt of such notice the director shall cause a notice to be published in the Kansas register. The published notice shall state that a petition or complaint by any dealer with standing to protest pursuant to subsection (c) must be filed with the director not more than 30 days from the date of publication of the notice in the Kansas register. The published notice shall describe and identify the proposed new vehicle dealer and dealership sought to be licensed, and the director shall cause a copy of the notice to be mailed to those dealers operating within the relevant market area. "Relevant market area" means the area within:

1. A radius of 10 miles around an existing new vehicle dealer in new motor vehicles, if the existing new vehicle dealer's principal location is in a county having a population of 30,000 or more persons,
2. A radius of 15 miles around an existing new vehicle dealer in new motor vehicles, if the existing new vehicle dealer's principal location is in a county having a population of less than 30,000 persons, or
3. The area of responsibility defined in the franchise agreement of the existing dealer, whichever is greater.

In determining whether good cause has been established for an additional new vehicle dealer or the relocation of an existing new vehicle dealer for the same line-make of vehicle as provided herein, the director shall take into consideration the existing circumstances, including, but not limited to:

- A. Permanency of the investment of both the existing and proposed new vehicle dealers.
- B. Growth or decline in population and new car registrations in the relevant market area.
- C. Effect on the consuming public in the relevant market area.
- D. Whether it is injurious or beneficial to the public welfare for an additional new vehicle dealer to be established.

E. Whether the new vehicle dealers of the same line-make vehicles in that relevant market area are providing adequate competition and convenient customer care for the vehicles of the line-make in the market area which shall include the adequacy of vehicle sales and service facilities, equipment, supply of vehicle parts and qualified service personnel.

F. Whether the establishment of an additional new vehicle dealer would increase competition and whether such increased competition would be in the public interest.

G. The effect and denial of relocation will have on a relocating dealer.

H. The effect the new vehicle dealer addition or relocation which is proposed will have on the existing dealer or dealers.

The application for a new vehicle dealer license shall not be denied after the applicant meets the requirements of this section if the applicant otherwise meets the requirements of the vehicle dealers and manufacturers licensing act K.S.A. 8-2401, et seq., and amendments thereto.

Competitive New Vehicle Dealerships

New vehicle dealerships operating in the Kansas portion of the Kansas City MSA were identified to determine if under the relevant market area requirements stipulated by the Kansas Statute §8-2430 that enough dealerships are available to support feasible development of Village East Lots P2, P7, and P9. The list of dealerships by automaker is provided on pages 30 and 31.

Victory Chrysler Dodge Jeep Ram, Victory Ford, Fenton Nissan, and Premier Auto Outlet have opened dealerships within the Legends Auto Plaza. The presence of these existing new and pre-owned car dealerships will assist in attracting dealership(s) to Lots P2 and P9.

Both Legends Honda and Legends Toyota are located immediate north of the Village East Project District. Randy Curnow Buick GMC is the only other automobile dealership operating in Kansas City, Kansas.

The closest cluster of new vehicle dealerships surrounds the intersection of Interstate 35 and Shawnee Mission Parkway in Shawnee. This cluster is located just outside the Project District's 10-mile market area as defined by the Kansas Franchise Law. Brands present within this dealership cluster include Acura, BMW, Chevrolet, Hyundai, Infiniti, Kia, Land Rover, Lexus, Mercedes-Benz, Nissan, and Toyota.

Other automobile dealership clusters operating on the Kansas side of the Kansas City MSA are in the communities of Overland Park and Olathe. These dealership clusters are also located outside the Village East Project District's 10-mile market area as defined by the Kansas Franchise Law.

Including the Legends Auto Plaza, new vehicle brands currently operating dealerships within a 10-mile radius of the Village East Project District include BMW, Buick, Chrysler, Dodge, Ford, GMC, Honda, Jeep, Nissan, Ram, and Toyota, **leaving approximately 14 major brands as prospective tenants for Project Area 2A, Lot P7 and Project Area 2B, Lots P2 and P9.**

Competitive Automobile Dealerships

Automaker / Dealership	Address	Within 10 Miles
ACCURA		
Jay Wolfe Acura of Overland Park	7727 Frontage Road, Overland Park	
BMW		
Baron BMW	9010 Shawnee Mission Pkwy, Merriam	X
BUICK		
Randy Curnow Buick	7707 State Avenue, Kansas City	X
Robert Brogden Auto Plaza	1500 E. Santa Fe Street, Olathe	
CHEVROLET		
Hendrick Chevrolet	8300 Shawnee Mission Pkwy, Mission	
McCarthy Morse Chevrolet	9201 Metcalf Avenue, Overland Park	
CHRYSLER		
Olathe Chrysler	15500 W. 117th Street, Olathe	
Reed Chrysler	8775 Metcalf Avenue, Overland Park	
DODGE		
Olathe Dodge	15500 W. 117th Street, Olathe	
Reed Dodge	8775 Metcalf Avenue, Overland Park	
FIAT		
None		
FORD		
Bob Allen Ford	9239 Metcalf Avenue	
Olathe Ford	1845 E. Santa Fe Street, Olathe	
Shawnee Mission Ford	11501 Shawnee Mission Pkwy, Shawnee	X
GMC		
Randy Curnow GMC	7707 State Avenue, Kansas City	X
Robert Brogden Auto Plaza	1500 E. Santa Fe Street, Olathe	
Reed GMC	8775 Metcalf Avenue, Overland Park	
HONDA		
Frank Ancona Honda	1000 N. Roger Road, Olathe	
O'Neill Honda	7979 Metcalf Avenue, Overland Park	
Legends Honda	10050 Parallel Pkwy, Kansas City, KS	X
HYUNDAI		
McCarthy Olathe Hyundai	681 N. Rawhile Road, Olathe	
Reed Hyundai	7050 W. Frontage Road, Merriam	

INFINITI		
Infiniti of Kansas City	6960 W. Frontage Road, Merriam	

Competitive Automobile Dealerships (Continued)

Automaker / Dealership	Address	Within 10 Miles
JEEP		
Olathe Jeep	15500 W. 117th Street	
Reed Jeep	8775 Metcalf Avenue, Overland Park	
KIA		
Shawnee Mission Kia	7951 Shawnee Mission Pkwy, Overland Park	
Olathe Kia	130 N. Fir Street, Olathe	
LAND ROVER		
Land Rover Merriam	9400 W. 65th Street, Merriam	
LEXUS		
Hendrick Lexus Kansas City	6935 W. Frontage Road, Shawnee	
LINCOLN		
Olathe Lincoln	1845 E. Santa Fe Street, Olathe	
MAZDA		
Overland Park Mazda	7722 Metcalf Avenue, Overland Park	
Tumminia Mazda	1551 S. Hamilton Circle, Olathe	
MERCEDES-BENZ		
Aristocrat Motors	9400 W. 65th Street, Merriam	
MITSUBISHI		
Olathe Mitsubishi	401 S. Fir Street, Olathe	
NISSAN		
Hendrick Nissan	8400 Shawnee Mission Pkwy, Merriam	
McCarthy Olathe Nissan	683 N. Rawhide Road, Olathe	
RAM		
Olathe Ram	15500 W. 117th Street, Olathe	
Reed Ram	8775 Metcalf Avenue, Overland Park	
SUBARU		
Olathe Subaru	505 S. Fir Street, Olathe	
TOYOTA		
Hendrick Toyota	9505 W. 67th Street, Merriam	
Legends Toyota	10100 Parallel Pkwy, Kansas City, KS	X
Olathe Toyota	685 N. Rawhide Road, Olathe	

VOLKSWAGEN		
Bud Brown Volkswagen	925 N. Rawhide Road, Olathe	

Site Evaluation

The three remaining lots within the Legends Auto Plaza were evaluated to determine the potential of supporting new automobile dealerships based on the following criteria:

1. Parcel Size
2. Site Access
3. Site Visibility and Exposure
4. Surrounding Development
5. Trade Area Demographics
6. Direct Competition

Parcel Size

The site for a prospective auto mall must possess enough size to accommodate the necessary number of dealerships to establish a critical mass. The Legends Auto Plaza within the Village East Project District is designed to support up to six automotive dealerships. Lots P2, P7 and P9 possess the acreage required to support construction of a new automobile dealership(s).

Site Access

Most large-scale auto malls are located on or near major freeways and directly accessible via a freeway interchange and adjacent major arterial. The Legends Auto Plaza site is located at the southeast corner of Interstate 435 and Parallel Parkway, offering the necessary regional, local and on-site access. Lots P2, P7 and P9 are afforded adequate site ingress and egress via Parallel Parkway, 98th Street and 99th Street to support new automobile dealerships.

Site Visibility and Exposure

A preferred freeway location also provides automobile dealerships with excellent visibility and exposure. The Legends Auto Plaza site offers excellent visibility via Interstate 435 and the major arterial of Parallel Parkway. Lots P2, P7 and P9 front onto Parallel Parkway, 98th Street and 99th Street. The Kansas Department of Transportation reported average daily traffic counts in 2018 of 51,700 vehicles on Interstate 435 and 18,450 vehicles on Parallel Parkway, providing Lots P2, P7 and P9 with excellent visibility and exposure.

Surrounding Development

The Legends Auto Plaza site benefits from the over 12 million annual visitors to both the Village West and Project District. In addition, Lots P2, P7 and P9 benefit from the synergy created by the presence of Legends Toyota, Legends Honda, Victory Chrysler Dodge Jeep Ram, Victory Ford, and Fenton Nissan dealerships as well as Premier Auto Outlet.

Trade Area Demographics

According to Esri, a leading provider of demographic data, the market area with a 10-mile radius of the prospective auto mall site possesses a current population of approximately 251,000 residents. The median household income for the market area is \$51,268 which is comparable to the metropolitan average. With 25.7 percent of households having an annual income of \$25,000 to \$49,999 and another 31.2 percent of households earning \$50,000 to \$74,999 there is a sizeable market for economy and mid-priced vehicles. The 20.2 percent of households earning \$100,000 or more are a potential market for luxury vehicles. The market area's population and demographics are suitable for supporting strong sales of a wide variety of makes and models of new cars and trucks.

Direct Competition

Including the Legends Auto Plaza, new vehicle brands currently operating dealerships within a 10-mile radius of the Village East Project District include BMW, Buick, Chrysler, Dodge, Ford, GMC, Honda, Jeep, Nissan, Ram, and Toyota, leaving approximately 14 major brands as prospective tenants for Project Area 2A, Lot P7 and Project Area 2B, Lots P2 and P9.

Conclusions

This report concludes that the Village East Project District is a feasible site for the location and operation of new vehicle dealerships. Lots P2, P7 and P9 possess favorable market area demographics, limited direct competition, and the necessary parcel size, access, visibility and exposure. The site also benefits from a synergistic affect with the existing Legends Toyota, Legends Honda, Victory Chrysler Dodge Jeep Ram, Victory Ford, Fenton Nissan, and Premier Auto Outlet dealerships.

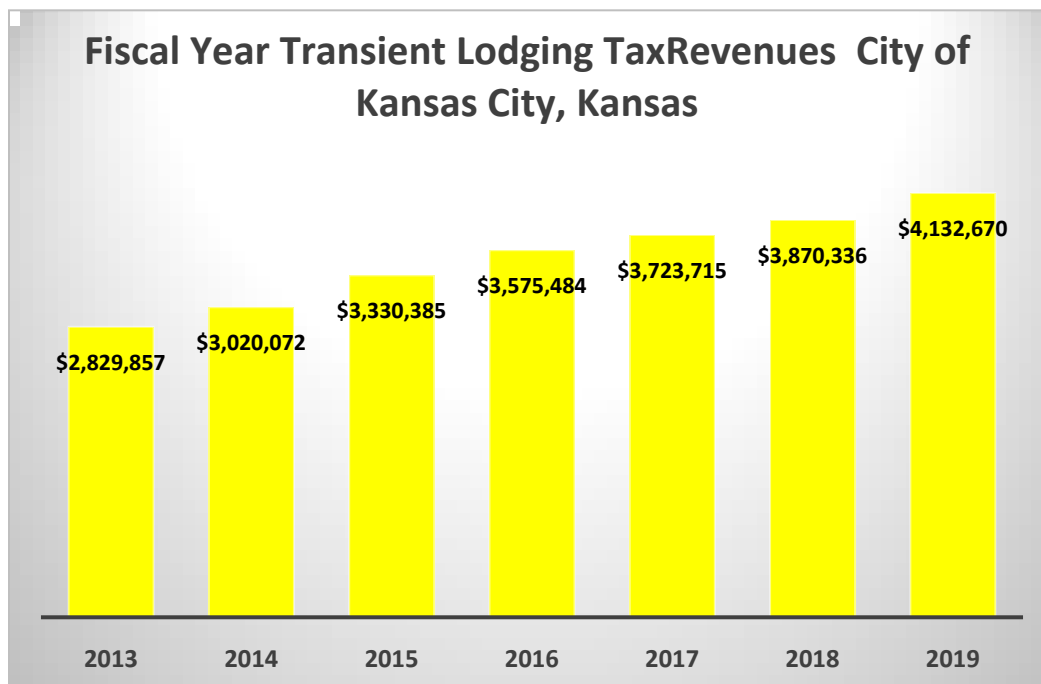
Lodging Market Analysis

Project Areas 1 and 2B are planned for four hotel sites totaling approximately 460 guest rooms. This section of the report evaluates the feasibility of the planned lodging uses by gauging the competitive hotel market and preparing a site selection evaluation.

Kansas City Transient Guest Tax Revenues

The City of Kansas City, Kansas levies an 8.0 percent transient guest tax on hotel room revenues. Since FY 2013, the Kansas City hotel market has experienced strong gains in transient guest tax revenues, an indication of growing inventory of guest rooms, room demand and average daily rates. A total of 18 chain affiliated hotels with a total inventory of 1,818 guest rooms currently operate in Kansas City, Kansas. The majority of lodging inventory and demand in Kansas City, Kansas is concentrated within the Village West District located immediately west of the Village East Project District.

According to the Kansas Department of Revenue, transient guest tax revenues generated by the City of Kansas City increased each of the past six years from \$2.83 million in FY 2013 to \$4.13 million by FY 2019, up 46 percent. Through the first seven months of FY 2020 transient guest tax revenues for the City of Kansas City were reported at \$2.43 million, down 1.6 percent over the same 7-month period for FY 2019.



The FY 2019 transient guest tax revenue equates to gross lodging revenues of approximately \$51.7 million. A total of 18 hotels operate in Kansas City, Kansas, averaging annual gross lodging revenues of approximately \$2.9 million per hotel and \$28,415 per guest room.

Competitive Hotel Market

The four hotels planned for Project Areas 1 and 2B are designed to capitalize on the lodging demand generated by the sports, entertainment, shopping, and dining attractions operating at both Village East and Village West. This section of the report identifies competitive hotel properties.

Village West Hotel Properties

Village West located immediately west of the Project District supports several attractions (i.e., Kansas Speedway, Hollywood Casino, Children's Mercy Park, Nebraska Furniture Mart, etc.) that generate overnight room stays. In direct response to the strong lodging demand twelve hotel properties totaling 1,229 guest rooms now operate within or near Village West (see table on the following page). Ten hotel properties are located within or adjacent to Village West with two budget/economy hotels are located along Interstate 70 near 78th Street. A wide range of hotel products and price ranges are available within Village West including budget, limited-service, all-suites, and boutique hotels. No extended-stay hotels currently operate at Village West.

Budget/economy hotel properties include Quality Inn and Days Inn by Wyndham, both of which are located outside of Village West along Interstate 70. Daily room rates for these two hotels currently range from \$68 to \$106.

Limited-service properties operating within Village West include Hampton Inn (built in 2003), Holiday Inn Express (built in 2005), and Best Western Premier (built in 2010). These properties total 254 guest rooms offering current daily rooms rates of \$97 to \$194.

All-suite hotel properties operating within the Village West submarket include Candlewood Suites (built in 2007), Comfort Suites (built in 2006), Country Inn & Suites (built in 2007), Residence Inn by Marriott (built in 2005), and Homewood Suites (built in 2017). Totaling 515 guest rooms, these all-suite properties reported current daily room rates ranging from \$84 to \$236.

The 62-room Chateau Avalon opened in 2003 is an upscale boutique hotel operating at current daily room rates of \$123 to \$193. The Great Wolf Lodge built in 2003 is a 281-room property whose principal attraction is an indoor waterpark.

Village West attracts over 12 million annual visitors and the principal attractions support large geographic trade areas that generate large out of town visitation and lodging demand. Therefore, Village West supports a large concentration of hotel properties supporting to a wide range product types and lodging demand segments. Most of the existing hotels were built over 15 years ago with the Homewood Suites the newest hotel built in 2017. No existing hotels operate at Village East despite the presence of the Pinnacle National Development Center and the national headquarters of Dairy Farmers of America.

The Project Areas 1 and 2B hotel sites are situated adjacent to Homefield, Homefield Outdoor, and Pinnacle National Development Center. With no competitive hotels located within Village East and the age of hotels at Village West the proposed hotel sites are in an ideal position to capture lodging demand generated by the nearby attractions and support near-term feasible construction and operation.

Competitive Hotel Properties Village West Submarket

Hotel / Address	Year Built	# of Rooms	Daily Rate
Budget/Economy Properties			
Days Inn by Wyndham	2001	73	\$68 - \$105
7721 Elizabeth Avenue			
Quality Inn	1998	45	\$71 - \$106
234 North 78 th Street			
Limited-Service Properties			
Best Western Premier	2010	82	\$129 - \$169
10401 France Family Drive			
Hampton Inn Village West	2003	76	\$97 - \$138
1400 Village West Parkway			
Holiday Inn Express	2005	96	\$154 - \$194
1931 Prairie Crossing			
All-Suite Properties			
Candlewood Suites	2007	98	\$84 - \$115
10920 Parallel Parkway			
Comfort Suites	2006	84	\$86 - \$125
3000 North 103rd Terrace			
Country Inn & Suites by Radisson	2007	116	\$124 - \$164
1805 North 110th Street			
Residence Inn by Marriott	2005	108	\$129 - \$236
1875 Village West Parkway			
Homewood Suites	2017	108	\$133 - \$179
10922 Parallel Parkway			
Boutique Properties			

Chateau Avalon	2003	62	\$123 - \$193
701 Village West Parkway			
Great Wolf Lodge	2003	281	\$140 - \$300
10401 Cabela Drive			
1,229			

Site Evaluation

This section of the report evaluates the potential of Village East Project Areas 1 and 2B to support future development of four hotels totaling 460 guest rooms.

A. Is the site accessible from major highways and arterial roadways?

Freeway and/or major arterial street access is particularly important for budget, economy, limited-service and extended-stay hotels, providing for convenient access and visibility by guests and the ability to capture drive-by traffic. Access is less critical for full-service and luxury hotels as they tend to be destination locations. All four planned hotel sites offer the necessary access and visibility via Interstate 435 and adjacent arterials of 98th Street and Parallel Parkway to accommodate hotel use.

B. Is the potential hotel site near and accessible to hotel room demand generators?

A feasible hotel site should be near room demand generators. Potential room demand generators include freeways, employment centers, sporting venues, tourist destinations and recreational facilities. On-site lodging demand for the planned hotel sites will originate from visitors to Pinnacle National Development Center home of U.S. Soccer, Homefield, Homefield Outdoor, and the nearby Village West project and its 12 million annual visitors.

C. Is the potential hotel site near existing hotel properties?

The closest concentration of hotel rooms to Project Areas 1 and 2B is located at Village West. Twelve hotel properties totaling 1,229 guest rooms operate within or near Village West. A wide range of hotel products and price ranges are available including budget, limited-service, all-suites, and boutique hotels. No extended-stay hotels and just three limited-service hotels currently operate at Village West which is favorable for the for the Project District hotel sites.

D. Are the site's physical characteristics suitable for hotel development?

The Project District is designed as a destination development featuring a vibrant mixed-use environment suitable for hotel uses. The destination sports and entertainment attractions at Village West generate considerable demand lodging. Location off Interstates 70 and 435 offers the needed access, visibility and exposure to facilitate hotel development. Proximity to the Pinnacle National Development Center, Homefield, and Homefield Outdoor allows the opportunity to serve as this facility's exclusive lodging provider.

Project Areas 1 and 2B possess the necessary location and site requirements to support future hotel development. The four planned hotel sites totaling 460 guest rooms offer an established lodging location, access to room demand generators and tourism amenities, adequate access and exposure, and presence with a destination project designed for a mix of athletic, employment and retail uses. Presence of the Pinnacle National Development Center, Homefield, and Homefield Outdoor will establish Project District as a major visitor destination.

Retail Marketability Analysis

Project Areas 2B and 3 are planned for development of approximately 90,500 square feet of additional retail space to complement the existing retailers. This section of the report evaluates the market viability of the Project Areas to sustain development of planned retail space by evaluating local trends in retail sales, retail pull factors, and retail sales gap analysis. A survey of retail development at the neighboring Village West identifies direct competitive market conditions for the Village East Project District.

Retail Trade Area Defined

Because of the unique market positioning of the Village East Project District will create a retail destination catering to residents, visitors, and tourists. The retail trade area boundaries of Village East Project District are influenced by a variety of factors, including:

- The size of the center and its tenant mix.
- The number and size of the anchor stores.
- The size and location of the nearest “sister” unit of the anchor store(s).
- The area’s transportation system.
- Site accessibility and travel times.
- Size and draw of the local tourism market.
- The surrounding area’s population density and demographic characteristics.

Within a shopping center’s trade area, customers closest to the site affect the center most strongly, with customer influence diminishing gradually as the distance increases. Trade areas are usually divided into three categories or zones of influence, each of which is defined below.

Primary Trade Area: The primary trade area draws 70 to 80 percent of a shopping center’s regular customers. The Project District’s primary retail trade area is defined as the 2.1 million people residing within the Kansas City MSA.

Secondary Trade Area: The secondary trade area generates about 15 to 20 percent of a shopping center’s total sales. Out-of-town visitors attracted by the sports venues, shopping and entertainment represent the Project District’s secondary retail trade area. During 2018, the Kansas City MSA attracted 25.2 million out-of-town visitors.

Tertiary Trade Area: The tertiary trade area forms the broadest area from which customers may be drawn. The tertiary retail trade area includes the approximately 8.9 million people residing within a 4-hour drive from the Kansas City MSA.

The Kansas City MSA serves as a regional shopping and tourist destination. Coupled with a metropolitan population base of approximately 2.1 million and 25.2 million out-of-town visitors per year, the Project District's retail components possess the opportunity to capitalize on a large trade area population and customer base.

Kansas City Retail Market Overview

Historic Market Trends

According to the *Kansas City Retail Report 2020* published by Lane4 Property Group, by year-end 2017 the Kansas City MSA maintained approximately 121 million square feet of shopping center space. The suburban sub-markets of Southern Johnson County, Kansas (20.2 million), Northern Johnson County, Kansas (19.1 million square feet), and Eastern Jackson County, Missouri (23.5 million square feet) support the largest inventories of shopping center space. Given the size of the Kansas City MSA, most national big-box retailers maintain a presence.

Retail chains entering the Kansas City market in recent years include Bass Pro Shops, Books-a-Million, Crate & Barrel, Bonefish Grill, Life Time Fitness, Pei Wei, Sephora, Lucky Strike Lanes, Sports Authority, Staples, Von Maur, Nordstrom Rack and Ross. Retailers recently closing stores or vacating the Kansas City market include Kmart, Sharper Image, Comp USA, Circuit City, Linens & Things, Borders, Steinmart and Best Buy.

National Retailers Operating in the Kansas City MSA

Discount Department Stores

Kmart/Sears Grand
Target
Walmart

Department Stores

Dillard's
J. C. Penney
Kohl's
Nordstrom
Sears
Macy's

Home Improvement

Home Depot
Lowe's

Warehouse Clubs

Costco
Sam's Club

Electronics

Best Buy

Office Supply

Office Depot
Office Max
Staples

Linens/Home Store

Bed, Bath & Beyond

Book Stores

Barnes & Noble
Books-a-Million

Pet Supplies

PetsMart
Petco

Auto Supply

Auto Zone
O'Reilly Auto Parts
Advance Auto Parts

Sporting Goods

Dick's Sporting Goods
Bass Pro Shops
Cabela's

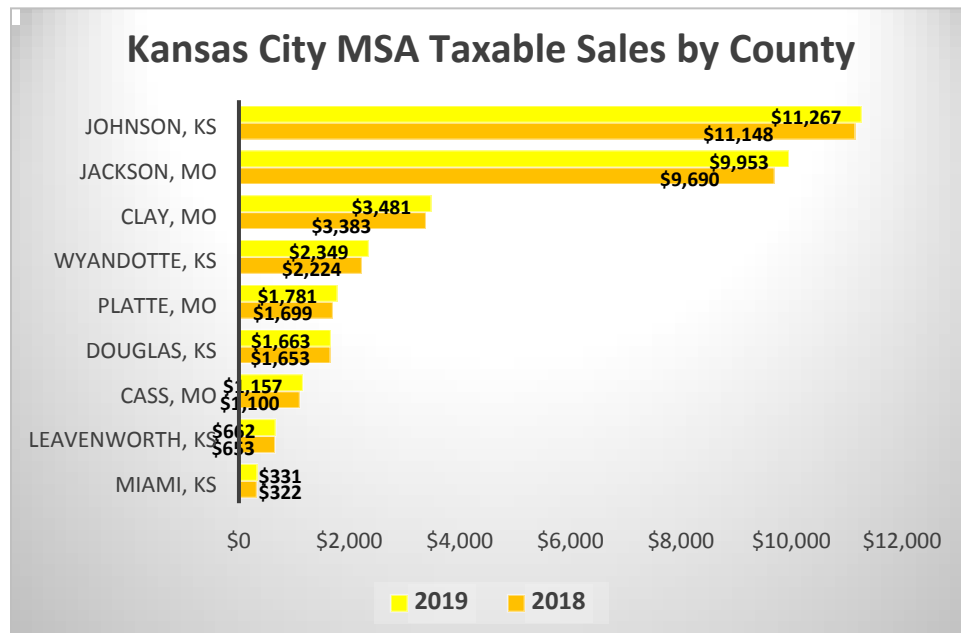
Hobby/Crafts

Hobby Lobby
Michaels

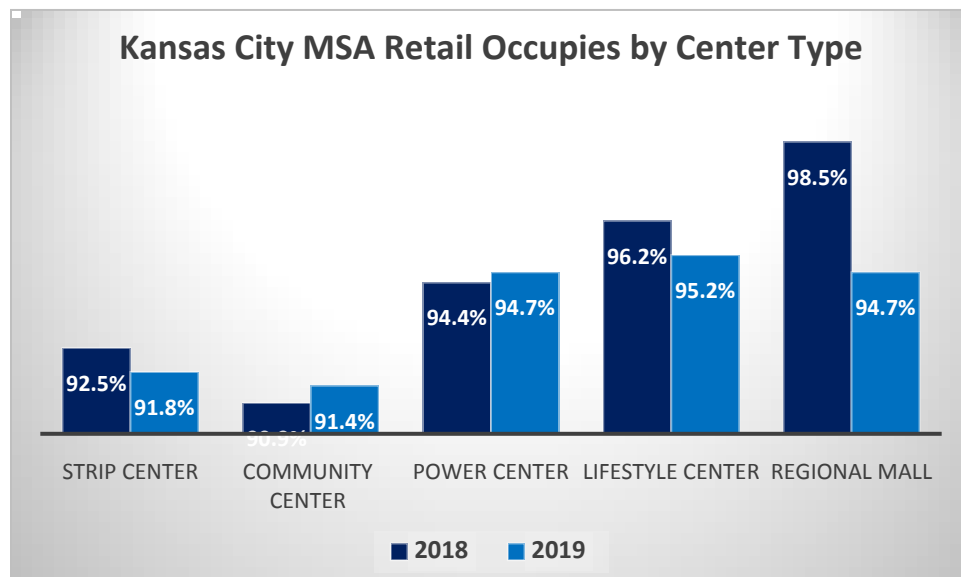
Clothing

Gap
Old Navy
Ross
TJ Maxx
Stein Mart

According to the Kansas and Missouri Departments of Revenue, during 2017 taxable retail sales for the 9-county Kansas City MSA totaled \$31.98 billion, up 1.5 percent from 2016. For 2018, the local retail market supported a 3.0 percent increase in taxable sales to \$32.65 billion. Johnson County, Kansas and Jackson County, Missouri accounted for two-thirds of the Kansas City MSA total taxable sales. During 2018 all counties reported an increase in taxable sales led by Wyandotte, Kansas (5.6%), Cass, Missouri (5.2%), and Platte, MO (4.8%) experienced the highest rates of taxable retail sales growth.



The year-end 2019 average occupancy rate for Kansas City MSA shopping center space was reported at 94.6 percent, consistent with the occupancy rate from one year earlier. Average occupancies were led by lifestyle centers at 95.2 percent, and regional malls and power centers both at 94.7 percent. During 2018, regional malls were the hardest hit with occupancies declining 3.8 percentage points.



For 2019, the average shopping center lease rate for the Kansas City MSA was reported at \$14.10 per square foot triple-net, down from \$13.27 per square foot in 2017. Regional malls garner the highest average rent of \$33.06 per square foot, followed by lifestyle centers at \$24.91 per square foot. The lease rate for strip center space averages approximately \$13.78 per square foot, \$11.44 per square foot for community centers, and \$15.08 per square foot for power centers. The Central Kansas City (\$15.38 per square foot) and Southern Johnson County (\$15.28 per square foot) sub-markets support the metropolitan area's highest shopping center lease rates.

Retail Sub-markets

The Lane4 Property Group's *Kansas City Retail Report 2020* divides the Kansas City MSA into nine sub-markets. Year-end 2019 shopping center market conditions by sub-market are outlined in the table below.

Kansas City MSA Shopping Center Market Operating Results by Sub-Market; Year-End 2019

Submarket	Space Sq. Ft.	% of Total	Occupancy Rate	Average Rent
Northwest Kansas City	6,210,380	5.12%	93.5%	\$13.84
Northeast Kansas City	12,682,439	10.45%	94.7%	\$14.86
Central Kansas City	9,151,042	7.54%	96.4%	\$15.38
South Kansas City	8,923,544	7.35%	90.5%	\$12.03
Southeast Trade Area	11,969,846	9.86%	96.1%	\$12.86
Eastern Jackson County	23,539,071	19.39%	94.7%	\$9.40
Northern Johnson County	19,144,419	15.77%	93.6%	\$14.53
Southern Johnson County	20,197,416	16.64%	94.5%	\$15.28
Wyandotte County	9,555,362	7.87%	96.8%	\$11.12
Totals	121,373,519	100.00%	94.6%	\$13.26

Source: 2020 Kansas City Retail Report, Lane4Property Group.

The Project District is located within the Wyandotte County sub-market. By year-end 2019 Wyandotte County supported 9.6 million square feet of shopping center space, operating at an average occupancy rate of 96.8 percent. While the overall occupancy rate declined from 97.3 percent during 2018, it remained healthy and above the metropolitan average. Evidence reflecting Wyandotte County's growing retail market, the pull factor has improved from 0.85 in fiscal year 2016 to 0.96 by fiscal year 2019.

Village West represents the largest concentration of retail activity in Wyandotte County, supported by anchors and entertainment venues that include Nebraska Furniture Mart, Cabela's, The Legends Outlets, Kansas Speedway, Children's Mercy Park, and JustBats Field. Village West's entertainment and retail attractions draw from a large regional trade area of up to 300 miles. During 2018, taxable retail sales in Wyandotte County were reported at over \$2.35 billion, up from \$2.22 billion in 2017.

During the first half 2019 retail sales for the county totaled \$1.14 billion, down 0.9 percent over the first half 2018.

Boasting a median household income of nearly \$90,000 per year and steady population growth, the South Johnson County, Kansas sub-market is the Kansas City area's most desirable retail location. The South Johnson County sub-market supports the second largest inventory of retail space in the Kansas City MSA with 20.2 million square feet of shopping center space operating at a healthy 94.5 percent occupancy rate.

The 119th Street corridor serves as South Johnson County's primary retail destination. The intersection of 119th Street and Roe continues to prosper as perhaps the number one shopping destination in the city and is home to four of the best shopping centers in the metro: Town Center Plaza, Town Center Crossing, Hawthorne Plaza and Camelot Court. While many centers across the metro announce major closings, this corridor remains home to almost all of Kansas City's single-store retailers.

The 135th Street corridor, headlined by Corbin Park and Prairie Fire developments, has a strong lineup of retail, restaurant and entertainment options. Prairiefire is a STAR Bond financed project anchored by the Museum at Prairiefire. The initial retail component opened in 2013 with the new-to-market REI and The Fresh Market. In August 2017, HomeGoods moved into the former Fresh Market building at Prairiefire. Eight eating and drinking establishments operate at Prairiefire, including Rock & Brews, Brass Onion, Maru Sushi & Grill, Decadent, and CocoBolos Mexican Grill & Cantina.

Meanwhile, the adjacent 1.1 million square foot Corbin Park now boasts Von Maur, JC Penney, Steinmart, Sprouts Farmers Market, Sheels, and Lifetime Fitness. The 220,000 square foot Scheel's All Sports opened in June 2015. Dave & Busters opened its second Kansas City location in Corbin Park in 2017. Other notable tenants in Bassett Furniture, Crowley Furniture, Luxuria, Mattress Firm, Kirkland's, Buffalo Wild Wings, Brew Top Bar & Patio, and Maggiano's Little Italy.

Conclusions

Following nearly a decade of prosperity marked by accelerated new retail construction activity, expansion of a host of big-box retailers, the entry of new retailers to the market, and increasing retail sales, by 2009 the Kansas City retail market entered a correction phase. The weakening economy prompted most national retailers to dramatically curtail new store development. The local retail market remained in a correction mode during 2010, marked by only a slight increase in retail sales and a continued drop in new construction activity, tenant expansion, lease rates and occupancies.

By 2011 the Kansas City retail market began to stabilize with a notable increase in the overall occupancy rate and leasing activity. The recovery continued through 2019 marked by rising occupancies and modest upswing in new construction. The recovery hasn't been without its casualties as increasing competition from e-commerce has led to bricks-and-mortar store closings and a significant decline in store expansion by national firms. Regional malls have been hardest hit by e-commerce. Overall though the Kansas City retail market remains healthy with the future expected to include modest new construction, rent increases, and retailer expansion, and equilibrium occupancy levels.

Kansas City MSA Retail Pull Factor

Pull factors measure a community's ability to attract shoppers, residents and non-residents alike, to make retail purchases within the community. A pull factor is a measure of the strength of a community's retail trade, based on a comparison of local spending in relation to that of a wider geographic area (e.g. the state), with a measure of 1.0 representing a perfect balance. A pull factor greater than 1.0 indicates that the community is pulling in retail sales from beyond its boundaries and the balance of trade is favorable. Alternatively, a pull factor less than 1.0 indicates that the community is experiencing retail sales leakage. Pull factors are calculated by dividing the trade area capture by the community's population.

The *County Trade Pull Factors for Fiscal Year 2019* published by Kansas State University and *Retail Pull Factors 2010* published by the Missouri Department of Economic Development were consulted to determine the retail pull factor for the 11-county Kansas City, MSA. As the table below indicates the retail pull factor for the Kansas City MSA is estimated at 1.13 with the Missouri side performing at 1.14 and the Kansas side at 1.11. The overall pull factor indicates the Kansas City MSA captures retail sales at a rate 13 percent higher than the averages for Kansas and Missouri and support the position that the Kansas City MSA is a regional shopping, dining and entertainment destination.

The Project District is located within Wyandotte County, Kansas which despite significant retail market expansion over the past decade still suffers from a below average pull factor. Wyandotte County's 9.6 million square feet of shopping center space represents only 7.87 percent of the metro-wide inventory. The below average pull factor suggests that Wyandotte County can support additional retail development which is favorable for the retail prospects of Village East.

Kansas City MSA Retail Pull Factors

County	Population	Factor
Kansas		
Franklin	25,631	0.77
Johnson	597,555	1.28
Leavenworth	77,680	0.58
Linn	9,750	0.51
Miami	33,680	0.66
Wyandotte	165,324	0.96
Totals - Kansas	909,620	1.12

Missouri		
Cass	104,954	0.85
Clay	246,365	1.18
Jackson	700,307	1.15
Platte	102,985	1.44
Ray	22,883	0.49
Totals - Missouri	1,177,494	1.14
Grand Totals - Kansas City MSA	2,087,114	1.13

Source: Kansas State University and Missouri Department of Economic Development.

Retail Space Demand Estimates

This section of the study provides retail space demand estimates from 2019 to 2024 for the Kansas City MSA. Supportable retail sales are a function of consumer population and income levels. A trade area's total income is calculated by multiplying the total trade area population by the per capita personal income. Purchasing power, or total sales potential of the trade area, is then quantified by applying average retail expenditures as a percentage of total income. The impact by out-of-town visitors is measured through applying the region's pull factor.

Esri Business Analyst estimated the Kansas City MSA 2019 population at 2,179,053 residents and a per capita income at \$34,712, yielding total personal income of approximately \$75.6 billion. The region's current retail pull factor is estimated at 1.13. Retail sales for the Kansas City MSA totaled approximately \$32 billion in 2019.

Based on the *American Community Survey* and *Annual Retail Trade Survey*, both published by the U.S. Census Bureau, the United States per capita income and retail sales levels, sales of retail goods (i.e., food, clothing and accessories, electronics and appliances, furniture and home furnishings, building materials, health and beauty supplies, gasoline, and general merchandise) equate to a spending rate equivalent to approximately 33 percent of total per capita income. Per capita retail sales amounts to approximately 35 percent for Kansas and 43 percent of per capita income for Missouri. To account for the Kansas City MSA retail pull factor, for the purpose of this analysis an average for both states of 38 percent was applied. By applying the retail pull factor of 1.13, retail sales supportable by residents and out-of-town visitors are estimated at \$32.5 billion.

According to the *2020 Kansas City Retail Report* published by Lane4 Property Group, by year-end 2019 the Kansas City MSA supported approximately 114.8 million square feet of occupied retail space. Retail sales for the Kansas City MSA totaled approximately \$31.9 billion, equating to an average of \$278 per square foot of occupied retail space. Therefore, at average retail sales of \$278 per square foot of building area the estimated retail leakage is enough for the Kansas City MSA to support approximately 2.2 million square feet of additional retail space.

By 2024 the Kansas City MSA population is forecast to grow by approximately 94,000 residents and net per capita personal income to reach \$39,450. Retail expenditures totaling 51 percent of total income and retail pull factor of 1.13 yields supportable retail sales of \$1.16 billion. At an annualized inflation rate of 2.0 percent, the median retail sales rate was adjusted to \$307 per square foot for 2024, yielding a gain in supportable additional retail space within the Kansas City MSA of approximately 5.2 million square feet over the next five years.

Pent-up demand and population and per capita income growth in the Kansas City MSA is forecast to generate enough retail sales volumes to support an estimated 7.4 million square feet in additional retail space through 2024. Project Areas 2B and 3 are planned for approximately 90,500 square feet of additional retail space. To achieve build-out over the next five years the Project District must capture just 1.3 percent of the Kansas City MSA forecast demand for new retail space. Based on the findings of this analysis enough short-term retail space demand exists within the Kansas City MSA to absorb the retail space planned for the Project District.

Retail space demand projections for the Kansas City MSA through 2024 are depicted in the table on the following page.

Kansas City MSA Estimated Retail Space Demand; 2019 – 2024

Retail Sales Formula	2019	Growth 2018-2022
Resident Population 2019	2,179,053	94,021
Per Capita Income	\$34,712	\$39,450
Total Net Personal Income	\$75,639,287,736	\$3,709,128,450
% Net Personal Income Spent on Goods & Food (Non-Automotive)	0.38	0.38
Supportable Non-Automotive Retail Sales by Kansas City MSA Residents	\$28,742,939,340	\$1,409,468,811
Kansas City MSA Retail Full Factor	1.13	1.13
Supportable Non-Automotive Sales by Out-of-Town Visitors	\$3,736,580,814	\$183,230,945
Total Supportable Non-Automotive Retail Sales – Kansas City MSA	\$32,479,510,154	\$1,592,699,756
Less: Estimated 2019 Kansas City MSA Non-Automotive Retail Sales	(\$31,877,081,000)	
Potential Capture of Additional Non-Automotive Retail Sales	\$602,429,154	\$1,592,699,756
Average Retail Sales Per Sq. Ft.	\$278	\$307
Supportable Additional Retail Space (Sq. Ft.)	2,167,011	5,187,947

Source: U.S. Census and Canyon Research Southwest, Inc.

Competitive Retail Market

The Project District is located within Wyandotte County. By year-end 2019 Wyandotte County supported 9.56 million square feet of shopping center space operating at a healthy occupancy rate of 96.8 percent. During 2018, taxable retail sales in Wyandotte County were reported at \$2.35 billion, up from \$2.22 billion in 2017. During the first half 2019 retail sales for the county totaled \$1.14 billion, down 0.9 percent over the first half 2018.

Village West represents the largest concentration of retail activity in Wyandotte County, supported by anchor tenants that include Nebraska Furniture Mart, Cabela's, and The Legends Outlets. Village West's entertainment and retail attractions draw from a large regional trade area of up to 300 miles and host approximately 12 million visitors annually.

- Cabela's is sporting goods retailer specializing in hunting, fishing, camping and related outdoor merchandise. Cabela's was the first tenant to operate within Village West opening an 188,000 square foot large-format destination retail store in August 2002.
- Nebraska Furniture Mart Store, a retailer of furniture, floor coverings, appliances, and electronics products, opened in August 2003. The Village West store is Nebraska Furniture Mart's first full-product-line extension location and services. Built on 80 acres, the 2-story superstore features over 1.0 million square feet of retail and distribution space.
- Legends Outlets is a 970,035 square foot destination outlet center. The Legends 14 Theatres opened in November 2005 with the balance of the shopping center on April 22, 2006. The project was originally developed as a lifestyle center but has since been repositioned as outlet center occupied by a wide assortment of national retailers including Target, JC Penney, HomeGoods, Dave & Busters, TJ Maxx, Off Broadway Shoe, Old Navy Outlet, American Eagle, Ann Taylor Factory Store, Banana Republic, Brooks Brothers, Coach, Gap Outlet, Justice, Levi's Outlet Store, Nike Factory Store, Rack Room Shoes, TJ Maxx, Tommy Hilfiger and Under Armour. A reported 41,720 square feet of shop space and four restaurant outparcels are available for lease.
- Twenty-eight eating and drinking establishments now operate at Village West, including Applebee's, Arthur Bryant's Barbecue, Bob Evans, Chili's, Fuddrucker's, Granite City Food & Brewery, Hooters, Jose Peppers, Longhorn Steakhouse, Noodles & Company, Panera Bread, Stix and Yard House.

Immediately north of Village West is the Plaza at the Speedway anchored by Walmart, Sam's Club and Kohl's. Outparcels are occupied by Arby's, Burger King, Chick fil A, Jack in the Box, Olive Garden, Red Lobster and Taco Bell. The shopping center is designed for up to 850,000 square feet of building area. Just 2,800 square feet of shop space is available for lease with three junior anchor spaces and 18,000 square feet of shop space available for future development.

To conclude, the Project District is located within a strong and growing retail destination supported a large concentration of anchor retailers, specialty retailers, restaurants, an expanded trade area and large visitor counts. Retailers planned to occupy Project Areas 2B and 3 will benefit from the synergy and draw of the surrounding retail market.

Site Evaluation

Project Areas 2B and 3 are planned for a total of approximately 90,500 square feet of additional retail space. Shopping center developers and major retailers evaluate potential sites based on a series of site-specific criteria. Common selection criteria when evaluating prospective retail development sites include parcel size; visibility and exposure; accessibility; traffic counts; critical mass of retail space; synergy with major attractions; and the area tourism market. Using these site selection criteria, the Project Areas 2B and 3 were evaluated for the potential for support future retail development.

Parcel Size

Project Areas 2B and 3 possess enough land area to accommodate a big-box retailer and freestanding outparcels designed for restaurant and retail shop space use.

Visibility

Visibility and exposure have a significant influence on a business' achievable retail sales volumes. All shopping center types should possess major arterial frontage with lifestyle and power centers preferring a freeway or highway location. National and regional big-box retailer, restaurant, convenience store and bank chains also require major arterial frontage.

The Project Areas 2B and 3 are located at the intersection of Interstate 435 and Parallel Parkway with arterial street frontage onto 98th Street, satisfying the exposure requirement of major and junior anchors, eating and drinking establishments, and specialty retailers.

Accessibility

Major and junior anchors rely on an efficient regional transportation network that typically includes a mix of major arterial streets and freeways.

Project Areas 2B and 3 are located adjacent to Interstate 435 with access via interchanges at Parallel Parkway and State Street. The parcels are also serviced by Interstate 70 less than two miles to the south and a grid pattern of major arterial streets, providing the necessary regional access to support major and junior anchors.

Traffic Counts

The vehicular traffic counts on arterial streets that flow past the site are important when evaluating a potential large-scale retail development site. Average daily traffic counts past the Project District site were reported by the Kansas Department of Transportation in 2017 at 51,700 vehicles on Interstate 435 south of Parallel Parkway and 18,450 vehicles on Parallel Parkway east of Interstate 435. These high traffic volumes provide enough exposure for major and junior anchors, specialty retailers, and restaurants.

Critical Mass of Retail Space

Creating a vibrant retail destination requires a critical mass of space. Existing retail space within Village East totals approximately 250,000 square feet with businesses including Menard's, Frontier Justice, Freddy's and Phillips 66. Project Areas 2B and 3 are designed for 90,500 square feet of additional retail space that is enough to create a critical mass of anchor, small shops, and restaurants.

Synergy with Major Attractions

Project Areas 2A, 2B and 3 benefit from proximity and synergy with such retail destinations as Nebraska Furniture Mart, Cabela's, and The Legends Outlets. Other visitor destinations operating in the immediate area include Kansas Speedway, Children's Mercy Park and Pinnacle National Development Center.

Local Tourism Market

Village West and Village East support an expanded retail trade area and cater heavily to out-of-town visitors. An estimated 12 million people annually visit Village West.

The Kansas City MSA serves as a regional tourist destination. During 2018, the Kansas City MSA attracted an estimated 25.2 million out-of-town visitors. Expenditures in 2018 by the 11.9 million overnight leisure travelers on retail, food and beverage, and entertainment totaled \$1.12 billion. These visitor counts to the Kansas City MSA and a population of 8.9 million people within a 4-hour drive support many upscale retailers, restaurants and entertainment venues. The Project District will benefit from the Kansas City area's large tourism market.

Site Evaluation Conclusions

This report concludes that the Project Areas 2B and 3 are feasible retail development sites for an anchor retailer and freestanding restaurant, and shop space, possessing favorable access to a large tourism market and the necessary size, access, visibility, exposure, and critical mass of retail space. The area sports, entertainment, and retail attractions support large visitor volumes and mixed-use design provides the opportunity to attract enough retailers to support feasible development. Synergy with the sports, entertainment, and retail attractions at Village West will create a shopping and entertainment destination catering to both residents and out-of-town visitors.

Conclusions

The Village East Project District occupies an approximately 506-acre site located on the east and west sides of Interstate 435 between the State Avenue and Parallel Parkway interchange in Kansas City, Kansas. The Project District Plan designates the site for mixed-use development including a national soccer training facility, big-box retailers, restaurant pads, auto mall, and hotels.

The Project District's development concept is designed to foster economic growth for the Kansas City, Kansas by creating a unique destination experience capable of generating increased out-of-town visitation and expenditures. The synergy of the neighboring Village West creates a regional tourism draw by offering entertainment, athletic, hospitality, and retail venues in a single location. The critical mass of destination attractions has generated visitation levels exceeding 12 million visitors annually. By elevating the status of Village West and Village East as a regional tourism destination other related businesses and attractions in the region are expected to benefit from the opportunity to capture retail spending originating from the increase in out-of-town visitors.

The former Schlitterbahn Water Park located at Project Area 1 is planned to be redeveloped with Homefield and Homefield Outdoor. Homefield is designed as an indoor/outdoor, multi-sport venue, including food and beverage, medical services, fitness, retail, office, and entertainment spaces. Homefield Outdoor will provide training and entertainment programs for water and outdoor sports such as paddleboarding, dragon boat racing, kayaking, swimming, sand volleyball, basketball, obstacle training, climbing, ropes and zip-lining, football, lacrosse, and soccer. Project Area 1 is a feasible site for this proposed multi-sport venue, possessing a unique location within a large-scale, mixed-use development featuring complementary uses, access to a large regional population and tourism market, and the necessary site access, visibility and exposure. The site will complement existing area sports and athletic venues and benefit from a synergistic affect and the potential to tap into the established visitation at these venues.

Three automobile dealership parcels remain available within Project Areas 2A and 2B. These parcels are deemed as feasible sites for the location and operation of new vehicle dealerships, possessing strong market area demographics, limited direct competition, and the necessary site size, access, visibility and exposure. The presence of Victory Chrysler Dodge Jeep Ram, Victory Ford, Fenton Nissan, and Premier Auto Outlet within the Legends Auto Plaza will assist in attracting dealerships to the three remaining parcels.

Four hotel sites are planned for Project Areas 1 and 2B adjacent to the Pinnacle National Development Center, Homefield, and Homefield Outdoor. The four planned hotel sites benefit from an established lodging location, access to room demand generators and tourism amenities, adequate access and exposure, and presence with a destination mixed-use project. Given the type of lodging demand created by the on-site attractions an extended-stay or limited-service hotel are the best suited hotel products. There are no national chain extended-stay hotels operating in Kansas City, Kansas which bodes well for the market entry of this hotel product.

Project Areas 2B and 3 are planned for the development of approximately 90,500 square feet of additional retail space to complement the existing retail businesses. Project Areas 2B and 3 are deemed feasible retail development sites, possessing favorable access to a large tourism market and the necessary size, access, visibility, exposure, and critical mass of retail space. The area sports,

entertainment, and retail attractions support large visitor volumes. Synergy with the sports, entertainment, and retail attractions at Village West will create a shopping and entertainment destination catering to both residents and out-of-town visitors.

Kansas City's status as a major tourism destination and synergy with the adjacent Village West provides the opportunity for Project Areas 1, 2A, 2B, 3, 4 and 5 to attract the necessary businesses and customers to support feasible development. The critical mass of retail, entertainment, and athletic attractions unique to the local market has created a regional and national destination catering to both residents and out-of-town visitors.

MARKET IMPACT STUDY

The *Market Impact Study* examined the impact Village East Project Areas 1, 2A, 2B, 3, 4 and 5 ("Project District") will have on the local economy and tourism industry. Specific issues examined include:

1. Project positioning and unique quality.
2. Project's synergy with area attractions.
3. Impact on comparable market area businesses.
4. Expected draw of tourists from out-of-state and from more than 100 miles away.
5. Estimate the project's retail sales at build-out.
6. Impact on active STAR bond projects in Kansas City area.

Project Positioning and Unique Quality

The Village East Project District is designed as a mixed-use destination development featuring a state-of-the-art multi-sport athletic training complex, retail, restaurants, entertainment, auto mall, and hotels. When fully developed, the Project District will function as a destination attraction serving a regional and national market with a principal market area within a 300-mile radius.

The principal attractions that distinguish the Project District as a destination development capable of generating out-of-town visitation and expenditures include the Pinnacle National Development Center home to U.S. Soccer, Homefield, Homefield Outdoor, and Homefield Youth Baseball Complex. The presence of these unique athletic venues, together with the synergy and complimentary regional attractions of the neighboring Village West, will create the largest and most attended sports, entertainment, and retail destination in the Kansas City MSA, Kansas and the Central Midwest.

Opened in December 2017, the Pinnacle National Development Center is a partnership between Sporting KC and U.S. Soccer with the intent of establishing a state-of-the-art campus that would operate as a world-class training facility dedicated to the future of American soccer. The facility is designed to host national and local coaching courses, USSF staff meetings, player and referee focused events, NSCAA courses and U.S. National Team camps and practices. The facility also

offers a top-of-the-line training facility and centralized home base for premier international soccer clubs touring the United States. This facility is the epicenter for the development of U.S. soccer and as a result attracts national and international visitors.

Homefield is designed as an indoor/outdoor sports facility featuring hard courts, turf fields, gym and fitness centers, batting cages, eSports lounges, and other multi-functional spaces, as well as restaurant, bar and entertainment spaces. Homefield is specifically designed as both a tournament quality sports facility and a destination training facility supporting a regional and national market area.

The Homefield Outdoor is designed as a multi-sport adventure and training complex. The venue is anticipated to be a world-class destination for both aspiring youth and amateur athletes with camps and programs designed to train, inspire, mentor, and nurture youth through the activities provided. Homefield Outdoor will offer such popular action sports as skateboarding, BMX freestyle, BMX racing, mountain biking, snowboarding, and more. Homefield Outdoor will also feature camping and outdoor recreation space, a ropes course, zip line, and various water sports. No such adventure sport training facility exists in Kansas or the Central Midwest. Homefield and Homefield Outdoor are comparable to Woodward facilities in Pennsylvania and California that serve regional and national markets due to their unique adventure sports training programs.

The Homefield Youth Baseball Complex is patterned after Cooperstown Dreams Park with the ability of hosting baseball tournaments and a unique baseball experience for the entire family. The facility is anticipated to cater to a regional and national market area.

To conclude, the Project District is positioned as a unique sports, entertainment, and retail destination supporting a regional, national and international draw. Together, the project's uses, concepts and positioning are designed to create a unique attraction capable of generating large visitor volumes, drawing out-of-town travelers, and enhancing the Kansas City area's status as a regional sports, entertainment and retail destination.

Synergy with other Area Attractions

Tourism and travel is according to the World Tourism Organization (WTO) the world's largest industry and it is predicted to be one of a few industries that will continue to generate job growth in the future. Hence it is an important vehicle for regional and national economic development. Attractions are an extremely important part of the tourism industry and serve as a primary driver of tourism activity. According to Swarbrooke (1995, p. 3) tourist attractions are the most important component in the tourism industry. Without attractions there would be no need for other tourism services. Many tourist attractions possess strong entertainment connections, including sports venues, theatres and museums.

Much like business clusters, the clustering of destination attractions creates the critical mass necessary to generate and sustain increased visitation and expenditures. Most tourism clusters also have strong linkages to other closely related and supporting industries such as transportation, lodging, retail, food and beverage. Therefore, the larger cluster of attractions a tourist destination supports the greater the direct and indirect economic benefits.

The Kansas City MSA serves as a regional tourist destination given its central location within the Midwest and large selection of sports, entertainment, cultural, upscale shopping and dining, gaming, and recreational attractions. During 2018, out-of-town visitation to the Kansas City area totaled a record level of 25.2 million visitors generating an overall \$5.6 billion economic impact. Based on the theory of tourism clusters, the introduction of additional complimentary destination attractions will improve the Kansas City area's status as a regional destination and generate increased visitation counts, expenditures, and economic activity.

The Project District's principal destination attractions include the Pinnacle National Development Center, Homefield, Homefield Outdoor, and Homefield Youth Baseball Complex. By virtue of differing content and market positioning, these attractions compliment and have a synergistic effect on Kansas City's tourism industry and the heightened out-of-town visitation is expected to translate to increased attendance and expenditures at existing sports, entertainment, family, and retail attractions. The presence of a growing cluster of sports, entertainment, and retail attractions enhances and strengthens Kansas City's tourism industry.

Village West located immediately west of the Village East Project District is the largest and most visited destination attraction in Kansas. Village West is home to such major regional destinations as the Kansas Speedway, Children's Mercy Park, Nebraska Furniture Mart, Cabela's, and Legends Outlets. The synergy created by Children's Mercy Park, Sporting KC, and the Pinnacle National Development Center have profoundly impacted Kansas City's status as a regional, national and international soccer destination. The addition of Homefield, Homefield Outdoor, and Homefield Youth Baseball Complex will complement the existing attractions at Village East and Village West by offering differing content and expanding the sports and entertainment market.

To conclude, by increasing the critical mass and scope of destination attractions the Project District will improve Kansas City's competitive position as a tourism destination as well as complement the existing attractions by creating a unique sports, entertainment, and retail destination. Furthermore, the Project District's principal destination attractions when combined with the Village West attractions will further strengthen the draw and economic impact of Kansas' largest and most visited tourism destination.

Impact on Comparable Market Area Businesses

Future development in the Village East Project District includes sports facilities, retail, restaurants, automobile dealerships, and hotels. This section of the study examined the impact of these project components upon similar businesses in the Kansas City MSA (i.e., that the project will increase total the surrounding area, not diminish sales from existing retailers in the surrounding area).

The Village East Project District will include sports facilities featuring one interior turf field suitable for soccer and a baseball/softball field complex. The possible impact of these sports facilities on the operations of the large soccer and baseball facilities operating in Wyandotte County and Johnson County will be discussed.

U.S. Youth Soccer has 34 registered soccer teams in the Kansas City area and Heartland Soccer has over 42,000 players. Heartland Soccer is the largest soccer league and tournament host in the United States, operating four large soccer complexes in the Kansas City area. Heartland Soccer utilizes multiple facilities when hosting large soccer tournaments. The dramatic growth of soccer in the Kansas City area has generated increased demand for soccer facilities. Heartland Soccer operates out of three soccer complexes in Wyandotte and Johnson Counties including Wyandotte Sporting Fields, Scheels Overland Park Soccer Complex, and Garmin Olathe Soccer Complex.

Opened in 2009, the Scheels Overland Park Soccer Complex offers 12 lighted, regulation-size synthetic turf fields. Owned and operated by the City of Overland Park, the facility is considered the premier soccer complex in the Kansas City area. The complex hosts 20 annual tournaments with approximately half of the teams coming from outside the Kansas City area. Heartland Soccer, Sporting Blue Valley, and the Overland Soccer Club (60+ teams) conduct 14 weeks of recreational and competitive soccer league play, tournaments, and camps at the Scheels Overland Park Soccer Complex. Over 20 local and regional club soccer teams also practice at the complex.

In June 2017, Sporting KC opened Wyandotte Sporting Fields which comprises the youth component of the Pinnacle National Development Center. The complex features eight full-sized turf fields and supports Sporting KC's long-term plan to cultivate young soccer talent in Kansas City. Sporting KC has reported that fields are generally fully booked. Heartland Soccer hosts soccer tournaments at Wyandotte Sporting Fields.

The Garmin Olathe Soccer Complex operates nine all-weather turf soccer fields, including a championship field. A reported ten regional soccer tournaments are held each year attracting approximately 1.35 million visitors from 14 states. Heartland Soccer is the operator under a long-term lease and each year about 1,300 teams compete at the facility

Each of the three major soccer complexes operating in Wyandotte and Johnson counties are tournament quality facilities that host regional tournaments, league play and tournaments, and offer field rental. Given the popularity of soccer in Kansas City and the region's status as a soccer destination, the three major soccer complexes are typically fully utilized. Therefore, this report concludes that the one indoor soccer field proposed for Village East is not expected to adversely impact the sales, operations, or profitability of the large soccer complexes operating in Wyandotte and Johnson counties.

The Village East Project District will include a baseball/softball field complex. Three large baseball field complexes also operate in Wyandotte and Johnson counties, including 3&2, Mid America, and Blue Valley Rec.

The 3&2 Baseball Club of Johnson County is a private, 501(c)(3) non-profit corporation serving the youth of our community since 1951. 3&2 Baseball operates 27 fields for kindergartners on up to high school teams. The East Complex is located on 25 acres in Lenexa featuring nine lighted fields. The West Complex is located on 67 acres in Shawnee and operates 18 fields, eleven of which are lighted. Teams are formed in January and February of each year. The regular season begins in mid-April for most teams and ends about the third week in July. League play is 10 to 14 game seasons depending on age group. 3&2 Baseball is affiliated with USSSA Baseball for the purpose of sanctioning tournaments. Each year about 2,400 teams participate in 3&2 Baseball tournaments.

The Mid-America Sports Complex in Shawnee, Kansas hosts youth and adult softball leagues, baseball leagues, baseball camps and national and regional softball tournaments. The complex was built in 1991 by private owners and was later acquired by Johnson County Park & Recreation District in 1994 through the sale of revenue bonds. The complex operates ten lighted softball fields and two baseball fields. Leagues take place during the spring, summer, and fall. Mid-America West Sports Complex is equipped with twelve outdoor youth softball fields and concessions. The sports complex is also a host facility to many of the JCPRD youth softball leagues, regional tournaments, and youth sports camps.

The Blue Valley Recreation Sports Complex in Overland Park features 24 irrigated baseball/softball fields (21 fields are lighted), covered dugouts, six batting cages, eight concession areas, and off-street parking. The facility hosts youth baseball and softball and adult softball leagues and tournaments. Twelve youth baseball tournaments, 21 youth softball tournaments, and eight adult softball tournaments are held each year from March through October. Blue Valley Recreation also hosts five USSSA sanctioned tournaments each year.

Each of the three major baseball/softball complexes operating in Wyandotte and Johnson counties cater primarily to local league play and tournaments and operate at or near capacity throughout the season. The Village East Project District baseball/softball field complex is designed to host regional tournaments and provide increased capacity to host local tournaments currently unable to secure fields. The quality of the District's baseball/softball complex and its proximity to the Homefield and Village West will serve as a draw for out-of-state teams. Therefore, this report concludes that Village East is not expected to compete with local league play and tournaments, thus not adversely impacting the operations or profitability of the three large baseball/softball complexes operating in Wyandotte and Johnson counties.

The Kansas City MSA captures retail sales at a rate 13 percent higher than the averages for Kansas and Missouri and support the position that the Kansas City MSA is a regional shopping, dining, and entertainment destination. In terms of retail pull the portion of the Kansas City MSA in Missouri outperforms the communities in Kansas. The Project District's proposed businesses will improve Kansas' retail pull and its proximity to the state line and the presence of two unique destination attractions will provide the opportunity to lure retail expenditures from Missouri residents.

By year-end 2019 Wyandotte County supported 9.56 million square feet of shopping center space operating at a healthy occupancy rate of 96.8 percent. During 2018, taxable retail sales in Wyandotte County were reported at \$2.35 billion, up from \$2.22 billion in 2017. Wyandotte County's retail pull factor has improved from 0.85 in fiscal year 2016 to 0.96 by fiscal year 2019. Despite the improvement, Wyandotte County's pull factor remains well below the metropolitan average of 1.13, suggesting additional retail sales are supportable.

According to Esri Business Analyst, during 2019 Wyandotte County the sales of furniture and home furnishings, health and personal care, clothing and accessories, and general merchandise stores collectively totaled \$1.07 billion, over twice the amount supportable by the population. This retail sales surplus of \$620 million illustrates Village West's retail draw from outside of Wyandotte County. The Project District's retail component is well suited to capitalize on these retail sales opportunities.

Project Areas 1, 2A, 2B, 3, 4 and 5 are estimated to attract approximately 1.35 million annual out-of-state visitors spending a total of approximately \$311 million. The Project Area is anticipated to capture \$77 million to \$93 million with the remaining \$218 million to \$233 million captured off-site by businesses throughout the Kansas City MSA. Kansas is estimated to capture approximately \$125 million to \$134 million in annual expenditures by out-of-state visitors.

Project Area 2B features one out parcel designed for a 3,500 square foot building that could house a restaurant use. Much of the restaurant sales are expected to originate from the Project District's principal destination attractions. Visitation to the destination attractions are expected to generate restaurant sales far exceeding what the on-site restaurants can accommodate. The large cluster of restaurants operating within Village West are well positioned to capitalize on the visitor volumes and expenditures generated by the Project District, particularly by overnight visitors. According to Esri Business Analyst, sales during 2019 for Wyandotte County eating and drinking establishments totaled \$232 million, compared to supportable sales by the county population of \$149 million, suggesting Village West and the county is a dining destination.

Project Area 3 is designed for 15,000 square feet of retail shop space capable of housing a wide variety of retail businesses. Existing retail in proximity includes the Legends Outlets and Plaza at the Speedway. The Legends Outlets is positioned as an off-price center occupied by national retailers and restaurants and is currently operating at a healthy 95.8 percent occupancy rate. The Plaza at the Speedway is occupied predominately by big-box retailers with just 2,800 square feet of shop space available for lease. The small inventory of planned retail space at Project Area 3, coupled with the market positioning and healthy occupancy levels for shopping centers in the immediate area, suggest any new businesses occupying the new space will have a negligible impact on existing retail business.

Project Areas 2A and 2B include four lots designed for new and pre-owned automobile dealerships. Village East and two neighboring automobile dealerships serve as Wyandotte County's only new vehicle dealership cluster. A Buick GMC dealership is the only other new vehicle dealership in Wyandotte County. These automobile dealerships have a significant impact on the Wyandotte County economy with Esri Business Analyst estimating total sales during 2019 of \$410 million. The dealerships at Village East have filled a void for new and used vehicle sales in Wyandotte County and assisted in retaining automobile sales by county residents. The Village East automobile dealerships also serve a primary trade area that extends into rural Kansas communities to the west and north as well as portions of Kansas City, Missouri. Johnson County is located approximately eight miles south of the Village West automobile dealership sites which lead to some residents also shopping and purchasing automobiles in Wyandotte County.

New vehicle dealership clusters on the Kansas side of the Kansas City MSA are in Shawnee, Overland Park, and Olathe. These dealership clusters are located outside the Village East Project District's 10-mile market area as defined by the Kansas Franchise Law. Dealership clusters on the Missouri side in Independence, Lee's Summit, south Kansas City, and Northland region of Kansas City are also well outside a 10-mile radius. The level of direct competition and stipulations on the location of new dealerships outlined in the Kansas Franchise Law allows for 14 brands as prospective tenants for the remaining lots in Project Areas 2A and 2B.

Given the level and location of new vehicle dealerships on both sides of the Kansas-Missouri border, new automobile dealerships locating in the Village East Project District are expected to

increase overall automobile sales in Kansas and while there could be some impact on existing Kansas dealers, it is expected to be negligible.

Project Areas 1 and 2B are planned for four hotels totaling approximately 460 guest rooms. Hotel development commonly follows a cluster pattern whereby a group of hotels concentrate near such lodging demand generators as employment centers, tourist attractions and entertainment venues. While ten hotels totaling 1,111 guest rooms currently operate within or adjacent to the Village West project, none are located east of Interstate 435 or within the Project District. The Project District's planned hotels are aimed at garnering room demand generated by the Pinnacle National Development Center. Lodging demand generated by out-of-town visitors to the Project District is expected to far exceed the planned hotels' approximate 460-room capacity. Therefore, existing nearby hotel properties will benefit by capturing lodging demand generated by the Project District.

Village East is positioned to introduce new destination attractions to Wyandotte County. The Pinnacle National Development Center has elevated Kansas City as a soccer destination, and Homefield, Homefield Outdoor, and Homefield Youth Baseball Complex will introduce sports and training venues not currently available in Kansas. These attractions are forecast to generate approximately \$310 million in annual expenditures by out-of-town visitors on shopping, dining, entertainment, lodging, and transportation, not all of which will be satisfied by the planned on-site retailers, restaurants, and hotels. Continued development at Village East will benefit other related retail, restaurant, and lodging businesses in Wyandotte, with businesses operating in the neighboring Village West being the primary beneficiaries. Therefore, this report concludes that proposed Village East businesses are not expected to adversely impact the sales of the comparable market area retail, dining, entertainment, lodging, and automobile dealership businesses.

Estimated Customer/Visitor Counts

STAR bond financing is being sought to assist in the development of the Village East Project District in Kansas City, Kansas. To assist in evaluating STAR bond applications the Kansas Secretary of Commerce has published guidelines regarding a proposed project's economic impact. The following criteria were evaluated when considering the tourism potential of a project applying for STAR bond financing:

- Out-of-state visitation from multiple states should have a target of 20 percent of total annual visitation to be considered a major, unique, destination attraction.
- A target of 30 percent of total annual visitation should be drawn from greater than 100 miles distance from the attraction community.
- Total annual visitation should compare very favorably to existing attractions in Kansas.

The critical mass of sports, amusement, entertainment, shopping, and dining attractions now operating within the Project District and neighboring Village West STAR bond project collectively serves as Kansas' premiere visitor destination drawing from a regional and national geographic area. Annual visitation estimates for each of the Project District components were provided by the prospective operators or drawn from industry standards.

Project Area 1

Homefield, Homefield Outdoor, and two hotels are planned for Project Area 1. Homefield is designed as a multi-sport venue, including food and beverage, medical services, fitness, retail, office, and entertainment spaces. Homefield Outdoor is designed as a multi-sport adventure and training complex. The venue is anticipated to be a world-class destination for both aspiring youth and amateur athletes with camps and programs designed to train, inspire, mentor, and nurture youth through the activities provided. Because the hotels will be directly affiliated with Homefield and Homefield Outdoor, it was assumed that all guests would be also visiting these attractions.

Homefield is specifically designed as both a tournament quality sports facility and a destination training facility supporting a regional and national market area. Homefield will host tournaments for court sports and turf sports. At stabilization Homefield is estimated at 60 annual sports tournaments. Each tournament will average twelve teams with 15 coaches and players per team and 1.5 family members. Total player, coach and accompanied family member attendance for the tournaments is estimated at approximately 27,000 annually. League play, daily play, and athletic training is forecast to support annual attendance of approximately 400,000 visitors. Therefore, total annual attendance to Homefield is estimated at approximately 427,000 visitors.

Homefield Outdoor has no direct competition from existing facilities in the region. Similar multisport training facilities operate in Pennsylvania, Colorado, California, and Utah. Attendance to Homefield Outdoor will consist primarily of daily and seasonal passes, and adventure sports camps. Attendance from daily and seasonal passes to Homefield Outdoor is estimated at 200,000 annual visitors. Based on the attendance and camp rates (\$1,399 to \$1,549 for weekly camps and \$280 to \$480 per day for weekend camps) of the comparable multisport training complexes, the Homefield Outdoor venue is estimated to host 11,000 participants annually. Most participants are expected to be accompanied by parents, siblings and grandparents. Assuming an average of 1.5 family members per participant yields 16,500 additional annual visitors to the venue. Participants and family members to the Homefield Outdoor are estimated at approximately 27,500 annual visitors. Daily attendance at Homefield Outdoor is estimated at an additional 200,000 annual visitors, bringing total annual attendance to approximately 227,500 visitors.

Project Area 2A

Existing uses within Project Area 2A include a Jeep dealership and terrain park, as well as four other new and pre-owned automobile dealerships and a c-store and car wash. Project Area 2A is designed for one additional automobile dealership lot and restaurant health clinic.

Annual visitation to the Jeep dealership and terrain park is estimated at 20,000 visitors. Lot P7 is designated for an automobile dealership. According to the National Automobile Dealership Association, dealerships sell approximately 1,100 vehicles per year at an average sales price is approximately \$35,000 for a new car and approximately \$20,000 for a used car. New vehicles account for approximately 54 percent of total automobile sales at dealerships with used vehicles accounting for approximate 46 percent. Assuming annual sales of \$25 million, average new and used vehicle sales price of \$28,000, 1.5 persons per customer visit, and 20 percent of visitors purchasing a vehicle, annual visitation to the two dealerships is estimated at 6,700 visitors. This estimate excludes service department customer visits.

Project Area 2B

Existing businesses operating within Project Area 2B include Freddy's Frozen Custard & Steakburgers and Frontier Justice. Planned uses for Project Area 2B include a retail outparcel, two automobile dealership lots, and two hotels.

Freddy's Frozen Custard & Steakburgers is open on Lot A1 at the southeast corner of 99th Street and Parallel Parkway. Freddy's is a fast-casual restaurant chain whose menu includes steakburgers, hot dogs, chicken sandwiches, frozen custard, and a variety of specialty sundaes and concretes. Annual customer counts are estimated at approximately 160,000 annual visitors based on stabilized sales of \$2.0 million and average sales of \$12.50 per customer. An estimated 35 percent of the restaurant customers are estimated to patronize other Village East attractions, producing a net visitor count to the planned restaurant of approximately 104,000 per year.

In November 2017, Frontier Justice opened a 30,049 square foot firearms store, boutique, and 18-lane shooting range on Lot P8B. The Village East location is the company's second store with the original location in Lee's Summit, Missouri opening in 2015. Frontier Justice offers a unique faith-based and family-focused entertainment and destination retail experience, centered on the shooting sports and the authentic American lifestyle. Based on gross sales forecasts and average customer ticket, annual visitation to Frontier Justice is estimated at 90,000 people.

Based on a stabilized occupancy rate of 70 percent, an average stay of two nights and an average of 1.8 persons per room, the 80-room hotel on Lot A2 is estimated to host approximately 18,400 guests per year. An estimated 60 percent of the hotel guests are estimated to patronize other Village East attractions, producing a net visitor count to the planned restaurant of approximately 7,400 per year.

The 3,500 square foot restaurant on Lot A3 is estimated to attract approximately 158,000 annual visitors based on stabilized sales of \$1.5 million and average sales of \$9.50 per customer. An estimated 35 percent of the restaurant customers are anticipated to patronize other Village East attractions, producing a net visitor count to the planned restaurant of 103,000 per year.

Two new vehicle dealerships on Lots P2 and P9. According to the National Automobile Dealership Association the average dealership revenue is approximately \$60 million per year with most dealerships offering multiple car brands. The average sales price is approximately \$35,000 for a new car and approximately \$20,000 for a used car. New vehicles account for approximately 54 percent of total automobile sales at dealerships with used vehicles accounting for approximate 46 percent. Assuming two dealerships, total sales of \$60 million, average new and used vehicle sales price of \$28,000, 1.5 persons per customer visit, and 20 percent of visitors purchasing a vehicle, annual visitation to the two dealerships is estimated at 16,000 visitors. This estimate excludes service department customer visits.

Based on a stabilized occupancy rate of 70 percent, an average stay of two nights and an average of 1.8 persons per room, the 150-room hotel planned for Lot A4 is estimated to host approximately 34,500 guests per year. An estimated 60 percent of the hotel guests are estimated to patronize other Village East attractions, producing a net visitor count to the planned restaurant of approximately 13,800 per year.

Project Area 3

In early 2020, Menards opened a 201,976 square foot stores on Lot D1. Planned uses at Project Area 3 include a destination retailer on Lot F, 15,000 square feet of shop space on Lot G.

A Menards store is operating on Lot D1. Principal competitors will be Lowe's and Home Depot. Annual store sales average \$35.4 million for Lowe's and \$51.4 million for Home Depot. Average sales per square foot of retail floor area amount to \$336 for Lowe's and \$447 for Home Depot. Average ticket sales per customer are \$75.79 for Lowe's and \$65.74 for Home Depot. The Menards store is estimated to generate annual gross sales of \$50 million, equating to \$248 per square foot. Based on an average ticket sale of \$70, the Menards store is estimated serve approximately 714,000 customer per year.

A 33,000 square foot destination retailer is planned for Lot F. Store sales are estimated at approximately \$34 million annually.

Lot G is designed for 15,000 square feet of shop space along State Avenue. At \$400 per square foot, the shop space is forecast to generate annual sales of approximately \$6.0 million. Based on average sales of approximately \$50 per customer the shop space is forecast to attract approximately 120,000 customers annually. An estimated 20 percent of the customer are also anticipated to patronize one of major attractions of Village East, yielding a net visitor count to the District of approximately 96,000 per year.

Project Area 4

Homefield Youth Baseball Complex is planned for Project Area 4. Visitation estimates were based on a comparable baseball complex operating in Goddard, Kansas and Cooperstown Dreams Park.

Cooperstown Dreams Park operates 22 lighted baseball fields with tournaments running seven days with each team guaranteed seven games. Over 1,000 teams from all 50 states participate in a 12-week summer tournament season. Attendance during the summer tournament season including players, coaches, and family members totals approximately 500,000 visitors.

Attendance to the District's baseball complex will originate from tournaments, leagues and daily play and will include coaches, players, and family members. Tournament registration is estimated to average approximately 100 teams per event. Each baseball and softball team participating in tournaments will be comprised of an average of approximately 18 to 20 players and coaches. On average, each player and coach participating in tournament and league play is anticipated to be accompanied by approximately 3.0 people, including parents, siblings, friends, and relatives. Assuming 45 annual tournaments, total annual attendance to the Homefield Youth Baseball Complex is estimated at approximately 350,000 visitors.

Project Area 5

An RV Resort is planned for Project Area 5. Overnight accommodations are estimated at 200 RV and camping sites. At an annual occupancy rate of 55 percent, an average stay of two nights and an average of 2.5 guests per party, annual visitation is estimated at approximately 50,000 people.

At build-out and stabilization, annual visitation to Village East is estimated at approximately 2.8 million. Based on the presence with the Pinnacle National Development Center, Homefield, Homefield Outdoor, and Homefield Youth Baseball Complex, much of the visitation is expected to be new visitors to Wyandotte, Kansas.

Project Areas 1, 2A, 2B, 3 & 4 Estimated Annual Visitation At Build-out and Stabilization

Project Component	Lot	Annual Visitors
Project Area 1		
Homefield & Homefield Outdoor	N/A	654,500
Project Area 2A		
Jeep Terrain Course	P8A	20,000
Automobile Dealership Lot on 98th Street	P7	6,700
Project Area 2B		
Freddy's Frozen Custard & Steakburgers	A1	104,000
Hotel	A2	7,400
Retail Lot Next to Freddy's	A3	103,000
Automobile Dealership Lot on Parallel Parkway	P2	5,350
Frontier Justice	P8B	90,000
Automobile Dealership	P9	10,700
Pinnacle Hotel	A4	13,800
Project Area 3		
Menards	D1	714,000
Destination Retailer	F	588,000
State Avenue Retail	G	96,000
Project Area 4		

Homefield Youth Baseball Complex	N/A	350,000
Project Area 5		
RV Park	N/A	50,000
Total Annual Visitors Estimate		2,813,450

Source: Canyon Research Southwest; May 2020.

Visitation estimates for the Project District are segmented into three sources, including: 1) residents residing within a 100-mile radius; 2) regional visitors residing outside of a 100-mile radius and 3) out-of-state visitors.

Residents within a 100-Mile Radius

Esri Business Analyst estimates the current population with a 100-mile radius from the Project District at approximately 3.0 million residents. By comparison, the primary trade area population within a 5-hour drive from the Project District is estimated at 15.4 million.

Project Area 1

Annual attendance to Homefield and Homefield Outdoor is estimated at 654,500 visitors. Given Homefield's programming and regional market area, an estimated 60 percent tournament visitors and 75 percent of non-tournament visitors to Homefield will reside within a 100-mile radius, or a total of 316,200 annual visitors. Meanwhile, 60 percent of sports camp visitors and 50 percent of non-camp visitors to Homefield Outdoor will reside within a 100-mile radius, or a total of 116,500 annual visitors. For both Homefield and Homefield Outdoor, annual attendance from within a 100-mile radius is estimated at approximately 432,700 visitors.

Project Area 2A

Existing uses within Project Area 2A include a Jeep dealership and terrain park. Project Area 2A is designed for one additional automobile dealership lot and a health clinic.

Annual visitation to the Jeep dealership and terrain park and planned dealership on Lot P7 are estimated at 26,700 visitors. Wyandotte County's well above average automobile sales and dealership location restriction stipulated by the Kansas Article 24 Licensure of Vehicle Sales and Manufacture suggests a significant percent of buyers reside outside of the county. Given the cluster of automobile dealerships at Village East and the location of direct competitors, an estimated 90 percent of visitors will reside within a 100-mile radius, or 24,030 visitors.

Project Area 2B

Existing businesses operating within Project Area 2B include Freddy's Frozen Custard & Steakburgers and Frontier Justice. Planned uses for Project Area 2B include a retail outparcel, two automobile dealership lots, and two hotels.

The net visitor count to Freddy's is estimated at approximately 104,000 per year. Hotel guests and visitors to the Pinnacle National Development Center and Homefield are anticipated to account for a large share of restaurant customers. Given the anticipated level of visitation at these two attractions as well as the market positioning of Freddy's, area residents within a 100-mile radius are forecast to account for 75 percent of planned restaurant's customer base, or approximately 78,000 annual visitors.

Annual visitation to Frontier Justice is estimated at 90,000 people. The unique market positioning of Frontier Justice yields a larger trade area than most traditional retailers. Given the regional draw and large visitation counts to Village West and Village East, area residents within a 100-mile radius are forecast to account for 80 percent of planned restaurant's customer base, or approximately 72,000 annual visitors.

The planned restaurant on Lot A3 is estimated to support a net visitor count of approximately 103,000 per year. Hotel guests and visitors to the Pinnacle National Development Center and Homefield are anticipated to account for a large share of restaurant customers. Given the anticipated level of visitation at these two attractions, area residents within a 100-mile radius are forecast to account for 65 percent of planned restaurant's customer base, or approximately 67,000 annual visitors.

The two planned hotels are estimated to accommodate a net visitor count of 21,200 annual guests. The presence of the Pinnacle National Development Center and Homefield will draw a high percentage of visitors from outside of the Kansas City MSA. An estimate 56 percent of leisure travelers to Kansas City stay in a hotel. During 2018, Kansas City also hosted 11.9 million overnight travelers, including 7.7 million leisure travelers. Overnight visitors from the Kansas City MSA, Topeka, MSA and St. Joseph MSA accounted for 49 percent of day travelers and 14 percent of overnight travelers. Therefore, area residents within a 100-mile radius are estimated to account for 20 percent of total hotel guests, or approximately 4,240 guests.

The two new vehicle dealerships planned for Lots P2 and P9 are estimated to attract approximately 16,000 annual visitors. Wyandotte County's well above average automobile sales and dealership location restriction stipulated by the Kansas Article 24 Licensure of Vehicle Sales and Manufacture suggests a significant percent of buyers reside outside of the county. Given the cluster of automobile dealerships at Village East and the location of direct competitors, an estimated 90 percent of visitors are anticipated reside within a 100-mile radius, or 24,030 visitors.

Project Area 3

Project Area 3 includes a 201,976 square foot Menards store on Lot D1 with planned uses including a 33,000 square foot destination retailer on Lot F and 15,000 square feet of shop space on Lot G.

Menards store is estimated serve approximately 714,000 customer per year. Given the proximity of other Menards stores and competitors like Lowe's and Home Depot as well as the regional draw of Nebraska Furniture Mart and other area attractions, residents within a 100-mile radius are estimated to account for 80 percent, or 571,200 annual visitors.

Customer counts to the destination retailer are estimated at approximately 588,000 annual visitors. Out of town visitors are anticipated to account for a large share of store customers. Residents within a 100-mile radius are estimated to account for 40 percent, or 235,200 annual visitors.

The net visitor count of the planned 15,000 square feet of shop space on Lot G is estimated at approximately 96,000 per year. Given the regional draw of the Village East and Village West attraction, residents within a 100-mile radius are estimated to account for 65 percent, or 62,400 annual visitors.

Project Area 4

Tournament play at the Homefield Youth Baseball Complex planned for Project Area 4 is estimated to attract approximately 350,000 annual visitors. The sports facility is anticipated to support a regional and national draw. Visitors from within a 100-mile radius are estimated to account for 10 percent, or 35,000 annual visitors.

Project Area 5

Annual visitation to the RV Resort planned for Project Area 5 is estimated at approximately 50,000 people. Given the transient nature of the RV community, residents within a 100-mile radius are estimated to account for only 10 percent, or 5,000 annual visitors.

To conclude, at build-out, residents within a 100-mile radius are estimated to account for approximately 57 percent of the visitation to the Village East Project Areas 1, 2A, 2B, 3, 4 and 5, or approximately 1.6 million annual visitors.

Regional Visitors Residing Outside of a 100-Mile Radius

Regional visitors traveling more than 100 miles are estimated to account for approximately 43 percent of total visitation, or approximately 1.2 million annual visitors.

The table on the following page summarizes visitor estimates within a 100-miles radius and outside of 100 miles for each project component for Project Areas 1, 2A, 2B, 3, 4 and 5.

Out-of-State Visitors

During 2018, out-of-state (defined as living outside of Kansas and Missouri) and international visitors to the Kansas City MSA accounted for 16 percent of all-day trip visitors and 57 percent of overnight visitors. Kansas accounted for 20 percent of the day trip visitors and 14 percent of the overnight visitors to the Kansas City MSA, for a total of 4.3 million visitors or 17.2 percent of all visitors. Also, approximately 57 percent of the Kansas City MSA population resides in Missouri.

Given the regional and national market areas supported by Project District's principal attractions, out-of-state residents are conservatively forecast to account for approximately 48 percent of total visitation, or approximately 1.35 million visitors annually.

Summary

At build-out and stabilization, Village East Project Areas 1, 2A, 2B, 3, 4 and 5 are estimated to attract approximately 2.8 million visitors per year. Residents living within a 100-mile radius are forecast to account for 57 of total visitation, 35 percent of which will be out-of-state visitors. Regional visitors traveling more than 100 miles are forecast to account for the remaining 43 percent of total visitation, 65 percent of which will be out-of-state and international visitors.

In total, out-of-state residents are estimated to account for approximately 48 percent of total visitation, or approximately 1.35 million visitors per year. These out-of-town visitation trend estimates meets the State of Kansas Secretary of Commerce guidelines that 30 percent of visitors to a prospective STAR Bond District travel beyond 100 miles and 20 percent reside out-of-state.

Project District Estimated Visitation Patterns

Visitor Origination	Total Visitors	Out-of-State Visitors	Market Share
Within a 100-Mile Radius	1,601,165	560,408	35.0%
Outside of a 100-Mile Radius	1,212,285	787,985	65.0%
Totals	2,813,450	1,348,393	47.9%

Source: Canyon Research Southwest, Inc.

Estimated Annual Visitation @ Within and Beyond 100 Miles Village East Project Areas 1, 2A, 2B, 3, 4 and 5

Project Component	Lot	Annual Visitors	Inside 100 Miles	Beyond 100 Miles
Project Area 1				
Homefield & Homefield Outdoor	N/A	654,500	432,700	221,800
Project Area 2A				
Jeep Terrain Course	P8A	20,000	18,000	2,000
Automobile Dealership Lot on 98th Street	P7	6,700	6,030	670
Project Area 2B				
Freddy's Frozen Custard & Steakburgers	A1	104,000	78,000	26,000
Hotel	A2	7,400	1,480	5,920
Retail Lot Next to Freddy's	A3	103,000	66,950	36,050
Automobile Dealership Lot on Parallel Parkway	P2	5,350	4,815	535
Frontier Justice	P8B	90,000	72,000	18,000
Automobile Dealership	P9	10,700	9,630	1,070
Pinnacle Hotel	A4	13,800	2,760	11,040
Project Area 3				
Menards	D1	714,000	571,200	142,800
Destination Retailer	F	588,000	235,200	352,800
State Avenue Retail	G	96,000	62,400	33,600

Project Area 4				
Homefield Youth Baseball Complex	N/A	350,000	35,000	315,000
Project Area 5				
RV Park	N/A	50,000	5,000	45,000
Total Annual Visitors Estimate		2,813,450	1,601,165	1,212,285
Market Share (%)			56.91%	43.09%

Source: Canyon Research Southwest, Inc.; September 2020.

Estimated Retail Sales Potential

Development of the Village East Project District is envisioned to progress in phases. Taxable retail sales for each project component were estimated based on several sources, including:

1. *Dollars & Cents of Shopping Centers* published by the Urban Land Institute
2. Sales data published by the International Council of Shopping Centers
3. Tourism spending characteristics published by the Travel Industry Association of America
4. *Nation's Restaurant News Top 100*
5. National Retail Federation *Top 100 Retailers*
6. Annual Retail Trade Survey published by the U.S. Census Bureau
7. Demographics and retail expenditure patterns published by Esri Business Analyst

Total Retail Sales Estimates

Project Area 1

Annual visitation to Homefield and Homefield Outdoor is estimated at 54,500 which doesn't include daily use by Kansas City area residents. Given the programming of these two multi-sport

venues, annual sales are estimated at \$12 million for Homefield and \$10 million for Homefield Outdoor. The anticipated opening date for both venues is July 1, 2022.

Two limited-service hotels are planned for Project Area 1, including a 140-room property adjacent to Homefield and a 90-room hotel adjacent to the Homefield Outdoor. At an ADR of \$120 and a 70 percent occupancy rate, annual lodging revenues are estimated at \$4.3 million for the 140-room Homefield hotel and \$2.8 million for the 90-room Homefield Outdoor hotel.

Project Area 2A

Existing uses within Project Area 2A include a Jeep dealership and terrain park. Project Area 2A is designed for one additional automobile dealership lot and a health clinic.

Annual visitation to the Jeep dealership and terrain park and planned dealership on Lot P7 are estimated at 26,700 visitors. Wyandotte County's well above average automobile sales, the cluster of automobile dealerships at Village East and the location of the closest Jeep dealerships in Olathe and Overland Park, annual sales are estimated at \$7 million.

Lot P7 is designated for an automobile dealership. According to the National Automobile Dealership Association, dealerships sell on average approximately 1,100 vehicles per year and generate gross sales averaging \$60 million per year. New vehicles account for approximately 54 percent of total automobile sales at dealerships with used vehicles accounting for approximate 46 percent. According to Esri Business Analyst, during 2019 the seven dealerships with ten brands operating in Wyandotte County generated total sales of \$359 million, averaging \$51.3 million per dealership and \$36 million per brand. First year sales for the planned automobile dealership on Lot P7 have been conservatively estimated at \$25 million.

Project Area 2B

Existing businesses operating within Project Area 2B include Freddy's Frozen Custard & Steakburgers and Frontier Justice. Planned uses for Project Area 2B include a retail outparcel, two automobile dealership lots, and two hotels.

A 3,648 square foot freestanding Freddy's Steakburgers is open on Lot A1. Based in Wichita, Kansas, the company operates a fast food, casual restaurant chain which offers frozen custard, steakburgers, hamburgers, French fries, Vienna beef hot dogs, blended sundaes, and a wide variety of desserts including funnel cake. A total of 35 Freddy's restaurants operate in Kansas. Annual sales for Freddy's are forecast at \$550 per square foot, translating to approximately \$1.6 million.

A 30,049 square Frontier Justice store is open on Lot P8B. Frontier Justice offers a faith-based and family-focused entertainment and destination retail experience, centered on the shooting sports and authentic American lifestyle. Annual sales are estimated at \$150 per square foot, or \$4.5 million.

Two hotels are planned for Project Area 2B, including an 80-room limited-service property on Lot A2 and the 150-room Pinnacle Hotel on Lot A4. Given the proximity of these two hotel properties, they are anticipated to draw heavily from patrons on the Pinnacle National Development Center. At an ADR of \$120 and a 70 percent occupancy rate, annual lodging revenues generated by the 80-room limited-service hotel are estimated at approximately \$2.45 million. At an ADR of \$140 and a 65

percent occupancy rate, annual lodging revenues generated by the 150-room Pinnacle Hotel are estimated at approximately \$5.0 million.

A 3,500 square foot freestanding restaurant is planned for Lot A3. According to sales data published by *Nation's Restaurant News*, such national casual dining restaurant chains as Chipotle, Culver's, Del Taco, Panda Express, Shake 'n' Steak and Zaxby's reported average store sales of \$1.5 million to \$2.4 million. First year sales for the planned restaurant are forecast at \$450 per square foot, translating to approximately \$1.6 million.

Lots P2 and P9 are designated for automobile dealerships. According to the National Automobile Dealership Association, dealerships sell on average approximately 1,100 vehicles per year and generate gross sales averaging \$60 million per year. New vehicles account for approximately 54 percent of total automobile sales at dealerships with used vehicles accounting for approximate 46 percent. According to Esri Business Analyst, during 2019 the seven dealerships with ten brands operating in Wyandotte County generated total sales of \$359 million, averaging \$51.3 million per dealership and \$36 million per brand. Annual sales for the planned automobile dealerships have been conservatively estimated at \$20 million for Lot P2 and \$40 million for Lot P9.

Project Area 3

Project Area 3 includes a 201,976 square foot Menards store on Lot D1 with planned uses including a 33,000 square foot destination retailer on Lot F and 15,000 square feet of shop space on Lot G.

A 201,976 square foot Menards store is open on Lot D1. Established in 1958, Menards is a family-owned company headquartered in Eau Claire, Wisconsin and has more than 300 home improvement stores located in 14 states throughout the Midwest. Menards is known throughout the home improvement industry as a low-price leader. Menards is the third largest home improvement chain in the United States, behind Home Depot and Lowe's. In 2019, Menard was ranked 38th on the National Retail Federation's list of "100 Top Retailers" with taxable sales of \$11.69 billion, averaging approximately \$38 million per store.

Principal competitors will be Lowe's and Home Depot. Annual store sales average \$35.4 million for Lowe's and \$51.4 million for Home Depot. Average sales per square foot of retail floor area amount to \$336 for Lowe's and \$447 for Home Depot. Average ticket sales per customer are \$75.79 for Lowe's and \$65.74 for Home Depot. The Menards store is estimated to generate annual gross sales of \$248 per square foot, or approximately \$50 million.

A 33,000 square foot destination retailer is planned for Lot F. Based on review of the National Retail Federation's list of "100 Top Retailers" as well as the performance of such stores as Cabela's and Nebraska Furniture Mart, first year sales for the planned destination retail have been estimated at \$34 million.

Lot G is planned for 15,000 square feet of shop space. During 2019, retail sales for the Kansas City MSA averaged approximately \$278 per square foot of occupied retail space. Given the location of Lot G within Wyandotte County's premiere retail destination and proximity to a major freeway interchange, first year sales for the planned shop space is estimated to average \$400 per square foot, for a total of approximately \$6.0 million.

Project Area 4

Tournament play at the Homefield Youth Baseball Complex planned for Project Area 4 is estimated to attract approximately 125,000 annual visitors. First year sales based on tournament and league play is estimated at approximately \$5.0 million.

Project Area 5

Annual sales generated by the RV Resort is estimated at \$3.5 million based on 200 RV and camping sites, average night rate of just over \$85, and an average occupancy rate of 55 percent.

As outlined in table on page 68 taxable retail sales for Village East Project Areas 1, 2A, 2B, 3, 4 and 5 are estimated at \$86.9 million in 2021, \$174.2 million in 2022, \$226.5 million in 2023, and \$243.8 million at stabilization in 2024.

Stabilized year (2024) sales estimates by Project Area are approximately \$29.6 million for Project Area 1, \$32.9 million for Project Area 2A, \$78 million for Project Area 2B, \$94.5 million for Project Area 3, \$5.2 million for Project Area 4, and \$3.6 million for Project Area 5.

From 2000 through 2019, the Consumer Price Index (CPI) rose at an average annual rate of 2.165 percent. Through maturity of the STAR bonds retail and lodging sales volumes within the Project District are escalated at a slightly more conservative average annual rate of 2.0 percent.

Estimated Retail Sales Village East Project Areas 1, 2A, 2B, 3, 4 and 5

Project Component	Lot	Building Sq. Ft.	Guest Rooms	Opening Date	2021 Sales	2022 Sales	2023 Sales	2024 Sales
Project Area 1								
Home Field	N/A			7/1/2022		\$6,000,000	\$12,000,000	\$12,240,000
Home Field Outdoor	N/A			7/1/2022		\$5,000,000	\$10,000,000	\$10,200,000
Homefield Hotel			140			\$1,430,800	\$4,292,400	\$4,378,248
Homefield Adventure Hotel			90			\$1,379,700	\$2,759,400	\$2,814,588
Project Area 2A								
Jeep Dealership & Terrain Course	P8A			Open	\$7,000,000	\$7,140,000	\$7,282,800	\$7,428,456
Automobile Dealership	P7			7/1/2022		\$12,500,000	\$25,000,000	\$25,500,000
Project Area 2B								
Frontier Justice	P8B	30,049		Open	\$4,507,350	\$4,597,497	\$4,689,447	\$4,783,236
Freddy's Frozen Custard & Steakburgers	A1	3,648		Open	\$2,006,400	\$2,046,528	\$2,087,459	\$2,129,208
Hotel	A2		80	1/1/2022		\$2,452,800	\$2,649,900	\$2,702,898
Retail Lot Next to Freddy's	A3	3,500		1/1/2022		\$1,575,000	\$1,606,500	\$1,638,630
Automobile Dealership	P2			7/1/2023			\$10,000,000	\$20,000,000
Automobile Dealership	P9			10/1/2021	\$20,000,000	\$40,000,000	\$40,800,000	\$41,616,000
Pinnacle Hotel	A4		150	12/31/2022			\$4,982,250	\$5,081,895
Project Area 3								
Menards	D1	201,976		Open	\$50,090,048	\$51,091,849	\$52,113,686	\$53,155,960
Destination Retailer	F	33,000		12/31/2021		\$33,957,000	\$34,636,140	\$35,328,863
State Avenue Retail	G	15,000		7/1/2023			\$3,000,000	\$6,000,000
Project Area 4								
Homefield Youth Baseball Complex	N/A			7/1/2021	\$3,250,000	\$5,000,000	\$5,100,000	\$5,202,000
Project Area 5								
RV Park	N/A			12/31/2022			\$3,533,200	\$3,603,864
Total Building Area (Sq. Ft.)					\$86,853,798	\$174,171,174	\$226,533,181	\$243,803,845

Source: Canyon Research Southwest, Inc.; September 2020.

Capture of Kansas City MSA Retail Sales Leakage

Retail trade areas are segmented into primary, secondary and tertiary geographic areas. The primary trade area is the geographical region that generates the largest share of sales, generally ranging from 70 to 80 percent. The Project District's primary retail trade area is defined as the Kansas City MSA with out-of-state visitors representing the secondary trade area.

The *Retail MarketPlace Profile* published by Esri Business Analyst identifies opportunities for additional retail store types in the Kansas City MSA. Annual retail sales leakage in the Kansas City MSA for building materials, sporting goods and restaurants is estimated at \$1.2 billion. The critical mass of attractions, big-box retailers, and restaurants will position the Project District to capture sales presently leaking outside the region. At capture rates of 1.5 to 2.0 percent, Project Areas 1, 2A, 2B, 3, 4 and 5 are forecast to capture new retail sales of \$18 to \$24 million annually.

Estimated Capture of Kansas City MSA Retail Sales Leakage by Related Category

Retail Category	Sales Leakage	Capture Rates	
		1.5%	2.0%
Building Supplies & Home Improvement	\$722,466,803	\$10,837,002	\$14,449,336
Sporting Goods	\$68,308,366	\$1,024,625	\$1,366,167
Full-Service Restaurants	\$291,462,453	\$4,371,937	\$5,829,249
Limited-Service Restaurants	\$123,309,769	\$1,849,647	\$2,466,195
Total Retail Sales Leakage	\$1,205,547,391		
Capture of Kansas City MSA Retail Sales Leakage		\$18,083,211	\$24,110,948
% of Total Project Areas Sales		14.41%	19.22%

Capture of Out-of-State Visitor Expenditures

Project components designed to capture out-of-state expenditures include Homefield, Homefield Outdoor, the restaurants and shops, Frontier Justice, Menards, and the destination retailer. At build-out, these businesses are estimated to generate annual sales of \$125.5 million.

The *2018 Economic Impact Study & Visitor Profile* estimates direct tourism expenditures in the Kansas City MSA of \$3.4 billion. Day trip spending averaged \$66 per person with overnight visitors spending \$181 per day with an average stay of 2.7 days. Overnight travelers accounted for 47 percent of all leisure travelers with day trippers representing the remaining 53 percent. Therefore, of the approximately 1.35 million annual out-of-state visitors to Project Areas 1, 2A, 2B, 3, 4 and 5, an estimated 633,745 will be overnight visitors and 714,648 will be day trippers.

Assuming direct visitor expenditures averaging \$416 per overnight visitor and \$66 per day tripper, potential direct tourism expenditures by visitors to the Project Areas 1, 2A, 2B, 3, 4 and 5 are estimated at \$311 million annually. At capture rates of 25 to 30 percent of direct tourism

expenditures, out-of-state visitors would account for an estimated \$77 million to \$93 million in annual expenditures, translating into approximately 62 to 74 percent of total expenditures.

Estimated Total New Sales

Exclusive of the automobile dealerships, baseball complex, hotels and RV park, at build-out and stabilization the Village East Project Areas 1, 2A, 2B, 3, 4 and 5 are estimated to generate annual sales of \$125.5 million. An estimated 76 to 93 percent of the forecast sales are anticipated to represent new spending, equating to approximately \$96 million to \$117 million annually.

Project Areas 1, 2A, 2B, 3, 4 and 5 are estimated to attract approximately 1.35 million annual out-of-state visitors spending a total of approximately \$311 million. The Project Area is anticipated to capture \$77 million to \$93 million with the remaining \$218 million to \$233 million captured off-site by businesses throughout the Kansas City MSA.

Estimated Retail Sales by Source Village East Project Areas 1, 2A, 2B, 3, 4 & 5

New Retail Sales Formula	Conservative Scenario	Moderate Scenario
Potential New Primary Trade Area Spending		
Annual Sales Leakage – Home Improvement, Sporting Goods & Restaurants	\$1,205,547,391	\$1,205,547,391
Project Areas Potential Capture Rate	1.5%	2.0%
Kansas Leakage Sales Captured by Project Areas	\$18,083,211	\$24,110,948
Annual Project Areas Retail Sales at Build-out	\$125,475,896	\$125,475,896
% of Total Project Areas Retail Sales at Build-out	14.41%	19.22%
Expenditures by Out-of-State Visitors		
Estimated Annual Out-of-State Visitors to Project Areas	1,348,393	1,348,393
Total Annual Visitor Expenditures	\$310,901,163	\$310,901,163
Project Capture Rate of Visitor Expenditures by the Project Areas	25%	30%
New Visitor Expenditures Captured by the Project Areas	\$77,475,290	\$92,970,349
Annual Project Areas Retail Sales at Build-out	\$125,475,896	\$125,475,896
% of Total Project Areas Retail Sales at Build-out	61.75%	74.09%
Project Retail Sales Capture		
Annual Project District Retail Sales at Build-out	\$125,475,896	\$125,475,896
Kansas City MSA Leakage Sales Captured by Project Areas	\$18,083,211	\$24,110,948
New Visitor Expenditures Captured by Project Areas	\$77,475,290	\$92,970,349
Total Annual Leakage and Out-of-State Expenditures	\$95,558,502	\$117,081,297
% of Project Areas Retail Sales from Kansas City MSA & Visitors	76.16%	93.31%

Source: Canyon Research Southwest, Inc., September 2020.

The Village East Project Area is forecast to generate out-of-state visitor expenditures of approximately \$218 million to \$233 million captured off-site by businesses throughout the Kansas City MSA. Visitors expenditures for Kansas, Missouri, and Wyandotte County were estimated based on the following factors impacting the Kansas City MSA tourism market:

- Retail space inventory by state and Wyandotte County
- Retail sales volumes by state and Wyandotte County
- Lodging inventory by state and Wyandotte County
- Transient lodging tax revenues by state and Wyandotte County
- Segmentation of day trips verse overnight stays
- Visitor expenditures by state and Wyandotte County
- Visitor expenditures in Wyandotte County by expenditure type
- Proximity to the Village East Project Area

Kansas is estimated to capture 75 percent of day trip expenditures and 55 percent of overnight visitor expenditures, equating to approximately \$125 million to \$134 million in annual expenditures by out-of-state visitors. Wyandotte County as a capture of Kansas visitor expenditures is estimated to capture 65 percent of day trip expenditures and 50 percent of overnight visitor expenditures, for a total of approximately \$65 million to \$70 million in annual expenditures by out-of-state visitors.

Estimated Out-of-State Visitor Expenditures Generated by the Village West Project Area

	Day Trip Visitors	Overnight Visitors	Total Expenditures
Annual Out-of-State Visitors	714,648	633,745	1,348,393
Average Expenditure Per Trip	\$66	\$416	
Total Annual Out-of-State Visitor Expenditures	\$47,166,768	\$263,734,395	\$310,901,163
Less: Village East Visitor Expenditure Capture	\$22,168,381	\$55,306,909	\$77,475,290
	\$23,080,734	\$69,889,615	\$92,970,349
Visitor Expenditures Outside of Village East	\$24,998,387	\$208,427,486	\$233,425,873
	\$24,086,034	\$193,844,780	\$217,930,814
Annual Out-of-State Visitor Expenditures			
Kansas	\$18,748,790	\$114,635,117	\$133,383,907
	\$18,064,526	\$106,614,629	\$124,679,155
Missouri	\$6,249,597	\$93,792,369	\$100,041,965
	\$6,021,509	\$87,230,151	\$93,251,660
Wyandotte County	\$12,186,714	\$57,317,559	\$69,504,272
	\$11,741,942	\$53,307,315	\$65,049,256

Impact on Active STAR Bond Projects

As an economic development incentive, the State of Kansas adopted STAR bond legislation that affords bond financing for eligible development projects. STAR bonds provide Kansas municipalities the opportunity to issue bonds to finance the development of major commercial entertainment and tourism areas and use sales tax revenue generated by the development to pay off the bonds. In order to be considered a major commercial entertainment and tourism area, a proposed project must be capable of being characterized as a statewide and regional destination, and include a high quality innovative entertainment and tourism attraction, containing unique features which will increase tourism, generate significant positive and diverse economic and fiscal impacts and be capable of sustainable development over time.

STAR bond financing allows eligible projects to capture local and county portion of sales taxes generated within the established district for use in reimbursing such project costs as land acquisition, infrastructure improvements and certain soft costs. The state may also agree to contribute its portion of the sales tax revenue generated within the district.

STAR Bond Project Districts in Kansas that have issued STAR bonds with outstanding balances currently remaining are summarized in the table on the following page.

The Village East Project District's principal tourism attractions include the Pinnacle National Development Center and proposed Homefield and Homefield Outdoor. Complimentary uses will include retail, entertainment, restaurants, and lodging. To determine if the Village East Project District will have a measurable adverse impact on visitor volumes, retail sales volumes and STAR bond revenues on the STAR Bond Districts with outstanding bond debt, a comparison was made of each project's major attraction(s), market positioning and target market. The possible synergy of these projects was also considered.

U.S. Soccer Training Center

In December 2017, the \$75 million Pinnacle National Development Center home of the U.S. Soccer program opened in Village East Project Area 4 at the southeast corner of 98th Street and Parallel Parkway in Kansas City, Kansas just three miles from Children's Mercy Park, home to the Sporting KC. The facility has five full-size soccer fields and the 81,100-square-foot building houses professional training facilities, U.S. Soccer National Coaching Education Center, and Children's Mercy Sports Medicine and Rehabilitation Center. U.S. Soccer signed a 20-year lease to be the primary tenant of the training center with Sporting KC using it as a training home.

The Pinnacle National Development Center serves as the premier destination in the United States for players, coaches and referees to train, develop and educate on a year-round basis. The facility is designed to host national and local coaching courses, USSF staff meetings, player and referee focused events, NSCAA courses and U.S. National Team camps and practices. The facility also offers a top-of-the-line training facility and centralized home base for premier international soccer clubs touring the United States. During 2019, attendance to the Pinnacle National Training Center was reported in excess of 1.3 million visitors.

STAR Bond District / Major Attraction	Location	Bonds Issued	Bonds Outstanding
U.S. Soccer Training Center	Kansas City	\$65,229,560	\$83,138,374
Pinnacle National Development Center			
Kansas Speedway	Kansas City	\$24,300,413	\$16,835,000
Prairiefire	Overland Park	\$64,990,000	\$64,860,000
Museum of Prairiefire			
Heartland Park	Topeka	\$10,405,000	\$5,025,000
River District	Wichita	\$42,140,000	\$42,140,000
Lawrence Dupont Stadium			
K-96 Greenwich	Wichita	\$71,305,500	\$59,290,000
Wichita Sports Forum			
Stryker Soccer Complex			
City of Derby	Derby	\$20,465,000	\$13,230,000
Field Station: Dinosaurs			
City of Atchison	Atchison	\$2,370,000	\$2,190,000
Amelia Earhart Aviation Museum			
City of Salina	Salina	\$18,250,000	\$18,250,000
Salina Fieldhouse			
City of Dodge City	Dodge City	\$12,520,875	\$10,850,000
Boot Hill Museum		\$15,960,000	\$15,545,000
Long Branch Lagoon Water Park			
City of Garden City	Garden City	\$29,540,000	\$29,540,000
Parrott Cove Water Park			
Multi-Sport Facility			
Totals		\$377,476,348	\$360,893,374

Source: STAR Bonds 2019 Annual Report.

In June 2017, Sporting KC opened the Wyandotte Sporting Fields on 90th Street north of State Avenue. The 52-acre complex features eight full-sized turf fields and four grass fields. Sporting KC is running the fields with Heartland Soccer hosting soccer tournaments. Together, the NTCDC and Wyandotte Sporting Field elevate Kansas City as a hotbed for soccer.

STAR Bond in the amount of \$65.2 million were issued to assist in financing construction of the U.S. Soccer Training Center. By year-end 2019, \$83.1 million in bond debt remained outstanding.

The Pinnacle National Development Center is geared specifically for soccer so the Village East attractions of Homefield and Homefield Outdoor will not be direct competitors. Continued development of the Village East Project District will have a positive impact on operations of the U.S. Soccer Training Center by improving the synergy between the two developments through the introduction of complementary uses such as hotels, retail, and additional athletic facilities.

Village West

Village West is a 400-acre mixed-use development at the intersection of Interstates 70 and 435 in Kansas City, Kansas located immediately west of the Project District. Village West is designed as a sports, entertainment, and retail destination with principal entertainment attractions including the Kansas Speedway, Children's Mercy Park, Community America Ballpark, and Hollywood Casino. These destination attractions have a significant influence on retail sales at Village West by generating high attendance volumes and providing regional and national recognition.

Opened in August 2001, the \$250 million Kansas Speedway features a 1.5-mile tri-oval NASCAR track and an 80,000-seat grandstand. The Kansas Speedway operates a four-race season, including two NASCAR races, drawing over 150,000 fans during 2019. According to the *STAR Bond Annual Report 2018* published by the Department of Commerce, the Kansas Speedway issued \$24.3 million in STAR Bonds and as of year-end 2019 the remaining balance amounted to \$16.8 million. During 2019, the Kansas Speedway collected \$1,326,376 in sales tax revenues and a principal and interest payment was made of \$1,158,719.

Opened in May 2003, Community America Ballpark is an open-air stadium with a capacity of just under 7,200 that includes suites, fixed seats, picnic and grass seating, and standing areas. The stadium was home to the Kansas City T-Bones minor league baseball team through the 2019 season. The stadium has been renamed JustBats Field.

Hollywood Casino at Kansas Speedway opened in early 2012 and featuring a 100,000 square foot casino floor, a lounge, and several dining and entertainment concepts.

The Children's Mercy Park, an 18,467-seat soccer stadium, opened at Village West in June 2011. The facility is home to Sporting KC, a franchise of Major League Soccer ("MLS"). The seating capacity can be increased to 25,000 for concerts. The stadium hosts more than 100 annual events including high school soccer and lacrosse tournaments, music festivals, charitable events, training and retreats. During 2019, attendance for Children's Mercy Park totaled approximately 450,000. According to the *STAR Bond Annual Report 2018* published by the Department of Commerce, bonds totaling \$150.3 million were issued to construct Children's Mercy Park and as of year-end 2019 the bonds had been paid in full.

The experience with Village West demonstrates the value of STAR bonds as a development tool to attract unique, regional shopping and entertainment attractions to Kansas. The one-of-kind entertainment concepts and exceptional regional transportation access allows Village West to penetrate a trade area within a 4-hour drive time and host approximately 12 million visitors annually. Village West's expanded regional draw has attracted such major retail entities as Nebraska Furniture Mart, Cabela's and Legends at Village West outlet center. The following retail projects are currently operating in Village West:

- Cabela's is sporting goods retailer specializing in hunting, fishing, camping and related outdoor merchandise. Cabela's was the first tenant to operate within Village West opening an 188,000 square foot large-format destination retail store in August 2002. The Village West store is Cabela's only store in Kansas or Missouri and services a 250-mile trade area.
- Nebraska Furniture Mart Store, a retailer of furniture, floor coverings, appliances, and electronics products, opened in August 2003. The Village West store is Nebraska Furniture Mart's first full-product-line extension location and services a trade area encompassing a 300-mile radius. Built on 80 acres, the 2-story superstore features over 1.0 million square feet of retail and distribution space.
- The Legends Outlets Kansas City is a 970,035 square foot destination outlet center. The Legends 14 Theatres opened in November 2005. Grand opening for the balance of the destination development occurred on April 22, 2006. The property has since been repositioned as an outlet center boasting a wide mix of national retailers. Major retailers now open for business include Target, JC Penney, HomeGoods, Dave & Busters, TJ Maxx, Off Broadway Shoes, and Old Navy. To date, 80 national and regional retailers are open for business in the shopping center.
- Twenty-eight restaurants now operate at Village West, including Applebee's, Arthur Bryant's Barbecue, Bob Evans, Chili's, Granite City, Hooters, Stix and Yard House.

Cerner occupies two eight-story buildings totaling 660,000 square feet on the 58-acre Village West campus at the southwest corner of Interstate 435 and State Avenue. The first tower opened in August 2013 with the second tower occupied in early 2014. The complex houses approximately 4,000 employees.

Prompted by the regional draw, special events and high visitor volumes ten hotels totaling 1,111 guest rooms now operate within the Village West Tourism District include the Great Wolf Lodge, Chateau Avalon, Best Western, Candlewood Suites, Comfort Inn, Country Inn & Suites, Hampton Inn, Holiday Inn Express, Residence Inn by Marriott, and Homewood Suites.

According to the *STAR Bond Annual Report 2018* published by the Department of Commerce, Village West continues to be the number one tourist attraction in Kansas with more than 12 million annual visitors from throughout the Midwest region and beyond. Village West and Village East together create one of the Midwest's most unique and highly visited sports, entertainment and shopping destinations. Continued development of Village East will have a positive impact on operations of Village West and the Kansas Speedway by improving the synergy between the two developments through the introduction of additional destination attractions and visitors.

Prairiefire at LionsGate

Prairiefire at LionsGate is located on the south side of 135th Street bounded by Nall Avenue to the east and Lamar Avenue to the west. What sets Prairiefire at LionsGate apart from existing lifestyle and entertainment centers operating in the Kansas City area is the inclusion of a cultural and educational facility as the destination attraction. The Museum at Prairiefire is a 35,000 square foot museum designed to host traveling exhibits by New York's famed American Museum of Natural History as well as other science programming.

The Museum at Prairiefire was established in 2010 based on a pioneering content partnership with the American Museum of Natural History ("AMNH") and opened to the public on May 12, 2014. The AMNH has agreed to provide 20 traveling exhibits over a 10-year period. The Museum at Prairiefire is the first with an exclusive agreement with the AMNH that grants it a 300-mile radius market area. The Museum is focused on enhancing public understanding of natural history and sciences and presents an ongoing flow of world-class traveling exhibitions organized by the American Museum of Natural History. The Museum includes a Discovery Room, which is an exciting gateway to science and natural history for children age 3 and older, as well as engaging permanent halls and experiences, education programs and science videos, among others. Attendance in 2019 for the Museum at Prairiefire was reported at 370,105 visitors. Since opening in 2014, visitors from more than 2,150 zip codes and 15 foreign countries have visited the museum.

Prairiefire at LionsGate features a mix of retail, museum, office, hotel and residential uses. The master plan features a cluster of buildings designed to create a "Main Street" urban setting. The retail component is designed as a destination lifestyle and entertainment center targeting high-end boutique shops, fine dining and entertainment venues.

The project development plan consists of two phases. Phase 1 project components include the museum, entertainment attractions, retail space, multi-family residential and development wetlands and interpretive walk areas. Components for Phase 2, currently underway, include office space, hotel and additional entertainment and retail businesses.

Construction of the initial phase of Prairiefire began in early January 2013 and included the first retail spaces on the east and west sides of the development. REI opened in October 2013 and the remainder of retail and entertainment uses opened in May 2014. Additional retailers open for business include Home Goods, Cinetopia Theaters, Pinstripes Bistro/ Bowling/Bocce, Rock & Brews, Maru Sushi & Grill and Vinotopia Restaurant & Wine Bar. Also open are The Residences at Prairiefire and the West End Flats at Prairiefire apartment communities and The Prairiefire Villas.

According to the *STAR Bond Annual Report 2019*, STAR bonds up to \$81 million have been authorized for Prairiefire at LionsGate. To date, \$64.99 million in STAR Bonds have been issued with bonds outstanding of \$64.86 million. During 2019, the district collected \$3.06 million in sales tax revenues and made a bond interest payment of \$3.5 million.

Given the distinctly different destination attractions and retail concepts, continued development of the Village East Project District is not anticipated to have an adverse impact on Prairiefire at Lionsgate. Given the differing destinations attractions the opportunity exists to establish synergy.

Heartland Park

Heartland Park in Topeka, Kansas is a world-class multi-purpose motor sports track and entertainment venue. Since it opened in 1989, it has provided in-state and out-of-state visitors with fun, exciting opportunities. The redevelopment for Heartland Park includes asphalt replacement for drag and road course tracks, repair and resurfacing of all paddock/pit areas, a consolidated timing and scoring building, garages, maintenance and technical inspection buildings, tire buildings, and pavilions. Today's facility features a NHRA-sanctioned ¼-mile drag strip, a 2.5-mile road course with four different configurations, a 3/8-mile banked clay oval, a 22-acre asphalt pad for autocross and drift events, and a dirt motocross track.

In June 2019, Heartland Park hosted the Kicker Country Stampede, one of the largest country music festival in the country with more than 150,000 visitors in attendance. Heartland Park will be the permanent site for the Stampede going forward. During 2019, total attendance to Heartland Park was reported at 338,000 visitors.

Since issuing the bonds, Heartland Park was sold to a new operator, and neither the City of Topeka nor the initial developer retain any ownership of the facility.

STAR Bond financing in the amount of \$10.4 million was issued for the development of Heartland Park. By year-end 2019, the outstanding bond debt had been reduced to \$5,025,000.

Given the distinctly different destination attractions, continued development of the Village East Project District is not anticipated to have an adverse impact on Heartland Park.

River District

The Wichita River District Phase 1 included three projects, including the Keeper of the Plains sculpture, plaza and pedestrian bridge, the East Riverbank Redevelopment project and the WaterWalk fountain and public plaza area.

Phase 2 included improvements to the west bank of the Arkansas River, north of the Douglas Street Bridge and adjacent to the private development site of the River Vista Apartments project. The West Bank Apartments complex includes boat and bike rental facilities and storage for rowing shells, as well as improvements to Delano Park.

Amended project plans included the city's Advanced Learning Library, which opened in 2018 and provided funding to redevelop Lawrence Dumont Stadium into a multi-sport stadium and to attract a major league-affiliated baseball team to Wichita. Lawrence-Dumont Stadium was demolished in late 2018 to make way for construction of the new baseball stadium to be named Riverfront Stadium. In September 2018, the city announced an agreement to locate the New Orleans MiLB team to Wichita for the 2020 season. The team will be known as the Wichita Wind Surge.

Because of the unique characteristics of the Wichita River District, particularly since the district did not begin as a "Greenfield," but already contained several active businesses, it was possible to more efficiently use the STAR bond resources in a "pay-as-you-go" manner. The STAR bond costs were fully reimbursed during 2015.

Today the Wichita River District supports a wide range of attractions, including:

- The Keeper of the Plains Plaza and Pedestrian Bridges (dedicated in May 2007)
- Water Walk Place building and public parking garage
- The Water Walk Garden (opened in July 2010)
- Fountain at Water Walk (completed in October 2012)
- Marriott Fairfield Inn and Suites (hotel opened in June 2011)
- Wichita Boathouse remodel
- Floating stage
- Broadview Hotel (renovations complete and hotel reopened in August 2011)

Complimenting the public improvements, to date an estimated \$72 million in private investment has been reported. Major private investment projects include:

- WaterWalk Main Place and Gander Mountain - \$29 million
- Marriott Fairfield Hotel - \$12.35 million
- Drury Broadview Hotel remodel and renovation - \$29 million
- Wichita Area Association of Realtors office building - \$1.6 million
- Wichita Boathouse renovation - \$650,000

During 2015, STAR Bonds in the amount of \$4.84 million were issued and have been paid in full. In 2018, \$42.14 million in STAR Bonds were issued and by year-end 2019 the outstanding balance was reported at \$42.14 million. During 2019, a reported \$2.1 million in STAR Bond revenue was collected within the Wichita River District.

Given the distinctly different destination attractions, continued development of the Village East Project District is not anticipated to have an adverse impact on the Wichita River District.

K-96 Greenwich District

In June 2013, the Kansas Secretary of Commerce approved the K-96 & Greenwich STAR Bond District located on a 423-acre site at the intersection of K-96 Highway and Greenwich Road in Wichita, Kansas. The District's Project Plan focuses on creating an athletic and recreation attraction complemented by a mix of retail, employment, and lodging uses. The Project Plan designates the site for 1.4 million square feet of commercial development anchored by a major state-of-the-art indoor multisport athletic complex. Additional project components include a mix of big-box retailers, destination restaurants, lodging and medical office space. Today the District supports approximately 838,710 square feet of existing commercial space.

The initial phase of development located south of K-96 includes a variety of big-box retailers, restaurants, and hotels. In spring 2012, Cabela's, a premier retailer of hunting, fishing and outdoor gear, opened an 80,000 square foot store. Additional retailers within the District include Super Target, World Market, Hobby Lobby with Chili's, McDonalds, Subway and Kanza Bank occupying out parcels. A 71,680 square foot Academy Sports store opened in 2015. Existing hotels include Hampton Inn & Suites, Holiday Inn Express & Suites, and Staybridge Suites.

In December 2015, the \$14 million Wichita Sports Forum and Aviate Extreme opened on the 106 acres located north of K-96. The indoor multisport facility and extreme air sports trampoline park occupies a 148,534 square foot building. The athletic complex features basketball, baseball, softball, soccer, volleyball, and fitness/training facilities. Also developing on the north 106 acres is Greenwich Place, a power center anchored by World Market, Home Goods, Ross, Mardel, DSW, Bed Bath & Beyond, and Steinmart. A La Quinta Inn & Suites is also open.

In December 2013, STAR bonds were issued in the amount of \$36,325,000. According to the *STAR Bond Annual Report 2019*, the bonds have been paid in full. In August 2017, an additional \$71,305,000 in STAR Bonds was issued that combined the original bond issue. By December 31, 2019 the principal balance for this bond issues amounted to \$59,290,000. During 2019, the K-96 Greenwich Districted collected \$8.25 million in sales tax revenues. As of December 31, 2019, the project fund balance totaled \$9.67 million.

The City of Wichita has expanded the District to include the 10-field Stryker Soccer Complex on the west side of Greenwich Road at 29th Street North. A \$19.1 million upgrade included new artificial turf fields, improved lighting, locker rooms, and construction of one regulation-sized indoor turf field that opened in late spring 2019.

While both the Village East and K-96 Greenwich Project Districts feature a multi-sport athletic complex that include indoor and outdoor athletic facilities, with the addition of the Stryker Soccer Complex, the primary emphasis of K-96 Greenwich is on soccer and the distance between the two facilities should minimize direct competition. Therefore, continued development of the Village East Project District is not anticipated to have an adverse impact on the K-96 Greenwich Project District.

City of Derby District

The Derby STAR Bond District incorporates approximately 300 acres surrounding the intersection of East Patriot Avenue/East 63rd Street South and Rock Road in Derby, Kansas.

The District is comprised of four tracts of land, including: 1) the North Tract located at the northwest corner of East Patriot Avenue/East 63rd Street South and South Rock Road; 2) the South Tract located at the southeast and southwest corners of East Patriot Avenue/East 63rd Street South and Rock Road; 3) the ROW Tract situated along East Patriot Avenue/East 63rd Street South between the North and South Tracts; and 4) the East Tract located on the east side of Rock Road between East Patriot Avenue/East 63rd Street and Tall Tree Road. The District is designed for the development of a unique mixed-use project featuring amusement, sports, entertainment, commercial, and lodging opportunities.

The North Tract is designed for a family attraction, a medical complex, and mixed-use development. Field Station Dinosaurs, an outdoor family attraction geared to children 3-11 years old, opened in May 2018, and the first building at Rock Regional Hospital opened in February 2019. In January 2020, the project was amended to add a second attraction, Derby Sports Zone, a 16,000 square foot multisport venue situated on the East Tract. Construction has not yet commenced, but design and planning are underway. The balance of Phase 2 will consist of an estimated twelve national retailers totaling 208,500 square feet, four restaurants occupying 7,500 square feet, and 148,000 square feet of office/commercial space.

The Derby Sports Zone will feature indoor and outdoor hard courts, outdoor sand courts, an outdoor games area, and a full-service, sit-down restaurant. The venue will accommodate the play of badminton, paddleball, sand volleyball, sand soccer, yard games, spikeball, and sand wrestling. The restaurant will be fully integrated into the sports and recreation environment so that there is a seamless transition between the sporting venues and food service.

The Derby STAR Bond Project District Phase 3 is designed as a premiere sports and recreation attraction featuring an indoor rock wall, BMX bike park, training area, fitness center, wellness center, yoga and fitness classes, co-workspace, a café, and locker rooms. The facility will house an Olympic-caliber rock wall designed to host USA Climbing competitions. RoKC will be the operator of the rock-climbing gym. The company currently operates three rock-climbing gyms in the Kansas City area, including RoKC Olathe, RoKC North, and the Underground.

The South Tract is designed as a major shopping destination. Existing development includes the Derby Marketplace located at the northeast corner of Rock Road and Meadowlark Boulevard. Phase 1 opened in 2014 anchored by a 123,000 square foot Target store and 122,000 square foot Dillons Marketplace. Junior anchors include Ross, TJ Maxx, Hobby Lobby, Petco, Ulta Beauty, and Famous Footwear. Out parcels are occupied by several chain restaurants including Buffalo Wild Wings, Chick-fil-A, IHOP, Olive Garden, Panda Express Panera Bread, and Starbucks.

According to the *STAR Bond Annual Report 2019*, bonds amounting to \$20,465,000 have been issued. During 2019, the Derby District collected \$5,701,715 in sales tax revenues and a principal payment of \$5.28 million was made, leaving a current outstanding balance of \$13,230,000.

Given the distinctly different destination attractions, continued development of the Village East Project District is not anticipated to have an adverse impact on the City of Derby Project District.

City of Atchison

The Amelia Earhart Aviation Museum building in Atchison, Kansas is under construction. The museum will feature a rare aircraft- a 1935 Lockheed Electra L-10E, “Muriel”- as well as a flight simulator and interactive education exhibits. The aircraft is identical to the aircraft flown by Amelia Earhart and is believed to be the only one of its kind. The Foundation operating the Museum expects to open for visitors by the Spring of 2021.

Construction of the Farmers Market pavilions in downtown Atchison were completed in May 2019, in time for the start of the season.

STAR Bond financing in the amount of \$2.37 million was issued to assist in construction of the Amelia Earhart Aviation Museum and Farmers Market pavilions. By year-end 2019, the remaining balance on the bonds was \$2.19 million.

Given the distinctly different destination attractions, continued development of the Village East Project District is not anticipated to have an adverse impact on the City of Atchison Project District.

City of Salina

The 68,500 square foot Salina Fieldhouse was completed in late 2017 and serves as the centerpiece of the STAR Bond district in downtown Salina. Attractions include the Fieldhouse, The Alley (entertainment center), Old Chicago, YaYa's Euro Bistro, Homewood Suites and Barolo Grille. The Salina Educational Automobile Museum of America has begun construction and is anticipated to be completed in 2020/2021.

The Salina Fieldhouse features multi-purpose hardwood and synthetic courts, as well as turf fields. Three hardwood and three synthetic basketball courts can convert into eight volleyball courts or six futsal courts. While turf fields accommodate soccer, football, kickball, baseball, softball and field hockey, hardwood and synthetic courts accommodate volleyball, futsal, dodgeball, cheer, dance and other activities. The facility also contains specialized equipment such as drop-down batting cages and pitching tunnels. The Salina Fieldhouse has hosted basketball, volleyball and other court sports-related tournaments, drawing participants from across the region.

STAR Bond financing in the amount of \$18.25 million was issued to assist in construction of the various attractions. By year-end 2019, the remaining balance on the bonds was \$18.25 million.

While both the Village East and Salina Project Districts feature a multi-sport athletic complex that include indoor basketball and volleyball courts, the Salina Fieldhouse is a smaller venue that lacks outdoor sports facilities and distance apart should minimize direct competition. Therefore, continued development of the Village East Project District is not anticipated to have an adverse impact on the Salina Project District.

City of Dodge City

The Power Center Area in Dodge City includes a variety of museums, entertainment venues, hotel and retail spaces. It also includes the expansion and renovation of the world-renowned Boot Hill Museum, themed and aesthetic improvements to Front Street and Wyatt Erp, a themed water park/aquatic facility, and regional specialty-themed retail and restaurant concepts.

The Western-themed Long Branch Lagoon Water Park has attracted more than 200,000 visitors since opening. The Guymon Petro Bar and Grill located in the historic Guymon Petro building is opened, as are the Boot Hill Distillery, Holiday Inn Express and other retail and restaurant attractions.

The Power Center Area will have a major home improvement store, junior anchor stores, a variety of small, local shops and additional development sites for restaurants. Sales tax revenues have exceeded expectations, and bond repayment is ahead of schedule.

STAR Bond financing in the amount of \$12.52 million was issued in 2015 with an additional \$15.96 million issued in 2018 to assist in construction of the attractions within the City of Dodge City District. During 2019, STAR Bond revenue collections were reported of \$1,178,800 for the 2015 bond issue and \$333,156 for the 2018 bond issue. By year-end 2019, the remaining balance on the bonds was \$10.85 million for the 2015 bond issue and \$15.545 million for the 2018 bond issue.

Given the distance and distinctly different destination attractions, continued development of the Village East Project District is not anticipated to have an adverse impact on the City of Dodge City Project District.

City of Garden City

Existing development within the Garden City STAR Bond district includes Heritage Inn & Suites, Parrot Cove Water Park, and Schulman Crossing anchored by Menards, Hobby Lobby, Dick's Sporting Goods, TJ Maxx, Ross, and Petco. The next phase is underway and will include a multi-sport facility known as Sports of the World. The project will include indoor and outdoor soccer fields, basketball courts, baseball cages and a trampoline park, as well as outdoor sand volleyball courts, pickle ball courts and cornhole courts. This phase will also include necessary public infrastructure such as parking facilities, internal drives and detention facilities.

STAR Bond financing in the amount of \$29.54 million was issued to assist in construction of the attractions within the City of Garden City Project District.

While both the Village East and Garden City Project Districts feature a multi-sport athletic complex that include indoor basketball courts and outdoor sand volleyball courts, Garden City's emphasis on soccer and distance between the two facilities should minimize direct competition. Therefore, continued development of the Village East Project District is not anticipated to have an adverse impact on the City of Garden City Project District.

Conclusions

Eleven STAR Bond Districts in Kansas possess outstanding bond debt that at year-end 2019 totaled approximately \$361 million. Three STAR Bond Districts are in the Kansas City MSA and projects in Wichita, Salina, and Garden City include multi-sport athletic facilities.

The study concluded that continued development of the Village East Project District will not have a measurable adverse impact on visitor volumes, retail sales volumes and STAR bond revenues on those STAR Bond Districts with outstanding bond debt. Therefore, the operation of additional development within the Village East Project District is not anticipated to cause default in the payment of outstanding STAR bonds.

In September 2015, \$85.2 million in STAR Bonds were issued for Village East Project Areas 1 and 2A that assisted in the financing of the river system and additional park for the Schlitterbahn Waterpark and the Legends Auto Plaza. By year-end 2019, the outstanding balance for the STAR Bonds was reported at \$65,755,000. Existing development includes four automobile dealerships, Go Car Wash, and Speed Stop/Phillips 66. The Schlitterbahn Waterpark closed in 2019. The current proposal is to convert the Schlitterbahn Waterpark property into Homefield and Homefield Outdoor. Continued development of the Village East Project District will assist the existing bonds issued for the Schlitterbahn Waterpark.

ECONOMIC IMPACT STUDY

The following economic impacts are forecast when considering the tourism potential of a project applying for STAR bond financing:

- Direct expenditures: Visitor spending that directly supports the jobs and incomes of people and firms that deal directly with visitors.
- Indirect expenditures: Changes in sales, income or jobs in regional sectors that supply goods and services in support of direct expenditure entities.
- Direct job creation: The total number of jobs (distinguished as full-time or part-time) supported by the target attraction.
- Creation of overnight hotel stays.

The *Economic Impact Assessment* examines the economic implications of the major attractions, lodging and commercial space build-out to be constructed within the District in terms of the direct and indirect growth in employment, income and consumption. The project's economic impact has been measured in terms of both construction-phase and operational-phase.

Direct impacts measure the spending and job creation that occurs as a direct result of the operations and activities that occur within the District. Indirect impacts consist of re-spending of the initial or direct expenditures, or the supply of goods or services resulting from the initial direct spending within the District.

Economic impacts measure the effects of economic stimuli or new demand for goods and services in the local economy. New demand in this case is created by the new retailers to the market and hotel, and the additional spending they will support. The secondary impacts of supplier expenditures by these businesses, employee spending and visitor spending are called multiplier effects. Multiplier effects are a way of representing the larger effects on the local economy of an initial increase in demand. Multipliers translate a known (or assumed) direct effect into an estimated total impact equal to the direct effect plus an indirect effect. For example, 100 jobs in a new manufacturing plant (the direct effect) might lead indirectly to 60 more jobs in the local service sector (the indirect effect). In this case, the total impact would be 160 jobs, and the employment multiplier would be 1.6.

The indirect effects may result from several different kinds of linkages. Some examples would be new sales to the manufacturing plant, sales to the new workers, additional sales to the sellers, and even expanded sales to an expanded government made necessary by the expanded economy. The indirect effects also may include investment and the migration of workers.

Wages for both the construction and operations phases were determined by consulting the *Occupational Employment and Wage Estimates May 2018* for the Kansas City MSA published by the U.S. Department of Labor.

Construction-Phase

Project cost estimates for Village East Project Areas 1, 2A, 2B, 3, 4 and 5 summarized in the table below total approximately \$440.5 million, including land, professional development, design, brokerage, soft costs and construction costs. Project cost estimates for each project component are detailed in the table on the following page.

The economic impact estimates associated with the construction phase for each Project Area are depicted in the table on page 87.

Village East Project Cost Estimates	Estimated Cost
Project Area 1	\$174,000,000
Project Area 2A	\$13,000,000
Project Area 2B	\$65,550,000
Project Area 3	\$50,250,000
Project Area 4	\$90,000,000
Project Area 5	\$15,000,000
Land Acquisition Costs	\$19,200,000
Professional Development, Design, Brokerage & Soft Costs	\$13,500,000
Total Project Costs	\$440,500,000

Project Area 1 construction costs are estimated at approximately \$174 million. Economic benefits associated with the construction phase area estimated at a total economic output of \$243.6 million, direct and indirect job creation of 1,436 full-time equivalent jobs, and \$80 million in payroll. The State of Kansas is estimated to collect approximately \$3.53 million in personal income taxes relating from the construction payroll.

Project Area 2A construction costs are estimated at approximately \$13 million. Economic benefits associated with the construction phase area estimated at a total economic output of \$18.2 million, direct and indirect job creation of 107 full-time equivalent jobs, and \$6.0 million in payroll. The State of Kansas is estimated to collect approximately \$250,000 in personal income taxes relating from the construction payroll.

Project Area 2B construction costs are estimated at approximately \$65.55 million. Economic benefits associated with the construction phase area estimated at a total economic output of \$91.8 million, direct and indirect job creation of 541 full-time equivalent jobs, and \$30 million in payroll. The State of Kansas is estimated to collect approximately \$1.26 million in personal income taxes relating from the construction payroll.

Project Area 3 construction costs are estimated at approximately \$50.25 million. Economic benefits associated with the construction phase area estimated at a total economic output of \$70.35 million, direct and indirect job creation of 415 full-time equivalent jobs, and \$23.0 million in payroll. The State of Kansas is estimated to collect approximately \$968,000 in personal income taxes relating from the construction payroll.

Project Cost Estimates by Project Component

Project Component	Project Area	Cost
Land - New Project Site	N/A	\$19,200,000
Homefield	1	\$55,000,000
Homefield Outdoor	1	\$15,000,000
Homefield Youth Baseball Park	4	\$15,000,000
Homefield Dormitory	1	\$6,000,000
Sporting Fields, Field Upgrades & Restrooms	4	\$5,000,000
Auto Lot on France Family	2B	\$10,000,000
Auto Lot on Parallel	2B	\$14,000,000
Auto Lot on 98th	2A	\$8,000,000
Luxury RV/Camping Park	5	\$15,000,000
Destination Retailer A	3	\$20,000,000
US Soccer Hotel	2B	\$31,500,000
Pinnacle Indoor Facility & Upgrades	4	\$12,000,000
New Uses on Pinnacle Land	4	\$10,000,000
Parallel Limited-Service Hotel & Upgrades	2B	\$8,000,000
Homefield Limited-Service Hotel	1	\$12,000,000
Homefield Outdoor Limited-Service Hotel	1	\$8,000,000
Retail Lot Next to Freddy's	2B	\$2,050,000
Health Clinic	2A	\$5,000,000
State Avenue Retail	3	\$15,000,000
Retail on LoneStar Lot	4	\$8,000,000
DFA Building #2	3	\$9,000,000
Office on Lot b/w DFA & MOB	3	\$6,250,000
Apartments	1	\$45,000,000
Stadium Upgrades	4	\$40,000,000
Unreimbursed, to-be-utilized Infrastructure	4	\$33,000,000
Professional Development, Design, Brokerage & Soft Costs	N/A	\$13,500,000
TOTAL USES		\$440,500,000

Project Area 4 construction costs are estimated at approximately \$90 million. Economic benefits associated with the construction phase area estimated at a total economic output of \$126 million, direct and indirect job creation of 743 full-time equivalent jobs, and \$41.2 million in payroll. The State of Kansas is estimated to collect approximately \$1.7 million in personal income taxes relating from the construction payroll.

Project Area 5 construction costs are estimated at approximately \$15 million. Economic benefits associated with the construction phase area estimated at a total economic output of \$21 million, direct and indirect job creation of 123 full-time equivalent jobs, and \$6.9 million in payroll. The State of Kansas is estimated to collect approximately \$289,000 in personal income taxes relating from the construction payroll.

As depicted in the table on page 87, build-out of Project Areas 1, 2A, 2B, 3, 4 and 5 is estimated to generate a total economic output of \$571 million, direct and indirect job creation of 3,365 full-time equivalent jobs, \$187 million in payroll, and \$7.9 million in State income tax revenue.

The *Occupational Employment and Wage Estimates May 2018* for the Kansas City MSA published by the U.S. Department of Labor quoted an annual mean wage for all construction related occupations in the Kansas City MSA of \$54,610. The mean annual wages for specific construction related jobs include \$73,140 for first-line supervisors, \$55,330 for carpenters, \$45,060 for construction laborers, \$51,650 for drywall installers, \$60,640 for electricians, \$46,170 for painters, \$64,780 for plumbers, \$52,960 for structural iron and steel works, \$50,250 for roofers.

During 2017 the State of Kansas imposed a three-bracket structure for individual state income taxes (2.9%, 4.9% and 5.2%, respectively for 2017). For tax year 2018 the tax rates increased to 3.1 percent for the bottom bracket for income of less than \$15,000 for singles and \$30,000 for married couples filing jointly. The middle bracket includes incomes of \$15,000 to \$30,000 for singles and \$30,000 to \$60,000 for married couples filing jointly with taxes calculated for singles at \$465 plus 5.25 percent for income over \$15,000 for singles and \$930 plus 5.25 percent for income over \$30,000 for married couples filing jointly. The top bracket at 5.7 percent for income over \$30,000 for singles and \$60,000 for married couples with taxes calculated for singles at \$1,252.50 plus 5.7 percent for income over \$30,000 for singles and \$2,340 plus 5.7 percent for income over \$60,000 for married couples filing jointly. The Kansas withholding tax brackets remained unchanged for tax seasons 2019 and 2020.

Kansas allows itemized deductions and taxpayers can claim the same itemized deductions reported on the Federal return. Standard deductions under the Tax Reform Law are increased to \$5,500 for singles or married filing separately and \$7,500 for married couples filing jointly. This analysis applied a blended standard deduction for single and married couples of \$6,500. Kansas has no personal exemption.

**Construction-Phase Economic Impact Estimates
Village East Project Areas 1, 2A 2B, 3, 4 and 5**

	Project Area 1	Project Area 2A	Project Area 2B	Project Area 3	Project Area 4	Project Area 5	Project Totals
Direct Construction Expenditures	\$174,000,000	\$13,000,000	\$65,550,000	\$50,250,000	\$90,000,000	\$15,000,000	\$407,800,000
Total Economic Impact	\$243,600,000	\$18,200,000	\$91,770,000	\$70,350,000	\$126,000,000	\$21,000,000	\$570,920,000
Job Creation							
Direct	1049	78	395	303	543	90	2,458
Indirect	387	29	146	112	200	33	907
Total	1,436	107	541	415	743	123	3,365
Payroll							
Direct	\$56,771,052	\$4,241,515	\$21,387,026	\$16,395,088	\$29,364,337	\$4,894,056	\$133,053,074
Indirect	\$22,931,254	\$1,713,255	\$8,638,757	\$6,622,388	\$11,860,993	\$1,976,832	\$53,743,479
Total	\$79,702,306	\$5,954,770	\$30,025,783	\$23,017,476	\$41,225,330	\$6,870,888	\$186,796,553
State Income Taxes	\$3,353,903	\$250,579	\$1,263,496	\$968,584	\$1,734,777	\$289,130	\$7,860,469

Operational-Phase

The *Occupational Employment and Wage Estimates May 2018* for the Kansas City MSA published by the U.S. Department of Labor quoted an annual mean wage of \$50,200 for all workers in the Kansas City MSA. Average mean wages for select occupations to be employed within the Project Areas include \$23,690 for food preparation and serving, \$22,810 for cashiers, \$27,990 for retail salespersons, \$48,430 for chefs, \$50,700 for food service managers, \$26,670 for restaurant cooks, \$21,430 for servers, \$41,950 for fitness trainers, \$22,000 for amusement and recreation, \$34,570 for umpires and referees, \$22,400 for hotel desk clerks, and \$22,260 for housekeeping.

Employment levels and payroll estimates for the new automobile dealerships was provided from data by the National Automobile Dealerships Association. Employment levels and payroll for the Homefield Youth Baseball was provided from a comparable baseball complex in Wichita, Kansas.

Operation of Homefield, Homefield Outdoor, two hotels, and apartment community at Project Area 1 is estimated to generate an economic impact of \$40.7 million in total economic output, 299 direct and indirect jobs, \$9.6 million in annual payroll, and \$305,000 in State personal income tax collections.

Operation of two automobile dealerships at Project Area 2A is estimated to generate an economic impact of \$45.2 million in total economic output, 47 direct and indirect jobs, \$2.6 million in annual payroll, and \$109,000 in State personal income tax collections.

Operation of two hotels, two restaurants, two automobile dealerships and a big-box retailer at Project Area 2B is estimated to generate an economic impact of \$109.1 million in total economic output, 426 direct and indirect jobs, \$15.3 million in annual payroll, and \$528,000 in State personal income tax collections.

Operation of two big-box retailers and a strip center at Project Area 3 is estimated to generate an economic impact of \$136.4 million in total economic output, 530 direct and indirect jobs, \$15.4 million in annual payroll, and \$460,000 in State personal income tax collections.

Operation of a baseball complex at Project Area 4 is estimated to generate an economic impact of \$7.0 million in total economic output, 66 direct and indirect jobs, \$2.2 million in annual payroll, and \$74,000 in State personal income tax collections.

Operation of a luxury RV resort at Project Area 5 is estimated to generate an economic impact of \$4.9 million in total economic output, six direct and indirect jobs, \$227,086 in annual payroll, and \$11,000 in State personal income tax collections.

All total, at full operating levels Project Areas 1, 2A, 2B, 3, 4 and 5 are estimated to generate an annual economic output of \$343 million, direct and indirect employment of 1,374 FTE jobs, \$45.3 million in annual payroll, and \$1.5 million in State personal income tax collections. Estimated annual operational-phase economic impact estimates for each Project Area are summarized in the table on page 90.

At build-out and stabilized occupancy, the Project Areas 1, 2A, 2B, 3, 4 and 5 are estimated to attract approximately 2.8 million annual visitors, including approximately 1.2 million visitors from over 100 miles away. Assuming 60 percent of the out-of-town visitors stay overnight, 1.8 guests per room, and an average stay of two nights, total demand for overnight accommodations is estimated at approximately 808,000 annual room nights. At an average annual occupancy rate of 70 percent, the estimated room night demand is enough to support approximately 3,163 hotel rooms. Project Area 2B is planned for two hotels totaling 230 guest rooms. These lodging supply and demand forecasts illustrate the significant impact the Project District will have on the Kansas City area hotel market and the potential to support additional hotel development.

Project Areas 1, 2A, 2B, 3, 4 and 5 are estimated to attract an estimated 1.35 million out-of-state visitors annually supporting total expenditures of approximately \$310 million on lodging, shopping, food and beverage, recreation and entertainment, and transportation.

To conclude, Project Areas 1, 2A, 2B, 3, 4 and 5 will contribute significantly to the state and local economy by generating construction and permanent jobs; attracting out-of-state visitors, spending and lodging demand; strengthening the Kansas City area's status as a tourist destination; and yielding state income tax revenues.

**Operational-Phase Economic Impact Estimates
Village East Project Areas 1, 2A, 2B, 3, 4 and 5**

	Project Area 1	Project Area 2A	Project Area 2B	Project Area 3	Project Area 4	Project Area 5	Project Totals
Total Economic Impact of Operations							
Stabilized Year Sales	\$29,051,800	\$32,282,800	\$77,951,867	\$97,405,960	\$5,000,000	\$3,533,200	\$245,225,627
Total Output	\$40,672,520	\$45,195,920	\$109,132,614	\$136,368,344	\$7,000,000	\$4,946,480	\$343,315,878
Job Creation							
Direct	195	37	281	413	41	4	971
Indirect	104	10	145	117	25	2	403
Total	299	47	426	530	66	6	1,374
Payroll							
Direct	\$5,153,050	\$2,145,455	\$9,012,484	\$10,320,571	\$1,160,570	\$150,000	\$27,942,130
Indirect	\$4,446,321	\$447,714	\$6,268,480	\$5,082,735	\$1,069,325	\$77,086	\$17,391,661
Total	\$9,599,371	\$2,593,169	\$15,280,964	\$15,403,306	\$2,229,895	\$227,086	\$45,333,791
State Income Taxes	\$305,367	\$109,189	\$527,944	\$460,541	\$73,968	\$11,378	\$1,488,387

STAR BOND REVENUE PROJECTIONS

The STAR bond program provides Kansas municipalities the opportunity to issue bonds to finance the development of major commercial entertainment and tourism areas and use sales tax revenue generated by the development to pay off the bonds. STAR bonds possess a 20-year term. An eligible area for the STAR bond program includes a historic theater, major tourism area, major motorsports complex, auto racetrack facility, river walk canal facility, major multi-sport athletic complex or a major commercial entertainment and tourism area.

A new STAR Bond issuance for the Village East Project District will be supportable through sales taxes realized from Project Areas 2B, 3 and 5. Therefore, this section of the study quantifies the supportable bond debt by preparing an amortization schedule using estimated STAR bond sales tax revenue streams generated through maturity of the 20-year term.

STAR Bond Revenues

The STAR Bond Act allows for the pledge of 100 percent of the tax increment revenue received by the city from any local sales and use taxes, including the city's share of any county sales tax, which are collected within the STAR bond project district. The STAR bond financing being sought for the Project District will be repaid by incremental retail sales and lodging taxes.

Taxable retail sales generated by businesses operating in the Project District are subject to a sales tax rate of 9.125 percent consisting of 6.5 percent for the State of Kansas, 1.0 percent for Wyandotte County and 1.625 percent for the City of Kansas City. Accounting for dedicated sales taxes, the effective STAR Bond eligible sales tax rate is 8.434368 percent.

STAR Bond Effective Sales Tax Rate Village East STAR Bond Project District

Taxing Jurisdiction	Tax Rate	% Allocation	STAR Bond Dedicated
State of Kansas	6.500%	100.0000%	6.500000%
Wyandotte County	1.000%	93.4368%	0.934368%
City of Kansas City	1.625%	61.5385%	1.000000%
Total Tax Rate	9.125%		8.434368%

The *Market Impact Study* section of the report estimated annual retail sales revenues at build-out and stabilization of Project Areas 2B, 3 and 5.

Annual retail sales through build-out and stabilization are estimated at approximately \$78 million for Project Area 2B, \$89.8 million for Project Area 3, and \$3.5 million for Project Area 5.

Transient lodging tax revenue is also eligible for STAR Bond capture. Project Area 2B is planned for two hotels totaling 230 guest rooms. The City of Kansas City levies a transient guest tax on

lodging revenues of 8.0 percent, with the State deducting a 0.16 percentage point administrative fee. The effective tax rate for calculating STAR revenue is 7.84 percent on lodging sales. The transient lodging tax revenues generated by the two planned hotels will be eligible for capture.

From 2000 through 2019 the Consumer Price Index (CPI) rose at an average annual rate of 2.165 percent. Through maturity of the STAR bonds retail and lodging sales volumes within the Project District are escalated at a slightly more conservative annual rate of 2.0 percent.

Project Area 2B

Existing businesses operating within Project Area 2B include Freddy's Frozen Custard & Steakburgers and Frontier Justice. Planned uses for Project Area 2B include a retail outparcel, two automobile dealership lots, and two hotels. Retail and lodging sales through build-out and stabilization of Project Area 2B are estimated at approximately \$26.5 million in 2021; \$50.7 million in 2022; \$66.8 million in 2023; and \$78.0 million at stabilization in 2024.

As outlined in the table on page 93, throughout the 20-year term Project Area 2B is forecast to generate total STAR bond revenue of approximately \$157 million.

Project Area 3

Project Area 3 includes a 201,976 square foot Menards store on Lot D1 with planned uses including a destination retailer on Lot F and 15,000 square feet of shop space on Lot G. Gross sales through build-out and stabilization of Project Area 3 are estimated at \$50.1 million in 2021; \$85.0 million in 2022; \$89.7 million in 2023; and \$94.5 million at stabilization in 2024. For the Menards store the STAR Bond capture for State sales tax revenues is 25 percent for half years 2021 and 2022, 75 percent for half year 2022, and 80 percent from 2023 to 2044, and 100 percent for the Wyandotte County and City of Kansas City sales tax collections.

As outlined in the table on page 94, throughout the 20-year term Project Area 3 is forecast to generate total STAR bond revenue of approximately \$147 million.

Project Area 5

Project Area 5 is designed for a luxury RV resort scheduled to open by year-end 2022. Neither a sales tax nor transient lodging tax is collected on rental of RV spaces. Taxable sales through build-out and stabilization are estimated at approximately \$250,000 in 2023.

As outlined in the table on page 95, throughout the 20-year term Project Area 5 is forecast to generate total STAR bond revenue of approximately \$451,000.

Total STAR Bond Revenue

STAR Bond revenues for Project Areas 2B, 3 and 5 are estimated at \$3.2 million in 2021; \$8.9 million in 2022; \$12.7 million in 2023; and \$13.9 million at stabilization in 2024. As outlined in the table on page 96, throughout the 20-year life of Village West Project Areas 2B, 3 and 5 are estimated to generate net STAR Bond revenues totaling approximately \$304 million.

STAR Bond Revenue Estimates Village East Project Area 2B

Retail Sales				STAR Bond Revenue		
Year	Existing Businesses	Planned Retail	Planned Hotels	Retail Sales 8.434368%	Lodging Sales 7.84%	Total STAR Bond Revenue
2021	\$6,513,750	\$20,000,000	\$1,226,400	\$2,236,267	\$96,150	\$2,332,417
2022	\$6,644,025	\$44,027,800	\$2,452,800	\$4,273,848	\$192,300	\$4,466,148
2023	\$6,776,906	\$60,038,650	\$7,632,150	\$5,635,470	\$598,361	\$6,233,830
2024	\$6,912,444	\$71,039,423	\$7,784,793	\$6,574,747	\$610,328	\$7,185,075
2025	\$7,050,692	\$72,460,211	\$7,940,489	\$6,706,242	\$622,534	\$7,328,777
2026	\$7,191,706	\$73,909,416	\$8,099,299	\$6,840,367	\$634,985	\$7,475,352
2027	\$7,335,540	\$75,387,604	\$8,261,285	\$6,977,174	\$647,685	\$7,624,859
2028	\$7,482,251	\$76,895,356	\$8,426,510	\$7,116,718	\$660,638	\$7,777,356
2029	\$7,631,896	\$78,433,263	\$8,595,041	\$7,259,052	\$673,851	\$7,932,903
2030	\$7,784,534	\$80,001,928	\$8,766,941	\$7,404,233	\$687,328	\$8,091,562
2031	\$7,940,225	\$81,601,967	\$8,942,280	\$7,552,318	\$701,075	\$8,253,393
2032	\$8,099,029	\$83,234,006	\$9,121,126	\$7,703,364	\$715,096	\$8,418,461
2033	\$8,261,010	\$84,898,687	\$9,303,548	\$7,857,432	\$729,398	\$8,586,830
2034	\$8,426,230	\$86,596,660	\$9,489,619	\$8,014,580	\$743,986	\$8,758,566
2035	\$8,594,755	\$88,328,593	\$9,679,412	\$8,174,872	\$758,866	\$8,933,738
2036	\$8,766,650	\$90,095,165	\$9,873,000	\$8,338,369	\$774,043	\$9,112,412
2037	\$8,941,983	\$91,897,069	\$10,070,460	\$8,505,137	\$789,524	\$9,294,661
2038	\$9,120,823	\$93,735,010	\$10,271,869	\$8,675,239	\$805,315	\$9,480,554
2039	\$9,303,239	\$95,609,710	\$10,477,306	\$8,848,744	\$821,421	\$9,670,165
2040	\$9,489,304	\$97,521,904	\$10,686,853	\$9,025,719	\$837,849	\$9,863,568
Totals				\$143,719,895	\$13,100,733	\$156,820,627

Source: Canyon Research Southwest, Inc.; September 2020.

STAR Bond Revenue Estimates Village East Project Area 3

Retail Sales					STAR Bond Revenue		
Year	Menards	Planned Retail	Lodging		State 6.5%	County/City 1.9344%	Total STAR Bond Revenue
2021	\$50,090,048		\$0		\$406,982	\$484,471	\$891,453
2022	\$51,091,849	\$33,957,000	\$0		\$2,764,088	\$1,645,185	\$4,409,273
2023	\$52,113,686	\$37,636,140	\$0		\$4,666,991	\$1,736,121	\$6,403,112
2024	\$53,155,960	\$41,328,863	\$0		\$4,913,211	\$1,827,714	\$6,740,925
2025	\$54,219,079	\$42,155,440	\$0		\$5,011,475	\$1,864,269	\$6,875,744
2026	\$55,303,460	\$42,998,549	\$0		\$5,111,704	\$1,901,554	\$7,013,259
2027	\$56,409,530	\$43,858,520	\$0		\$5,213,939	\$1,939,585	\$7,153,524
2028	\$57,537,720	\$44,735,690	\$0		\$5,318,217	\$1,978,377	\$7,296,594
2029	\$58,688,475	\$45,630,404	\$0		\$5,424,582	\$2,017,944	\$7,442,526
2030	\$59,862,244	\$46,543,012	\$0		\$5,533,073	\$2,058,303	\$7,591,377
2031	\$61,059,489	\$47,473,873	\$0		\$5,643,735	\$2,099,469	\$7,743,204
2032	\$62,280,679	\$48,423,350	\$0		\$5,756,609	\$2,141,459	\$7,898,068
2033	\$63,526,292	\$49,391,817	\$0		\$5,871,742	\$2,184,288	\$8,056,030
2034	\$64,796,818	\$50,379,653	\$0		\$5,989,177	\$2,227,974	\$8,217,150
2035	\$66,092,755	\$51,387,246	\$0		\$6,108,960	\$2,272,533	\$8,381,493
2036	\$67,414,610	\$52,414,991	\$0		\$6,231,139	\$2,317,984	\$8,549,123
2037	\$68,762,902	\$53,463,291	\$0		\$6,355,762	\$2,364,343	\$8,720,106
2038	\$70,138,160	\$54,532,557	\$0		\$6,482,877	\$2,411,630	\$8,894,508
2039	\$71,540,923	\$55,623,208	\$0		\$6,612,535	\$2,459,863	\$9,072,398
2040	\$72,971,742	\$56,735,672	\$0		\$6,744,786	\$2,509,060	\$9,253,846
Totals			\$0		\$106,161,583	\$40,442,127	\$146,603,710

Source: Canyon Research Southwest, Inc.; September 2020.

STAR Bond Revenue Estimates Village East Project Area 5

Retail Sales				STAR Bond Revenue		
Year	Retail Sales	Lodging Sales		Retail Sales 8.434368%	Lodging Sales 7.84%	Total STAR Bond Revenue
2021	\$0	\$0		\$0	\$0	\$0
2022	\$0	\$0		\$0	\$0	\$0
2023	\$250,000	\$0		\$21,086	\$0	\$21,086
2024	\$255,000	\$0		\$21,508	\$0	\$21,508
2025	\$260,100	\$0		\$21,938	\$0	\$21,938
2026	\$265,302	\$0		\$22,377	\$0	\$22,377
2027	\$270,608	\$0		\$22,824	\$0	\$22,824
2028	\$276,020	\$0		\$23,281	\$0	\$23,281
2029	\$281,541	\$0		\$23,746	\$0	\$23,746
2030	\$287,171	\$0		\$24,221	\$0	\$24,221
2031	\$292,915	\$0		\$24,706	\$0	\$24,706
2032	\$298,773	\$0		\$25,200	\$0	\$25,200
2033	\$304,749	\$0		\$25,704	\$0	\$25,704
2034	\$310,844	\$0		\$26,218	\$0	\$26,218
2035	\$317,060	\$0		\$26,742	\$0	\$26,742
2036	\$323,402	\$0		\$27,277	\$0	\$27,277
2037	\$329,870	\$0		\$27,822	\$0	\$27,822
2038	\$336,467	\$0		\$28,379	\$0	\$28,379
2039	\$343,196	\$0		\$28,946	\$0	\$28,946
2040	\$350,060	\$0		\$29,525	\$0	\$29,525
Totals				\$451,498	\$0	\$451,498

Source: Canyon Research Southwest, Inc.; September 2020.

STAR Bond Revenue Estimates
Village East Project Areas 2B, 3 and 5

STAR Bond Revenue				
Year	Project Area 2	Project Area 3	Project Area 5	Total STAR Bond Revenue
2021	\$2,332,417	\$891,453	\$0	\$3,223,870
2022	\$4,466,148	\$4,409,273	\$0	\$8,875,421
2023	\$6,233,830	\$6,403,112	\$21,086	\$12,658,028
2024	\$7,185,075	\$6,740,925	\$21,508	\$13,947,508
2025	\$7,328,777	\$6,875,744	\$21,938	\$14,226,458
2026	\$7,475,352	\$7,013,258	\$22,377	\$14,510,987
2027	\$7,624,859	\$7,153,524	\$22,824	\$14,801,207
2028	\$7,777,356	\$7,296,594	\$23,281	\$15,097,231
2029	\$7,932,903	\$7,442,526	\$23,746	\$15,399,175
2030	\$8,091,561	\$7,591,376	\$24,221	\$15,707,159
2031	\$8,253,393	\$7,743,204	\$24,705	\$16,021,302
2032	\$8,418,461	\$7,898,068	\$25,199	\$16,341,728
2033	\$8,586,830	\$8,056,029	\$25,703	\$16,668,563
2034	\$8,758,566	\$8,217,150	\$26,218	\$17,001,934
2035	\$8,933,738	\$8,381,493	\$26,742	\$17,341,972
2036	\$9,112,412	\$8,549,123	\$27,277	\$17,688,812
2037	\$9,294,661	\$8,720,106	\$27,822	\$18,042,589
2038	\$9,480,554	\$8,894,508	\$28,379	\$18,403,441
2039	\$9,670,165	\$9,072,398	\$28,946	\$18,771,509
2040	\$9,863,568	\$9,253,846	\$29,525	\$19,146,939
Totals	\$156,820,626	\$146,603,710	\$451,498	\$303,875,834

Source: Canyon Research Southwest, Inc.; September 2020.

Supportable Bond Debt Estimates

The STAR Bond funding capacity of the Project District was quantified through calculating the net present value of the annual Sales Tax Special Obligation Bond (“STAR”) revenues throughout the maturity of the district. This report assumed that all STAR bond revenue would be used to pay bond debt. The net present value was calculated using an annual sales growth rate of 2.0 percent, debt service reserve and bond issuance costs of 12.0 percent, debt coverage ratio of 1.25 and a discount (“yield”) rate of 5.0 percent.

Of the Project District’s estimated approximately \$440.5 million in development costs that are set forth in the table below, approximately \$130 million are proposed to be used to pay for STAR Bond eligible costs with Sales Tax Special Obligation Bond revenues generated by Project Areas 2B, 3, and 5.

Village East Project Cost Estimates	Estimated Cost
Project Area 1	\$174,000,000
Project Area 2A	\$13,000,000
Project Area 2B	\$65,550,000
Project Area 3	\$50,250,000
Project Area 4	\$90,000,000
Project Area 5	\$15,000,000
Land Acquisition Costs	\$19,200,000
Professional Development, Design, Brokerage & Soft Costs	\$13,500,000
Total Project Costs	\$440,500,000

As outlined by the table on page 98, throughout the statutory 20-year STAR bond maturity period the gross Sales Tax Special Obligation Bond revenues generated by Project Areas 2B, 3 and 5 are estimated at \$304 million, yielding net present value proceeds of \$150 million. Accounting for bond issuance costs and reserve fund allocation, net proceeds of approximately \$132 million are available to service bond debt.

As outlined in the tables on pages 99 to 101, of the total net STAR bond net proceeds after debt service coverage, issuance costs, and reserve fund allocation, funds available for debt service are estimated at \$68.1 million are attributed to Project Area 2B, \$63.5 million to Project Area 3, and \$192,000 to Project Area 5.

Therefore, the STAR Bond revenues forecast to be generated by Project Areas 2B, 3 and 5 are enough to cover the anticipated debt service obligations to cover the proposed STAR bond eligible costs.

Supportable STAR Bond Debt Estimates Village East Project Areas 2B, 3 and 5

Year	PA 2B	PA 3	PA 5	Total Gross STAR Bond Revenues	Present Value 5.0%	Net Present Value	Less: Debt Coverage 1.25	Net STAR Bond Proceeds
2021	\$2,332,417	\$891,453	\$0	\$3,223,870	1.000000	\$3,223,870	\$644,774	\$2,579,096
2022	\$4,466,148	\$4,409,273	\$0	\$8,875,421	0.952381	\$8,452,782	\$1,690,556	\$6,762,226
2023	\$6,233,830	\$6,403,112	\$21,086	\$12,658,028	0.907029	\$11,481,198	\$2,296,240	\$9,184,959
2024	\$7,185,075	\$6,740,925	\$21,508	\$13,947,508	0.863838	\$12,048,387	\$2,409,677	\$9,638,710
2025	\$7,328,777	\$6,875,744	\$21,938	\$14,226,458	0.822702	\$11,704,136	\$2,340,827	\$9,363,308
2026	\$7,475,352	\$7,013,258	\$22,377	\$14,510,987	0.783526	\$11,369,736	\$2,273,947	\$9,095,789
2027	\$7,624,859	\$7,153,524	\$22,824	\$14,801,207	0.746215	\$11,044,883	\$2,208,977	\$8,835,906
2028	\$7,777,356	\$7,296,594	\$23,281	\$15,097,231	0.710681	\$10,729,315	\$2,145,863	\$8,583,452
2029	\$7,932,903	\$7,442,526	\$23,746	\$15,399,175	0.676839	\$10,422,762	\$2,084,552	\$8,338,210
2030	\$8,091,561	\$7,591,376	\$24,221	\$15,707,159	0.644609	\$10,124,976	\$2,024,995	\$8,099,981
2031	\$8,253,393	\$7,743,204	\$24,705	\$16,021,302	0.613913	\$9,835,686	\$1,967,137	\$7,868,548
2032	\$8,418,461	\$7,898,068	\$25,199	\$16,341,728	0.584679	\$9,554,665	\$1,910,933	\$7,643,732
2033	\$8,586,830	\$8,056,029	\$25,703	\$16,668,563	0.556837	\$9,281,672	\$1,856,334	\$7,425,338
2034	\$8,758,566	\$8,217,150	\$26,218	\$17,001,934	0.530321	\$9,016,483	\$1,803,297	\$7,213,186
2035	\$8,933,738	\$8,381,493	\$26,742	\$17,341,972	0.505068	\$8,758,875	\$1,751,775	\$7,007,100
2036	\$9,112,412	\$8,549,123	\$27,277	\$17,688,812	0.481017	\$8,508,619	\$1,701,724	\$6,806,895
2037	\$9,294,661	\$8,720,105	\$27,822	\$18,042,588	0.458112	\$8,265,526	\$1,653,105	\$6,612,421
2038	\$9,480,554	\$8,894,507	\$28,379	\$18,403,440	0.436297	\$8,029,366	\$1,605,873	\$6,423,493
2039	\$9,670,165	\$9,072,398	\$28,946	\$18,771,509	0.415521	\$7,799,956	\$1,559,991	\$6,239,965
2040	\$9,863,568	\$9,253,845	\$29,525	\$19,146,939	0.395734	\$7,577,095	\$1,515,419	\$6,061,676
Total				\$303,875,831		\$187,229,989	\$37,445,998	\$149,783,991
Less: Bond Issuance Costs (12%)								-\$17,974,079
STAR Bond Proceeds Available for Debt Service								\$131,809,912

Source: Canyon Research Southwest, Inc.; September 2020.

**Supportable STAR Bond Debt Estimates
Village East Project Area 2B**

Year	Gross STAR Bond Revenue	Present Value 5.0%	Net Present Value	Less: Debt Coverage 1.25	Net STAR Bond Proceeds
2021	\$2,332,417	1.000000	\$2,332,417	\$466,483	\$1,865,934
2022	\$4,466,148	0.952381	\$4,253,474	\$850,695	\$3,402,779
2023	\$6,233,830	0.907029	\$5,654,265	\$1,130,853	\$4,523,412
2024	\$7,185,075	0.863838	\$6,206,741	\$1,241,348	\$4,965,393
2025	\$7,328,777	0.822702	\$6,029,399	\$1,205,880	\$4,823,519
2026	\$7,475,352	0.783526	\$5,857,133	\$1,171,427	\$4,685,706
2027	\$7,624,859	0.746215	\$5,689,784	\$1,137,957	\$4,551,827
2028	\$7,777,356	0.710681	\$5,527,219	\$1,105,444	\$4,421,775
2029	\$7,932,903	0.676839	\$5,369,298	\$1,073,860	\$4,295,439
2030	\$8,091,562	0.644609	\$5,215,893	\$1,043,179	\$4,172,715
2031	\$8,253,393	0.613913	\$5,066,865	\$1,013,373	\$4,053,492
2032	\$8,418,461	0.584679	\$4,922,097	\$984,419	\$3,937,678
2033	\$8,586,830	0.556837	\$4,781,465	\$956,293	\$3,825,172
2034	\$8,758,566	0.530321	\$4,644,852	\$928,970	\$3,715,881
2035	\$8,933,738	0.505068	\$4,512,145	\$902,429	\$3,609,716
2036	\$9,112,412	0.481017	\$4,383,225	\$876,645	\$3,506,580
2037	\$9,294,661	0.458112	\$4,257,996	\$851,599	\$3,406,396
2038	\$9,480,554	0.436297	\$4,136,337	\$827,267	\$3,309,070
2039	\$9,670,165	0.415521	\$4,018,157	\$803,631	\$3,214,525
2040	\$9,863,568	0.395734	\$3,903,349	\$780,670	\$3,122,679
Total	\$156,820,627		\$96,762,112	\$19,352,422	\$77,409,690
Less: Bond Issuance Costs (12%)					-\$9,289,163
STAR Bond Proceeds Available for Debt Service					\$68,120,527

Source: Canyon Research Southwest, Inc.; September 2020.

Supportable STAR Bond Debt Estimates Village East Project Area 3

Year	Gross STAR Bond Revenue	Present Value 5.0%	Net Present Value	Less: Debt Coverage 1.25	Net STAR Bond Proceeds
2021	\$891,453	1.000000	\$891,453	\$178,291	\$713,162
2022	\$4,409,273	0.952381	\$4,199,307	\$839,861	\$3,359,446
2023	\$6,403,112	0.907029	\$5,807,808	\$1,161,562	\$4,646,246
2024	\$6,740,925	0.863838	\$5,823,067	\$1,164,613	\$4,658,454
2025	\$6,875,744	0.822702	\$5,656,688	\$1,131,338	\$4,525,350
2026	\$7,013,259	0.783526	\$5,495,070	\$1,099,014	\$4,396,056
2027	\$7,153,524	0.746215	\$5,338,067	\$1,067,613	\$4,270,453
2028	\$7,296,594	0.710681	\$5,185,551	\$1,037,110	\$4,148,441
2029	\$7,442,526	0.676839	\$5,037,392	\$1,007,478	\$4,029,914
2030	\$7,591,377	0.644609	\$4,893,470	\$978,694	\$3,914,776
2031	\$7,743,204	0.613913	\$4,753,654	\$950,731	\$3,802,923
2032	\$7,898,068	0.584679	\$4,617,835	\$923,567	\$3,694,268
2033	\$8,056,030	0.556837	\$4,485,895	\$897,179	\$3,588,716
2034	\$8,217,150	0.530321	\$4,357,727	\$871,545	\$3,486,182
2035	\$8,381,493	0.505068	\$4,233,224	\$846,645	\$3,386,579
2036	\$8,549,123	0.481017	\$4,112,274	\$822,455	\$3,289,819
2037	\$8,720,106	0.458112	\$3,994,785	\$798,957	\$3,195,828
2038	\$8,894,508	0.436297	\$3,880,647	\$776,129	\$3,104,518
2039	\$9,072,398	0.415521	\$3,769,772	\$753,954	\$3,015,817
2040	\$9,253,846	0.395734	\$3,662,061	\$732,412	\$2,929,649
Total	\$146,603,710		\$90,195,747	\$18,039,149	\$72,156,597
Less: Bond Issuance Costs (12%)					-\$8,658,792
STAR Bond Proceeds Available for Debt Service					\$63,497,806

Source: Canyon Research Southwest, Inc.; September 2020.

Supportable STAR Bond Debt Estimates Village East Project Area 5

Year	Gross STAR Bond Revenue	Present Value 5.0%	Net Present Value	Less: Debt Coverage 1.25	Net STAR Bond Proceeds
2021	\$0	1.000000	\$0	\$0	\$0
2022	\$0	0.952381	\$0	\$0	\$0
2023	\$21,086	0.907029	\$19,126	\$3,825	\$15,300
2024	\$21,508	0.863838	\$18,579	\$3,716	\$14,863
2025	\$21,938	0.822702	\$18,048	\$3,610	\$14,439
2026	\$22,377	0.783526	\$17,533	\$3,507	\$14,026
2027	\$22,824	0.746215	\$17,032	\$3,406	\$13,625
2028	\$23,281	0.710681	\$16,545	\$3,309	\$13,236
2029	\$23,746	0.676839	\$16,072	\$3,214	\$12,858
2030	\$24,221	0.644609	\$15,613	\$3,123	\$12,491
2031	\$24,706	0.613913	\$15,167	\$3,033	\$12,134
2032	\$25,200	0.584679	\$14,734	\$2,947	\$11,787
2033	\$25,704	0.556837	\$14,313	\$2,863	\$11,450
2034	\$26,218	0.530321	\$13,904	\$2,781	\$11,123
2035	\$26,742	0.505068	\$13,507	\$2,701	\$10,805
2036	\$27,277	0.481017	\$13,121	\$2,624	\$10,497
2037	\$27,822	0.458112	\$12,746	\$2,549	\$10,197
2038	\$28,379	0.436297	\$12,382	\$2,476	\$9,905
2039	\$28,946	0.415521	\$12,028	\$2,406	\$9,622
2040	\$29,525	0.395734	\$11,684	\$2,337	\$9,347
Total	\$451,498		\$272,132	\$54,426	\$217,705
Less: Bond Issuance Costs (12%)					-\$26,125
STAR Bond Proceeds Available for Debt Service					\$191,581

Source: Canyon Research Southwest, Inc.; September 2020.

ADDENDA

EXHIBIT A

Canyon Research Southwest, Inc., Client Roster

Canyon Research Southwest, Inc. Client List

Canyon Research Southwest, Inc. has provided real estate consulting services for several leading organizations including:

American Furniture Warehouse (Englewood, CO)
Arizona State Land Department
Bain & Company, Inc. (Boston, Massachusetts)
Bashas' Markets
Bayer Properties (Birmingham, Alabama)
Belz-Burrow (Jonesboro, Arkansas)
Bridgeview Bank Group
Browning-Ferris Industries
Burch & Cracchiolo PA
Cameron Group (Syracuse, New York)
Carrow Real Estate Services (Albany, New York)
Cass County, Missouri
Cavan Real Estate Investments
D.J. Christie, Inc. (Overland Park, Kansas)
Church of Jesus Christ of Latter-Day Saints
City of Belton, Missouri
City of Dodge, Kansas
City of Fenton, Missouri
City of Glendale Economic Development Department
City of Independence, Missouri
City of Lee's Summit, Missouri
City of Liberty, Missouri
City of Osage Beach, Missouri
City of Mesa Economic Development Department
City of Mesa Real Estate Services
City of Norman, Oklahoma
City of Overland Park, Kansas
City of Phoenix Economic Development Department
City of Phoenix Real Estate Department
City of St. Charles, Missouri
City of Tucson Community Services Department
City of Warsaw, Missouri
City of Wichita, Kansas
DeRito Partners Development, Inc.
Dial Realty (Omaha, Nebraska and Overland Park, Kansas)
DMB Associates
DMJM Arizona Inc.
EDAW, Inc. (Denver, Colorado)
W.M. Grace Development
Greystone Group (Newport Beach, California)
Hanford/Healy Advisory Company
Heritage Bank (Louisville, Colorado)
Highwoods Properties (Kansas City, MO)

Holiday Hospitality Corporation (Atlanta, Georgia)
Jorden & Bischoff, PLC
JPI Development
Kaiser Permanente (Oakland, California)
Kessinger Hunter (Overland Park, Kansas)
Landmark Organization (Austin, Texas)
Lawrence Group (St. Louis, MO)
Lee's Summit Economic Development Council (Lee's Summit, Missouri)
Lewis and Roca
Lowe's Companies, Inc. (West Bloomfield, MI)
Lund Cadillac
Marriott International, Inc. (Washington, D.C.)
MCO Properties
Meritage Homes
Metropolitan Housing Corporation (Tucson, Arizona)
Monterey Homes
Mountain Funding (Charlotte, North Carolina)
Navajo Nation Division of Economic Development
Opus Northwest Corporation
Opus West Corporation
Pederson Group, Inc.
Phelps Dodge Corporation
Piper Jaffray (Kansas City, Missouri)
Pivotal Group
Pulte Home Corporation
Pulte Homes of Greater Kansas City
Pyramid Development (St. Louis, Missouri)
Ralph J. Brekan & Company
RED Development (Kansas City, Missouri)
R.H. Johnson & Company (Kansas City, Missouri)
Richmond American Homes
River Run Development (Boise, Idaho)
Royal Properties (Champaign, Illinois)
Salt River Project
Steiner + Associates, Inc. (Columbus, Ohio)
Summit Development Group (St. Louis, Missouri)
SWD Holdings (San Francisco, California)
The Innova Group Tucson (Tucson, Arizona)
The University of Arizona Department of Economic Development (Tucson, Arizona)
The University of Arizona Medical Center (Tucson, Arizona)
Trammell Crow Residential
Union Homes (Salt Lake City, Utah)
Unified Government of Wyandotte County and City of Kansas City, Kansas
Wal-Mart, Inc. (Bentonville, Arkansas)
Waste Management
Wells Fargo Bank NA
Widewaters (Syracuse, New York)
Wolfswinkel Group

EXHIBIT B

Canyon Research Southwest, Inc.
List of Public Financing Projects

Canyon Research Southwest, Inc. has performed feasibility studies for TIF, TDD and STAR Bond redevelopment areas throughout the United States, a sample of which is listed below:

Tax Increment Financing

- 718,406 square foot SummitWoods Crossing in Lee's Summit, Missouri
- 457,250 square foot Antioch Center in Kansas City, Missouri
- 579,980 square foot Blue Ridge Mall Redevelopment in Kansas City, Missouri
- 724,333 square foot Gravois Bluffs East & West in Fenton, Missouri
- 519,295 square foot Prewitt Point in Osage Beach, Missouri
- 1,073,743 square foot Branson Hills Shopping Center in Branson, Missouri
- 398,100 square foot Belton Town Centre in Belton, Missouri
- 106-acre Tuscany Village mixed-use development in St. Joseph, Missouri
- 675,960 square foot Shoppes at North Village in St. Joseph, Missouri
- 29th Street & Highway 69 Bypass TIF District in Pittsburg, Kansas
- 230,860 square foot Venture Shopping Center in Roeland Park, Kansas
- 175,072 square foot North Broadway in Pittsburg, Kansas
- 89,850 square foot Maryville Town Center in Maryville, Missouri
- 119,390 square foot Harrisonville Center in Harrisonville, Missouri
- 435-acre West 370 TIF District in St. Charles, Missouri
- 115,904 South U.S. 65 TIF in Chillicothe, Missouri
- Briarcliff West RPA 9, 22 and 36 in Kansas City, Missouri

STAR Bonds

- The Legends at Village West in Kansas City, Kansas
- Kansas City Tourism District in Kansas City, Kansas
- Prairiefire at Lionsgate in Overland Park, Kansas
- Kansas University Medical Center in Kansas City, Kansas
- Brookridge STAR Bond District in Overland Park, Kansas
- BluHawk STAR Bond District in Overland Park, Kansas
- Overland Park Sports Arena and Entertainment District in Overland Park, Kansas
- Village East STAR Bond District in Kansas City, Kansas
- Olathe 151st Street District in Olathe, Kansas
- The Gateway in Mission, Kansas
- East Bank Redevelopment District in downtown Wichita
- K-96 and Greenwich Project District in Wichita, Kansas
- Caban Marketplace in Bel Aire, Kansas
- Olympic Park in Goddard, Kansas
- Chisholm Crossing in Wichita, Kansas
- Downtown Manhattan, Kansas Redevelopment Area
- Dodge City STAR Bond District in Dodge City, Kansas
- Sports of the World STAR Bond District in Garden City, Kansas
- Downtown Salina, Kansas

EXHIBIT C

Resume of Eric S. Lander, Principal
Canyon Research Southwest, Inc.

EDUCATION

Mr. Lander received a B.S. in Marketing from the Arizona State University College of Business Administration, received honors status for his superior cumulative grade point average. During this time, he was an active member of the Marketing Club and National AMA as well as a participant in several research projects involving both local and national firms. Mr. Lander has also received a Master's in Real Estate Development and Investment from New York University, graduating with honors.

BUSINESS EXPERIENCE

Canyon Research Southwest, Inc.

President (October 1984 to Present)

Established Canyon Research Southwest, Inc. as a multi-disciplined real estate consulting firm designed to provide comprehensive research and analysis to the development, financial, investment, and municipal communities. Responsibilities include direct marketing, project management, staffing, and client relations. The firm has performed in excess of 400 major consulting assignments with over 75 local and national clients. Fields of expertise include market and feasibility analysis of large-scale master planned communities, freeway oriented mixed-use projects, retail centers, office complexes, business parks, and hotels. Additional services include fiscal impact studies, property valuation, and development plan analysis.

Mountain West Research

Associate (December 1988 to January 1990)

Senior Consultant (October 1983 to October 1984)

Mr. Lander assisted in managing the Commercial Real Estate Services Division of Mountain West, Arizona's largest real estate and economic development consulting firm. Responsibilities included direct marketing, personnel management, client relations, and consulting on large-scale commercial, office, industrial, and hotel projects. Also contributed to several real estate publications and assisted in the management and marketing of the firm's commercial, office, and industrial (COI) data base.

Iloff, Thorn & Company

Marketing Assistant (January 1982 to December 1983)

Joined Iloff, Thorn & Company during its infancy and became solely responsible for providing in-house marketing support services to its commercial real estate brokers. These services included demographic research, office/industrial/retail market studies, raw land sales packages, site selection analysis, client relations, and property research. Major accomplishments included establishing and implementing office and industrial absorption studies, devised central office market and available raw land files, and organized the development of an industrial/retail map. Also, during this time, Mr. Lander obtained a real estate sales license and became involved in commercial brokerage activities.

RANGE OF EXPERIENCE

In 1987, Mr. Lander, in cooperation with the Drachman Institute of Regional Land Planning, published a working paper titled "Land Development as Value Added in the Development Process and Appropriate Criteria to Rank Sites for Selection of Master Planned Satellite Communities." Since the publication of this working paper, Mr. Lander has conducted numerous market feasibility studies on existing and proposed, large-scale, master planned communities in the Southwestern United States, totaling over 80,000 acres. The working paper was also evaluated and utilized by such prestigious universities as Harvard, M.I.T. and the University of North Carolina as part of their master's program in Real Estate, City and Regional Planning, and Business.

Mr. Lander is an instructor with the Commercial Real Estate Institute, teaching classes in Market Analysis, Commercial Property Valuation and Land Valuation.

Developed a model designed to evaluate and rank the development potential of freeway interchanges. The methodology for ranking freeway properties is based on a list of 25 criteria which provide a framework to efficiently compare the strengths and weaknesses of various freeway sites. Seven (7) criteria have been established which apply to metropolitan area economic base and real estate market, five (5) criteria evaluate the region influenced by the presence of the freeway in question, and thirteen (13) interchange and site-specific criteria are aimed at determining future real estate development opportunities. This model has been utilized in evaluating freeway-oriented, mixed-use projects anchored by regional malls, business parks, office complexes, and hotels.

Mr. Lander has provided consulting services on downtown redevelopment and historic preservation efforts. Recent examples include a heritage tourism study for the Erie Canal terminus in Buffalo, New York; evaluation of potential office, retail, hotel and arena development in the downtown areas of Glendale and Mesa, Arizona; retail market evaluation and redevelopment plan for downtown Warsaw, Missouri; a downtown master plan for downtown Lee's Summit, Missouri; and a redevelopment plan for the 24 Highway Corridor in Independence, Missouri.

Mr. Lander has conducted *TIF and TDD Revenue Projections* for a variety of large-scale retail projects in Missouri and Kansas. Tax Increment Financing and Transportation Development Districts are government-backed funding mechanisms designed to finance project-specific public infrastructure improvement. Funding is provided via the issue and sale of bonds. In the case of Tax Increment Financing the bonds are repaid with incremental increases in property tax and sales tax revenue generated by the designated redevelopment area. Transportation Development Districts involve the levy of an additional sales tax on businesses operating within the redevelopment area.

Mr. Lander has conducted *STAR Bond Feasibility and Market Studies* on several proposed developments in Kansas, including the Kansas City Tourism District, Legends at Village West, Kansas City Research & Medical Campus, and Rosedale Station Shopping Center. The *Market Study* evaluates the market positioning, market demand, short-term development potential, and economic impact for the proposed Redevelopment District. Meanwhile, the *Feasibility Study* provides a STAR Bond revenue vs. costs comparison to determine the ability of the Redevelopment District to cover debt service for the projected STAR Bond obligations throughout the bond maturity period.