



Economic Development and Finance
Standing Committee Meeting Agenda
Monday, June 7, 2021
Immediately upon adjournment of earlier committee

Location: Remotely

You are invited to a Zoom webinar.

When: June 7, 2021 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://us02web.zoom.us/j/89184351329?pwd=VnZJZEVxdTY5Zmt2dWloYmhPcWdrQT09>

Passcode: 692256

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Webinar ID: 891 8435 1329

International numbers available: <https://us02web.zoom.us/j/89184351329?pwd=VnZJZEVxdTY5Zmt2dWloYmhPcWdrQT09>

<u>Name</u>	<u>Absent</u>
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 June 7, 2021 Agenda

III. Approval of standing committee minutes (no minutes available)

IV. Committee Agenda

Item No. 1 - ORDINANCE: APPROVING THE SECOND EXPANSION AND AMENDMENT TO THE STAR BOND DISTRICT PLAN FOR THE VILLAGE EAST STAR BOND DISTRICT

Synopsis: An ordinance approving the Village East 2021 Expanded STAR Bond District and Second Amended STAR Bond District Plan, submitted by Kathleen VonAchen, Chief Financial Officer; and Patrick Waters, Deputy Chief Legal Counsel.

It is requested that this item be fast tracked to the June 10, 2021 full commission meeting.

Tracking #: 21815

Item No. 2 - ORDINANCE: APPROVING THE FIRST AMENDED AND RESTATED

PROJECT PLANS FOR PROJECT AREAS 2B, 3 AND 5 WITHIN THE VILLAGE EAST STAR BOND DISTRICT

Synopsis: An ordinance approving the Village East First Amended and Restated STAR Bond Project Plan for Project Areas 2B, 3 and 5, submitted by Kathleen VonAchen, Chief Financial Officer; and Patrick Waters, Deputy Chief Legal Counsel.

Links for project plans:

"Amended and Restated Project Plan - Project Area 5 (Village East).pdf" at:

<https://documentcloud.adobe.com/link/track?uri=urn:aaid:scds:US:d8506b32-5e2b-498d-9d2c-a8360d943eef>

"Amended and Restated Project Plan - Project Area 3 (Village East).pdf" at:

<https://documentcloud.adobe.com/link/track?uri=urn:aaid:scds:US:f9700e42-dfc7-4b22-aaca-94165787490e>

"Amended and Restated Project Plan - Project Area 2B (Village East).pdf" at:

<https://documentcloud.adobe.com/link/track?uri=urn:aaid:scds:US:970f810d-281a-4cae-aa6a-3c8e2a2c64ab>

Tracking #: 21816

Item No. 3 - RESOLUTION: SUPPLEMENTAL INDENTURE WITH REGARD TO INDUSTRIAL REVENUE BONDS (DAIRY FARMERS OF AMERICA PROJECT)

Synopsis: A resolution authorizing the execution of a Supplemental Indenture with regard to Industrial Revenue Bonds, Series 2017A (Dairy Farmers of America Project), submitted by Patrick Waters, Deputy Chief Legal Counsel. The original trust indenture was approved December 1, 2017.

Tracking #: 21874

Item No. 4 - REPORT: FIRST QUARTER 2021 BUDGET TO ACTUALS

Synopsis: First Quarter 2021 Budget To Actuals Report, submitted By Kathleen VonAchen, Chief Financial Officer; and Reginald Lindsey, Budget Manager.

For information only.

Tracking #: 21872

V. Public Agenda

VI. Adjourn



Staff Request for Commission Action

Tracking No. 21815

Full Commission Meeting Date: Fast track to 6/10/21

Committee: Economic Development & Finance

Date of Standing Committee Action: 6/7/21

(If none, please explain):

Publication Required: Yes 6/17/2021

<u>Date:</u> 5/8/2021	<u>Contact Name:</u> Patrick Waters, Alyse Villarreal, Katherine Carttar, Stephanie Moore, Selena Cano	<u>Contact Phone:</u> x5079, x5273, x5176, x5743, 5735	<u>Contact Email:</u> patrickwaters@wycokck.org, avillarreal@wycokck.org, kcarttar@wycokck.org, smmoore@wycokck.org, scano@wycokck.org	<u>Department/Division:</u> Finance
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Item Description:

Consider an ordinance to approve the expanded the Village East STAR Bond District presented by Kathleen VonAchen, Chief Financial Officer, and Patrick Waters, Deputy Chief Legal Counsel.

Action Requested:

Approve and fast track to the 6/10/21 full commission meeting

Budget Impact: (if applicable)

Amount:

Source:

Included In Budget:

Other (explain):

Attachments List:

Ordinance 2021 Expanded STAR Bond District and 2nd A&R District Plan, Filed Stamped # 78138397 v 1 (Second Amended and Restated STAR Bond District Plan (May 2021))-c (1), # 78081489 v 7 (Homefield STAR Bond Feasibility Study (May 2021))
FINAL

(Published in *The Wyandotte Echo* on June 17, 2021)

ORDINANCE NO. O- -21

AN ORDINANCE APPROVING A SECOND EXPANSION OF AND AMENDMENT TO THE STAR BOND PROJECT DISTRICT PLAN FOR THE STAR BOND DISTRICT COMMONLY KNOWN AS VILLAGE EAST IN THE CITY OF KANSAS CITY, KANSAS.

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 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 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, an Amended and Restated STAR Bond District Plan dated July 8, 2014 (the “Amended STAR Bond District Plan”) was filed with the Clerk, which amended STAR Bond District Plan proposed expanding the Original District to add additional property (the “Expanded STAR Bond District”) and divided the Expanded STAR Bond District into five (5) project areas; 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, 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 such ordinance was published on September 4, 2014; and

WHEREAS, a First Amendment to 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 proposed dividing Project Area 2 into Project Area 2A and Project Area 2B; 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, 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 such ordinance was published on August 20, 2015; and

WHEREAS, a Second Amended and Restated STAR Bond District Plan dated May 20, 2021 (the “Second Amended STAR Bond District Plan”) was filed with the Unified Government Clerk on May 20, 2021, which Second Amended STAR Bond District Plan proposes: (a) expanding the Expanded District to add additional property (the “2021 Expanded STAR Bond District”) and that such additional property be included in Project Area 5 and (b) providing for the proposed uses within each of the six project areas within the 2021 Expanded STAR Bond District; and

WHEREAS, in accordance with the Act as a substantial change, on June 10, 2021, the governing body of the Unified Government held a public hearing to consider adoption of the Second Amended STAR Bond District Plan, after proper notice of such public hearing in accordance with this Act; and

WHEREAS, the governing body of the Unified Government desires to approve the 2021 Expanded STAR Bond District, and to adopt the Second Amended STAR Bond District Plan.

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

Section 1. 2021 Expanded STAR Bond District and Second Amended STAR Bond District Plan. The Unified Government approves the 2021 Expanded STAR Bond District and Second Amended STAR Bond District Plan, all pursuant to the Act. The Unified Government hereby finds that the 2021 Expanded STAR Bond District is a STAR bond project as defined in the Act.

Section 2. 2021 Expanded STAR Bond District. A map and legal description of the 2021 Expanded STAR Bond District with six project areas is attached hereto as *Exhibits A and B, respectively*, which are incorporated herein by reference, and are hereby approved.

Section 3. Second Amended STAR Bond District Plan. The proposed Second Amended STAR Bond District Plan is 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.

The Second Amended STAR Bond District Plan proposes 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.

Section 4. Notice. The Unified Government Clerk shall transmit copies of the adopted Ordinance, a description of the land within the 2021 Expanded STAR Bond District, and a map or plat indicating the boundaries of the 2021 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 5. 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 10. Effective Date. This Ordinance shall take effect and be in full force after its adoption by the Unified Government, approval by the Mayor/CEO and publication once in the official newspaper of the Unified Government.

PASSED by the Governing Body of the Unified Government on June 10, 2021 and **APPROVED AND SIGNED** by the Mayor/CEO.

Mayor/CEO

(Seal)

ATTEST:

Unified Government Clerk

EXHIBIT A

MAP OF 2021 EXPANDED STAR BOND DISTRICT AND PROPOSED PROJECT AREAS

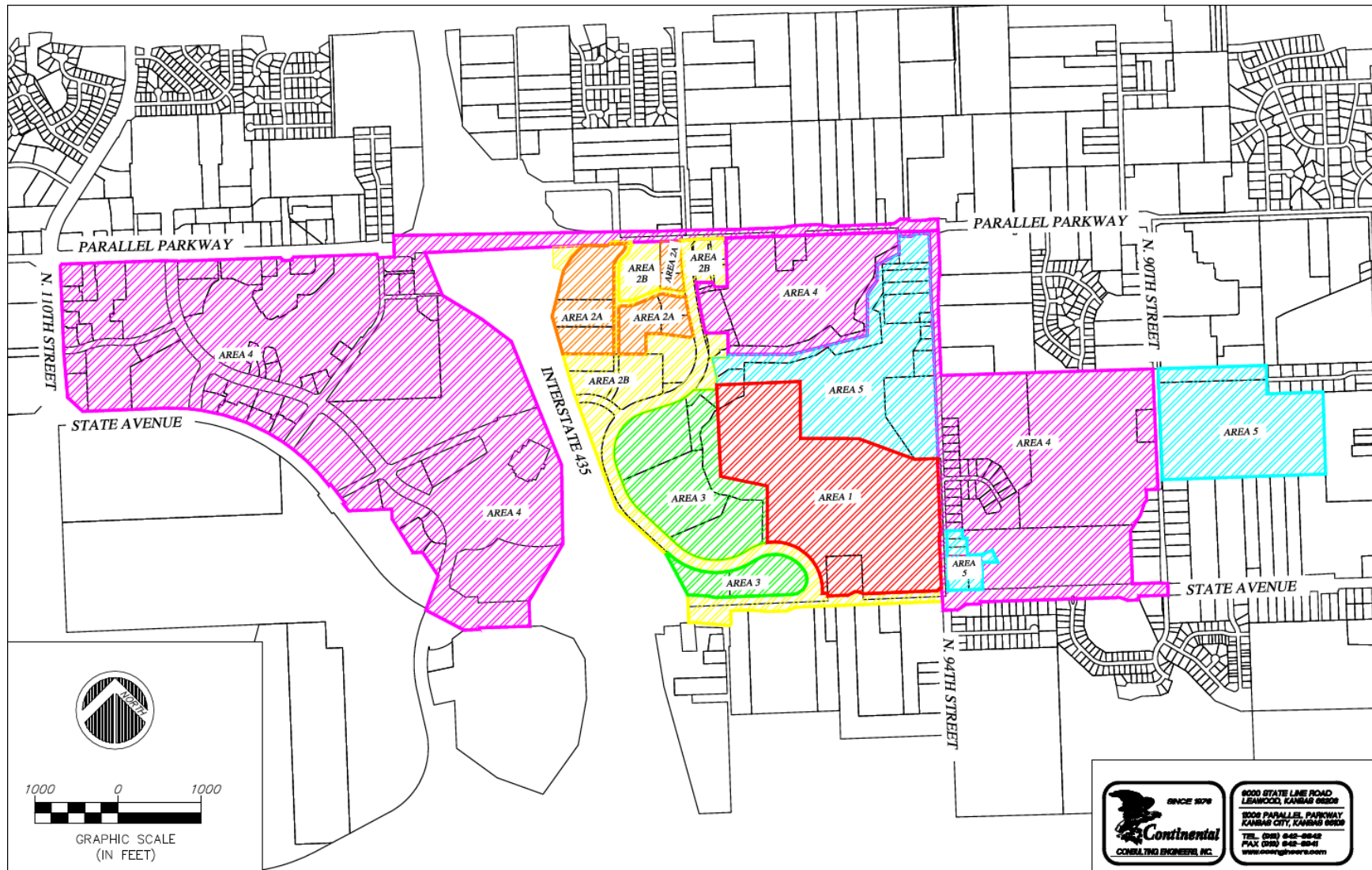


EXHIBIT B

LEGAL DESCRIPTION OF PROPOSED 2021 EXPANDED STAR BOND DISTRICT

2021 EXPANDED DISTRICT

2021 Expanded STAR Bond District (Village East)

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.

AND ALSO:

All that part of the Southwest 1/4 of Section 6, Township 11 South, Range 24, in the City of Kansas City, Wyandotte County, Kansas, more particularly described as follows:

Starting at the Southwest corner of Section six (6), Township eleven (11) South, Range twenty-four (24), East of the Sixth Principal Meridian, thence North 100 feet; thence East 29.7 feet; thence South 30 feet for a point of beginning; thence East 250 feet; thence North 190 feet; thence West 250 feet; thence South 190 feet to the point of beginning, except any part used or dedicated for streets, roads or public rights of way.

AND ALSO:

Beginning at the Southwest corner of Section 6, Township 11 South, Range 24 East of the Sixth Principal Meridian, Wyandotte County, Kansas; thence North 100 feet, thence East 29.7 feet, thence South 30 feet for a point of beginning; thence East 417.42 feet, thence North 417.42 feet, thence West 417.42 feet, thence South 417.42 feet to the point of beginning, less that part taken or used for road purposes;

LESS AND EXCEPT the following described tract of land:

Starting at the Southwest corner of Section 6, Township 11 South, Range 24 East of the Sixth Principal Meridian, thence North 100 feet; thence East 29.7 feet; thence South 30 feet for a point of beginning; thence East 250 feet; thence North 190 feet; thence West 250 feet; thence South 1.90 feet to the point of beginning;

ALSO LESS AND EXCEPT that part conveyed by a Deed for Highway purposes to the State of Kansas filed September 15, 1966, in Book 2037, Page 364, as Document No. 704835.

AND ALSO:

All that part of Tract 3 as shown on Certificate of Survey recorded as document number 2015-80600, being more particularly described as follows: commencing at the Northwest corner of said Tract 3, thence South 02 degrees 14 minutes 32 seconds West, with the west line of said Tract 3 a distance of 300.00 feet; thence North 88 degrees 10 minutes 44 seconds East, a distance of 410.41 feet to the point of beginning; thence North 68 degrees 55 minutes 13 seconds East, and no longer with the south line of said Tract 3, a distance of 141.31 feet; thence South 24 degrees 48 minutes 40 seconds East, a distance of 155.82 feet; thence South 89 degrees 57 minutes 06 seconds West, a distance of 193.68 feet to a point on the south line of said Tract 3; thence North 02 degrees 14 minutes 32 seconds East, with the south line of said Tract 3, a distance of 407.42 feet to the point of beginning. The above described tract contains 19,777 square feet or 0.45 acres. Also known as Lot 107 San Marcos Village.

AND ALSO:

All that part of Tract 3 as shown on Certificate of Survey recorded as document number 2015-80600, being more particularly described as follows: beginning at the Northwest corner of said Tract 3, thence North 88 degrees 10 minutes 44 seconds East, with the north line of said Tract 3, a distance of 193.00 feet; thence South 02 degrees 14 minutes 32 seconds East, and no longer with the north line of said Tract 3, a distance of 199.80 feet; thence North 88 degrees 08 minutes 20 seconds East, a distance of 50.00 feet; thence South 02 degrees 14 minutes 32 seconds East, a distance of 200.24 feet to a point on the south line of said Tract 3; thence South 88 degrees 10 minutes 44 seconds West, with the south line of said Tract 3, a distance of 243.00 feet to a point on the west line of said Tract 3; thence North 02 degrees 14 minutes 32 seconds West, with the west line of said Tract 3, and no longer with the south line of said Tract 3, a distance of 300.00 feet to the point of beginning. The above described tract contains 67,909 square feet or 1.55 acres. Also known as Tracts 14, 15 and 16 of San Marcos Village Edition.

AND ALSO:

A tract of land in the Southeast Quarter of Fractional Section 6, Township 11 South, Range 24 East of the Sixth Principal Meridian in Kansas City, Wyandotte County, Kansas, being more particularly described as follows:

Beginning at a point on the West line of the Southeast Quarter of said Fractional Section 6, said point being North 0°18'36" East 1320.00 feet from the Southwest corner of the Southeast Quarter of said Fractional Section 6;

Thence North 0°18'36" East 1165.28 feet, along said West line, to a point 169.57 feet South of the Northwest corner of the Southeast Quarter of said Fractional Section 6;

Thence South 89°16'39" East 1312.24 feet, along a line parallel with the North line of the Southeast Quarter of said Fractional Section 6, to a point on the West line of "EVERHART'S ADDITION", a subdivision of land in Kansas City, Wyandotte County, Kansas, according to the recorded plat thereof and the center line of Walker Avenue as now established;

Thence South 0°22'24" West 179.00 feet, to the Southwest corner of said "EVERHART'S ADDITION";

Thence South 89°37'36" East 672.30 feet, along the South line of said EVERHART'S ADDITION;

Thence South 0°19'23" West 987.08 feet, along a line parallel with the East line of the Southeast Quarter of said Fractional Section 6, to a point 1320.00 feet North of the South line of the Southeast Quarter of said Fractional Section 6;

Thence North 89°22'23" West 1984.11 feet, along a line parallel with the South line of the Southeast Quarter of said Fractional Section 6 to the "point of beginning" of the tract, herein described containing a gross area of 2,189,949 square feet or 50.2743 acres, more or less.

AND ALSO:

All of Lot 4, PROVIDENCE MEDICAL CENTER, a subdivision of land in Kansas City, Wyandotte County, Kansas, according to the recorded plat thereof.

AND

A tract of land In the Southeast Quarter of Fractional Section 6, Township 11 South, Range 24 East of the Sixth Principal Meridian in Kansas City, Wyandotte County, Kansas, more particularly described as follows:

Beginning at a point on the East line of the Southeast Quarter of said Fractional Section 6, said point being North 0°19'23" East 990.00 feet from the Southeast corner of the Southeast Quarter of said Fractional Section 6; Thence North 89°22'23" West 660.00 feet, along a line parallel with the South line of the Southeast Quarter of said Fractional Section 6; Thence North 0°19'23" East 1317.08 feet, along a line parallel with the East line of the Southeast Quarter of said Fractional Section 6, to a point on the South line of "EVERHART'S ADDITION", a subdivision of land In Kansas City, Wyandotte County, Kansas, according to the recorded plat thereof; Thence South 89°37'36" East 432.00 feet, along the South line of said "EVERHART'S ADDITION" to the Northwest corner of a certain tract of land filed for record In Book 2858 at Page 452 at the Wyandotte County Register of Deeds Office; Thence South 0°22'24" West 230.00 feet, along a line at right angles to the South line of said "EVERHART'S ADDITION", to the Southwest corner of said certain tract of land; Thence South 89°37'36" East 228.19 feet (230.00 feet by deed), along the South line of said certain tract of land being parallel with the South line of said "EVERHART'S ADDITION", to a point on the East line of the Southeast Quarter of said Fractional Section 6; Thence South 0°19'23" West 240.00 feet, along said East line, to the Northeast corner of a certain tract of land filed for record In Book 1941 at Page 469 at the Wyandotte County Register of Deeds Office; Thence North 89°22'23" West 300.00 feet, along a line parallel with the South line of the Southeast Quarter of said Fractional Section 6, to the Northwest corner of said certain tract of land; Thence South 0°19'23" West 175.00 feet, along a line parallel with the East line of the Southeast Quarter of said Fractional Section 6, said line being the West line of said certain tract of land and the West line of a certain tract of land filed for record In Book 1135 at Page 79 at the Wyandotte County Register of Deeds Office, to the Southwest corner of said certain tract of land recorded In Book 1135 at Page 79; Thence South 89°22'23" East 300.00 feet, along the South line of said certain tract of land, said line being parallel with the South line of the Southeast Quarter of said Fractional Section 6, to a point on the East line of the Southeast Quarter of said Fractional Section 6; Thence South 0°19'23" West 15.00 feet, along said East line, to the Northeast corner of a certain tract of land filed for record in Book 1071 at Page 125 at the Wyandotte County Register of Deeds Office; Thence North 89°22'23" West 330.00 feet, along the North line of said certain tract of land being parallel with the South line of the Southeast Quarter of said Fractional Section 6; Thence South 0°19'23" West 132.00 feet, along the West line of said certain tract of land being parallel with the East line of the Southeast Quarter of said Fractional Section 6;

Thence South 89°22'23" East 330.00 feet, along the South line of said certain tract of land, to a point on the East line of the Southeast Quarter of said Fractional Section Thence South 0°19'23" West 528.00 feet, along said East line, to the point of beginning of the tract herein described.

AND ALSO:

Beginning at a point 2,310 feet North of the Southeast corner of the Southeast Quarter of Section 6, Township 11, Range 24; thence West 230 feet; thence South 230 feet; thence East 230 feet; thence North 230 feet to the point of beginning, in Kansas City, Wyandotte County, Kansas, less that part taken or used for road purposes.

AND ALSO:

A tract of land in the East one-half of Fractional Section 6, Township 11 South, Range 24 East of the Sixth Principal Meridian in Kansas City, Wyandotte County, Kansas being more particularly described as follows:

Beginning at the Northeast corner of the Northeast Quarter of said Fractional Section 6; thence South 0°26'46" West 590.65 feet, along the East line of the Northeast Quarter of said Fractional Section 6; Thence North 89°33'14" West 25.00 feet to a point on the West right-of-way line of 86th Street, as now established, said point also being on a curve concave to the South having a radius of 196.96 feet; thence Westerly 69.85 feet, along said curve to the left having a chord bearing South 80°17'08" West 69.49 feet; thence South 70°07'31" West 77.06 feet; thence South 0°26'46" West 210.03 feet, along a line parallel with the East line of the Northeast Quarter of said Fractional Section 6, to a point on the center line of the abandoned right-of-way of the Kansas City Northwestern Railroad, as now established; thence South 70°07'31" West 861.44 feet, along said center line, to the beginning of a curve concave to the Southeast having a radius of 1910.08 feet; thence Southwesterly 241.10 feet, along said center line and said curve to the left having a chord bearing South 66°30'33" West 240.94 feet; thence South 0°8'59" West 565.63 feet, along a line parallel with the West line of the Northeast Quarter of said Fractional Section 6, to a point on the South line of the Northeast Quarter of said Fractional Section 6; thence North 89°16'39" West 139.57 feet, along said South line, to the Northerly prolongation of the West line of "Everharts Addition", a subdivision of land according to the record plat thereof; Thence South 0°22'24" West 169.56 feet, along said Northerly prolongation to the center line of Walker Avenue as platted in said "Everhart's Addition"; Thence South 89°16'39" West 1312.24 feet, along a line parallel with the North line of the Southeast Quarter of said Fractional Section 6, to a point on the West line of the Southeast Quarter of said Fractional Section 6; Thence North 0°18'36" East 169.57 feet, along said West line, to the Northwest corner of the Southeast Quarter of said Fractional Section 6; Thence South 89°16'39" East 1293.27 feet, along the North line of the Southeast Quarter of said Fractional Section 6; Thence North 0°19'02" East 1802.48 feet to a point on the North line of the Northeast Quarter of said Fractional Section 6, said point being 1293.27 feet East of the Northwest corner of the Northeast Quarter of said Fractional Section 6; Thence South 89°30'42" East 1355.21 feet, along said North line, to the point of beginning of the tract herein described.

2021 EXPANDED DISTRICT – PROJECT AREAS

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 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 Lots 1, 2 and all of Tract B, Schlitterbahn Vacation Village, a subdivision in Kansas City, Wyandotte County, Kansas; All of Legends Auto Plaza, a subdivision in Kansas City, Wyandotte County, Kansas; along with a portion of unplatted land, all being in Sections 1, Township 11 South, Range 23 East, and that part of Section 12, Township 11 South, Range 23 East, all being more particularly described as follows:

BEGINNING at the Northeast corner of the Southwest Quarter of said Section 1, Township 11 South, Range 23 East; thence South 02 degrees 20 minutes 41 seconds East, along the East line of said Southwest Quarter, a distance of 49.99 feet, to a point on the South Right-of-Way line of France Family Drive, as now established; thence South 87 degrees 20 minutes 51 seconds West, along the South Right-of-Way line of said France Family Drive, a distance of 281.92 feet, to a point on a non-tangent curve; thence Southwesterly, departing the South Right-of-Way line of said France Family Drive, and along a curve to the right, whose initial tangent bearing is South 44 degrees 08 minutes 09 seconds West, having a radius of 650.00 feet, and a central angle of 28 degrees 36 minutes 27 seconds, an arc length of 324.54 feet, to a point of tangency; thence South 72 degrees 44 minutes 36 seconds West, a distance of 346.32 feet, to a point of curvature; thence Southwesterly, Southerly and Southeasterly, along a curve to the left, having a radius of 500.00 feet and a central angle of 92 degrees 50 minutes 42 seconds, an arc length of 810.22 feet, to a point on the Northeasterly Right-of-Way line of N. 98th Street, as now established, said point also being on the Westerly line of said Lot 2, said point also being a point of tangency; thence South

20 degrees 06 minutes 06 seconds East, along the Northeasterly Right-of-Way line of said N. 98th Street and along the Westerly line of said Lot 2, a distance of 253.32 feet, to a point of curvature; thence Southeasterly, continuing along the Northeasterly Right-of-Way line of said N. 98th Street and along the Westerly line of said Lot 2, and along a curve to the left, having a radius of 725.00 feet and a central angle of 27 degrees 18 minutes 33 seconds, an arc length of 345.56 feet, to a point of tangency; thence South 47 degrees 24 minutes 39 seconds East, continuing along the Northeasterly Right-of-Way line of said N. 98th Street and along the Westerly line of said Lot 2, and along the Southerly line of said Lot 1, a distance of 624.55 feet, to a point of curvature; thence Southeasterly, Easterly and Northeasterly, continuing along the Northeasterly Right-of-Way line of said N. 98th Street and along the Southerly line of said Lot 1, and along a curve to the left, having a radius of 675.00 feet and a central angle of 76 degrees 58 minutes 27 seconds, an arc length of 906.83 feet, to a point of reverse curvature; thence Northeasterly, Easterly, Southeasterly and Southerly, continuing along the Northeasterly Right-of-Way line of said N. 98th Street and along the Southerly line of said Lot 1, and along a curve to the right, having a radius of 575.00 feet and a central angle of 122 degrees 03 minutes 50 seconds, an arc length of 1,224.99 feet, to a point of tangency; thence South 02 degrees 19 minutes 17 seconds East, continuing along the Northeasterly Right-of-Way line of said N. 98th Street and along the Southerly line of said Lot 1, a distance of 65.73 feet, to the point of intersection of the Northeasterly Right-of-Way line of said N. 98th Street and the North Right-of-Way line of State Avenue, as now established; thence North 87 degrees 42 minutes 57 seconds East, continuing along the Southerly line of said Lot 1 and along the North Right-of-Way line of said State Avenue, a distance of 61.74 feet, to the point of intersection of the North Right-of-Way line of said State Avenue and the Southerly line of said Lot 1, lying on the West side of an unplatted piece of land; thence Southerly, departing the Southerly line of said Lot 1, and continuing along the North Right-of-Way line of said State Avenue; thence Easterly, continuing along the North Right-of-Way line of said State Avenue, to the point of intersection of the North Right-of-Way line of said State Avenue and the Southerly line of said Lot 1, lying on the East side of an unplatted piece of land; thence South 64 degrees 52 minutes 17 seconds East, continuing along the North Right-of-Way line of said State Avenue and the Southerly line of said Lot 1, a distance of 13.73 feet; thence North 87 degrees 42 minutes 57 seconds East, continuing along the North Right-of-Way line of said State Avenue and the Southerly line of said Lot 1, a distance of 881.99 feet; thence North 53 degrees 02 minutes 04 seconds East, continuing along the North Right-of-Way line of said State Avenue and the Southerly line of said Lot 1, a distance of 61.51 feet, to the point of intersection of the North Right-of-Way line of said State Avenue and the West Right-of-Way line of N. 94th Street, as now established; thence Southerly, departing the North Right-of-Way line of said State Avenue, to the point of intersection of the West Right-of-Way line of said N. 94th Street and the South Right-of-Way line of said State Avenue; thence Westerly, along the South Right-of-Way line of said State Avenue to the point of intersection of the South Right-of-Way line of said State Avenue and the Easterly Right-of-Way line of Interstate Highway No. 435, as now established; thence Northerly, departing the South Right-of-Way line of said State Avenue and along the Easterly Right-of-Way line of said Interstate Highway No. 435 to the Point of intersection of the Easterly Right-of-Way line of said Interstate Highway No. 435 and the North Right-of-Way line of said State Avenue, said point also being the Southwesterly corner of Tract A of said Schlitterbahn Vacation Village; thence South 86 degrees 36 minutes 43 seconds East, along the North Right-of-Way line of said State Avenue and the South line of said Tract A, a distance of 246.20 feet; thence South 77 degrees 39 minutes 21 seconds East, continuing along the North Right-of-Way line of said State Avenue and the South line of said Tract A, a distance of 92.23 feet; thence North 87 degrees 42 minutes 57 seconds East, continuing along the North Right-of-Way line of said State Avenue and the South line of said Tract A, and along the South line of Lot 3 of said Schlitterbahn Vacation Village, a distance of 925.88 feet to a point of curvature, said point also being the point of intersection of the North Right-of-Way line of said State Avenue and the Southwesterly Right-of-Way line of said N. 98th Street; thence Northeasterly, Northerly and Northwesterly, departing the North Right-of-Way line of said State Avenue, and along the Southwesterly Right-of-Way line of said N. 98th Street, and along the Easterly and Northeasterly line of said Lot 3, and along a curve to the left, having a radius of 182.00 feet and a central angle of 118 degrees

41 minutes 03 seconds, an arc length of 377.00 feet, to a point of compound curvature; thence Northwesterly, Westerly and Southwesterly, continuing along the Southwesterly Right-of-Way line of said N. 98th Street and along the Easterly and Northerly line of said Lot 3, and along a curve to the left, having a radius of 425.00 feet and a central angle of 93 degrees 25 minutes 01 seconds, an arc length of 692.93 feet, to a point of reverse curvature; thence Southwesterly, Westerly and Northwesterly, continuing along the Southwesterly Right-of-Way line of said N. 98th Street and the Northerly line of said Lot 3 and along the Northerly line of said Tract A, and along a curve to the right, having a radius of 825.00 feet and a central angle of 76 degrees 58 minutes 28 seconds, an arc length of 1,108.35 feet, to a point of tangency; thence North 47 degrees 24 minutes 39 seconds West, continuing along the Southwesterly Right-of-Way line of said N. 98th Street and the Northerly line of said Tract A, a distance of 29.19 feet; thence South 42 degrees 35 minutes 21 seconds West, departing the Southwesterly Right-of-Way line of said N. 98th Street, along the Southeasterly line of said Tract B, and continuing along the Northerly line of said Tract A, a distance of 25.00 feet, to a point on the Easterly Right-of-Way line of said Interstate Highway No. 435, said point also being on the Westerly line of said Tract B; thence North 47 degrees 24 minutes 39 seconds West, along the Easterly Right-of-Way line of said Interstate Highway No. 435 and the Westerly line of said Tract B, a distance of 814.00 feet; thence North 20 degrees 07 minutes 39 seconds West, continuing along the Easterly Right-of-Way line of said Interstate Highway No. 435 and the Westerly line of said Tract B, a distance of 1,498.22 feet to a point on the South line of the Northwest Quarter of said Section 1, said point also being the Southwest corner of said Legends Auto Plaza; thence North 15 degrees 56 minutes 18 seconds West, continuing along the Easterly Right-of-Way line of said Interstate Highway No. 435 and along the West line of said Legends Auto Plaza, a distance of 938.56 feet; thence North 13 degrees 58 minutes 29 seconds East, continuing along the Easterly Right-of-Way line of said Interstate Highway No. 435, and along the West line of said Legends Auto Plaza, a distance of 568.70 feet; thence North 74 degrees 54 minutes 27 seconds West, departing the Easterly Right-of-Way line of said Interstate Highway No. 435 and the West line of said Legends Auto Plaza, a distance of 130.08 feet; thence North 01 degrees 35 minutes 51 seconds West, a distance of 255.72 feet to the Westerly prolongation of the South Right-of-Way line of Parallel Parkway, as now established; thence North 88 degrees 01 minutes 07 seconds East, along the Westerly prolongation of the South Right-of-Way line of said Parallel Parkway, a distance of 370.61 feet, to the point of intersection of the Easterly Right-of-Way line of said Interstate Highway No. 435 and the South Right-of-Way line of said Parallel Parkway, said point also being the Northwest corner of said Legends Auto Plaza; thence North 88 degrees 01 minutes 07 seconds East, along the South Right-of-Way line of said Parallel Parkway, and along the North line of said Legends Auto Plaza, a distance of 150.00 feet; thence South 01 degrees 58 minutes 53 seconds East, continuing along the South Right-of-Way line of said Parallel Parkway, and along the North line of said Legends Auto Plaza, a distance of 10.00 feet; thence North 88 degrees 01 minutes 07 seconds East, continuing along the South Right-of-Way line of said Parallel Parkway, and along the North line of said Legends Auto Plaza, a distance of 140.02 feet; thence North 54 degrees 20 minutes 07 seconds East, continuing along the South Right-of-Way line of said Parallel Parkway and along the North line of said Legends Auto Plaza, and their Northeasterly prolongation, a distance of 72.12 feet; thence North 88 degrees 01 minutes 07 seconds East, a distance of 61.99 feet; thence South 02 degrees 22 minutes 58 seconds East, a distance of 10.00 feet, to a point on the Westerly prolongation of the South Right-of-Way line of said Parallel Parkway and of the North line of said Legends Auto Plaza; thence North 88 degrees 01 minutes 07 seconds East, along said Westerly prolongation and along the South Right-of-Way line of said Parallel Parkway, and along the North line of said Legends Auto Plaza, a distance of 451.28 feet; thence North 89 degrees 11 minutes 40 seconds East, continuing along the South Right-of-Way line of said Parallel Parkway and along the North line of said Legends Auto Plaza, a distance of 243.64 feet; thence North 88 degrees 01 minutes 07 seconds East, continuing along the South Right-of-Way line of said Parallel Parkway, and along the North line of said Legends Auto Plaza, a distance of 84.91 feet; thence North 82 degrees 59 minutes 09 seconds East, continuing along the South Right-of-Way line of said Parallel Parkway, a distance of 170.99 feet, to a point on the North line of said Lot 1; thence North 88 degrees 01 minutes 07 seconds East, continuing along the South Right-of-Way line of said Parallel

Parkway and along the North line of said Lot 1, a distance of 173.97 feet; thence North 88 degrees 00 minutes 23 seconds East, continuing along the South Right-of-Way line of said Parallel Parkway and the North line of said Lot 1, a distance of 183.19 feet; thence South 00 degrees 55 minutes 56 seconds East, departing the South Right-of-Way line of said State Avenue and the North line of said Lot 1, a distance of 582.69 feet; thence South 89 degrees 01 minutes 58 seconds West, a distance of 148.05 feet; thence North 29 degrees 19 minutes 48 seconds West, a distance of 62.94 feet; thence North 90 degrees 00 minutes 00 seconds West, a distance of 190.36, to a point on a non-tangent curve; thence Southerly, along a curve to the left, whose initial tangent bearing is South 07 degrees 20 minutes 18 seconds East, having a radius of 5,654.58 feet, and a central angle of 06 degrees 19 minutes 32 seconds, an arc length of 624.28 feet, to a point on a non-tangent line; thence North 89 degrees 03 minutes 39 seconds East, a distance of 264.66 feet; thence South 01 degrees 01 minutes 01 seconds East, a distance of 295.50 feet; thence South 89 degrees 01 minutes 58 seconds West, a distance of 195.18 feet, to a point on a non-tangent curve; thence Southerly, along a curve to the right, whose initial tangent bearing is South 13 degrees 19 minutes 19 seconds East, having a radius of 5,804.58 feet and a central angle of 02 degrees 43 minutes 40 seconds, an arc length of 276.34 feet, to a point on a non-tangent line, said point also being on the East line of the Northwest Quarter of said Section 1; thence South 02 degrees 19 minutes 21 seconds East, along the East line of said Northwest Quarter, a distance of 57.88 feet, to the POINT OF BEGINNING. EXCEPTING therefrom, all of Lots 1, 4-A, 4-B, 5 and 6, of said Legends Auto Plaza.

PROJECT AREA 3

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.

AND

All that part of the Southwest 1/4 of Section 6, Township 11 South, Range 24, in the City of Kansas City, Wyandotte County, Kansas, more particularly described as follows:

Starting at the Southwest corner of Section six (6), Township eleven (11) South, Range twenty-four (24), East of the Sixth Principal Meridian, thence North 100 feet; thence East 29.7 feet; thence South 30 feet for a point of beginning; thence East 250 feet; thence North 190 feet; thence West 250 feet; thence South 190 feet to the point of beginning, except any part used or dedicated for streets, roads or public rights of way.

AND

Beginning at the Southwest corner of Section 6, Township 11 South, Range 24 East of the Sixth Principal Meridian, Wyandotte County, Kansas; thence North 100 feet, thence East 29.7 feet, thence South 30 feet for a point of beginning; thence East 417.42 feet, thence North 417.42 feet, thence West 417.42 feet, thence South 417.42 feet to the point of beginning, less that part taken or used for road purposes;

LESS AND EXCEPT the following described tract of land:

Starting at the Southwest corner of Section 6, Township 11 South, Range 24 East of the Sixth Principal Meridian, thence North 100 feet; thence East 29.7 feet; thence South 30 feet for a point of beginning; thence East 250 feet; thence North 190 feet; thence West 250 feet; thence South 1.90 feet to the point of beginning;

ALSO LESS AND EXCEPT that part conveyed by a Deed for Highway purposes to the State of Kansas filed September 15, 1966, in Book 2037, Page 364, as Document No. 704835.

AND

All that part of Tract 3 as shown on Certificate of Survey recorded as document number 2015-80600, being more particularly described as follows: commencing at the Northwest corner of said Tract 3, thence South 02 degrees 14 minutes 32 seconds West, with the west line of said Tract 3 a distance of 300.00 feet; thence North 88 degrees 10 minutes 44 seconds East, a distance of 410.41 feet to the point of beginning; thence

North 68 degrees 55 minutes 13 seconds East, and no longer with the south line of said Tract 3, a distance of 141.31 feet; thence South 24 degrees 48 minutes 40 seconds East, a distance of 155.82 feet; thence South 89 degrees 57 minutes 06 seconds West, a distance of 193.68 feet to a point on the south line of said Tract 3; thence North 02 degrees 14 minutes 32 seconds East, with the south line of said Tract 3, a distance of 407.42 feet to the point of beginning. The above described tract contains 19,777 square feet or 0.45 acres. Also known as Lot 107 San Marcos Village.

AND

All that part of Tract 3 as shown on Certificate of Survey recorded as document number 2015-80600, being more particularly described as follows: beginning at the Northwest corner of said Tract 3, thence North 88 degrees 10 minutes 44 seconds East, with the north line of said Tract 3, a distance of 193.00 feet; thence South 02 degrees 14 minutes 32 seconds East, and no longer with the north line of said Tract 3, a distance of 199.80 feet; thence North 88 degrees 08 minutes 20 seconds East, a distance of 50.00 feet; thence South 02 degrees 14 minutes 32 seconds East, a distance of 200.24 feet to a point on the south line of said Tract 3; thence South 88 degrees 10 minutes 44 seconds West, with the south line of said Tract 3, a distance of 243.00 feet to a point on the west line of said Tract 3; thence North 02 degrees 14 minutes 32 seconds West, with the west line of said Tract 3, and no longer with the south line of said Tract 3, a distance of 300.00 feet to the point of beginning. The above described tract contains 67,909 square feet or 1.55 acres. Also known as Tracts 14, 15 and 16 of San Marcos Village Edition.

AND

A tract of land in the Southeast Quarter of Fractional Section 6, Township 11 South, Range 24 East of the Sixth Principal Meridian in Kansas City, Wyandotte County, Kansas, being more particularly described as follows:

Beginning at a point on the West line of the Southeast Quarter of said Fractional Section 6, said point being North 0°18'36" East 1320.00 feet from the Southwest corner of the Southeast Quarter of said Fractional Section 6;

Thence North 0°18'36" East 1165.28 feet, along said West line, to a point 169.57 feet South of the Northwest corner of the Southeast Quarter of said Fractional Section 6;

Thence South 89°16'39" East 1312.24 feet, along a line parallel with the North line of the Southeast Quarter of said Fractional Section 6, to a point on the West line of "EVERHART'S ADDITION", a subdivision of land in Kansas City, Wyandotte County, Kansas, according to the recorded plat thereof and the center line of Walker Avenue as now established;

Thence South 0°22'24" West 179.00 feet, to the Southwest corner of said "EVERHART'S ADDITION";

Thence South 89°37'36" East 672.30 feet, along the South line of said EVERHART'S ADDITION;

Thence South 0°19'23" West 987.08 feet, along a line parallel with the East line of the Southeast Quarter of said Fractional Section 6, to a point 1320.00 feet North of the South line of the Southeast Quarter of said Fractional Section 6;

Thence North 89°22'23" West 1984.11 feet, along a line parallel with the South line of the Southeast Quarter of said Fractional Section 6 to the "point of beginning" of the tract, herein described containing a gross area of 2,189,949 square feet or 50.2743 acres, more or less.

AND

All of Lot 4, PROVIDENCE MEDICAL CENTER, a subdivision of land in Kansas City, Wyandotte County, Kansas, according to the recorded plat thereof.

AND

A tract of land In the Southeast Quarter of Fractional Section 6, Township 11 South, Range 24 East of the Sixth Principal Meridian in Kansas City, Wyandotte County, Kansas, more particularly described as follows:

Beginning at a point on the East line of the Southeast Quarter of said Fractional Section 6, said point being North $0^{\circ}19'23''$ East 990.00 feet from the Southeast corner of the Southeast Quarter of said Fractional Section 6; Thence North $89^{\circ}22'23''$ West 660.00 feet, along a line parallel with the South line of the Southeast Quarter of said Fractional Section 6; Thence North $0^{\circ}19'23''$ East 1317.08 feet, along a line parallel with the East line of the Southeast Quarter of said Fractional Section 6, to a point on the South line of "EVERHART'S ADDITION", a subdivision of land In Kansas City, Wyandotte County, Kansas, according to the recorded plat thereof; Thence South $89^{\circ}37'36''$ East 432.00 feet, along the South line of said "EVERHART'S ADDITION" to the Northwest corner of a certain tract of land filed for record In Book 2858 at Page 452 at the Wyandotte County Register of Deeds Office; Thence South $0^{\circ}22'24''$ West 230.00 feet, along a line at right angles to the South line of said "EVERHART ADDITION", to the Southwest corner of said certain tract of land; Thence South $89^{\circ}37'36''$ East 228.19 feet (230.00 feet by deed), along the South line of said certain tract of land being parallel with the South line of said "EVERHART'S ADDITION", to a point on the East line of the Southeast Quarter of said Fractional Section 6; Thence South $0^{\circ}19'23''$ West 240.00 feet, along said East line, to the Northeast corner of a certain tract of land filed for record In Book 1941 at Page 469 at the Wyandotte County Register of Deeds Office; Thence North $89^{\circ}22'23''$ West 300.00 feet, along a line parallel with the South line of the Southeast Quarter of said Fractional Section 6, to the Northwest corner of said certain tract of land; Thence South $0^{\circ}19'23''$ West 175.00 feet, along a line parallel with the East line of the Southeast Quarter of said Fractional Section 6, said line being the West line of said certain tract of land and the West line of a certain tract of land filed for record In Book 1135 at Page 79 at the Wyandotte County Register of Deeds Office, to the Southwest corner of said certain tract of land recorded In Book 1135 at Page 79; Thence South $89^{\circ}22'23''$ East 300.00 feet, along the South line of said certain tract of land, said line being parallel with the South line of the Southeast Quarter of said Fractional Section 6, to a point on the East line of the Southeast Quarter of said Fractional Section 6; Thence South $0^{\circ}19'23''$ West 15.00 feet, along said East line, to the Northeast corner of a certain tract of land filed for record in Book 1071 at Page 125 at the Wyandotte County Register of Deeds Office; Thence North $89^{\circ}22'23''$ West 330.00 feet, along the North line of said certain tract of land being parallel with the South line of the Southeast Quarter of said Fractional Section 6; Thence South $0^{\circ}19'23''$ West 132.00 feet, along the West line of said certain tract of land being parallel with the East line of the Southeast Quarter of said Fractional Section 6; Thence South $89^{\circ}22'23''$ East 330.00 feet, along the South line of said certain tract of land, to a point on the East line of the Southeast Quarter of said Fractional Section Thence South $0^{\circ}19'23''$ West 528.00 feet, along said East line, to the point of beginning of the tract herein described.

AND

Beginning at a point 2,310 feet North of the Southeast corner of the Southeast Quarter of Section 6, Township 11, Range 24; thence West 230 feet; thence South 230 feet; thence East 230 feet; thence North 230 feet to the point of beginning, in Kansas City, Wyandotte County, Kansas, less that part taken or used for road purposes.

AND

A tract of land in the East one-half of Fractional Section 6, Township 11 South, Range 24 East of the Sixth Principal Meridian in Kansas City, Wyandotte County, Kansas being more particularly described as follows:

Beginning at the Northeast corner of the Northeast Quarter of said Fractional Section 6; thence South $0^{\circ}26'46''$ West 590.65 feet, along the East line of the Northeast Quarter of said Fractional Section 6; Thence North $89^{\circ}33'14''$ West 25.00 feet to a point on the West right-of-way line of 86th Street, as now established, said point also being on a curve concave to the South having a radius of 196.96 feet; thence Westerly 69.85 feet, along said curve to the left having a chord bearing South $80^{\circ}17'08''$ West 69.49 feet; thence South $70^{\circ}07'31''$ West 77.06 feet; thence South $0^{\circ}26'46''$ West 210.03 feet, along a line parallel with the East line of the Northeast Quarter of said Fractional Section 6, to a point on the center line of the abandoned right-of-way of the Kansas City Northwestern Railroad, as now established; thence South $70^{\circ}07'31''$ West 861.44 feet, along said center line, to the beginning of a curve concave to the Southeast having a radius of 1910.08 feet; thence Southwesterly 241.10 feet, along said center line and said curve to the left having a chord bearing South $66^{\circ}30'33''$ West 240.94 feet; thence South $0^{\circ}8'59''$ West 565.63 feet, along a line parallel with the West line of the Northeast Quarter of said Fractional Section 6, to a point on the South line of the Northeast Quarter of said Fractional 6; thence North $89^{\circ}16'39''$ West 139.57 feet, along said South line, to the Northerly prolongation of the West line of "Everharts Addition", a subdivision of land according to the record plat thereof; Thence South $0^{\circ}22'24''$ West 169.56 feet, along said Northerly prolongation to the center line of Walker Avenue as platted in said "Everhart's Addition"; Thence South $89^{\circ}16'39''$ West 1312.24 feet, along a line parallel with the North line of the Southeast Quarter of said Fractional Section 6, to a point on the West line of the Southeast Quarter of said Fractional Section 6; Thence North $0^{\circ}18'36''$ East 169.57 foot, along said West line, to the Northwest corner of the Southeast Quarter of said Fractional Section 6; Thence South $89^{\circ}16'39''$ East 1293.27 feet, along the North line of the Southeast Quarter of said Fractional Section 6; Thence North $0^{\circ}19'02''$ East 1802.48 feet to a point on the North line of the Northeast Quarter of said Fractional Section 6, said point being 1293.27 feet East of the Northwest corner of the Northeast Quarter of said Fractional Section 6; Thence South $89^{\circ}30'42''$ East 1355.21 feet, along said North line, to the point of beginning of the tract herein described.

SECOND AMENDED AND RESTATED STAR BOND DISTRICT PLAN
FOR
VILLAGE EAST STAR BOND DISTRICT

May 20, 2021

UG CLERK'S OFFICE
MAY 20 PM3:13

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DESCRIPTION OF SECOND 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, in October 2005, 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 August 2014, the Unified Government expanded the Original District to include additional 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 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.

In conjunction with the approval of this Second Amended and Restated District Plan (the “**2021 District Plan**”), the Unified Government intends to further expand the Expanded District (the “**2021 Expanded District**”). The 2021 Expanded District includes the Expanded District and the following additional land:

- Approximately 54 acres of land, generally located on the east side of 90th Street between Parallel Parkway and State Avenue, which is connected to the land that comprised the Expanded District via the 90th Street right-of-way located between the Expanded District and such approximately 54 acres of land, which is included within the Expanded District; and
- Approximately 6 acres of land, generally located at the northeast corner of 94th Street and State Avenue.

A map depicting the boundaries of the 2021 Expanded District, as well as the boundaries of the proposed project areas within the 2021 Expanded District, is attached hereto as **Exhibit A**, and

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.”

legal descriptions of the 2021 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 2021 District Plan is as follows:

The 2021 Expanded District shall consist of six (6) project areas:

Project Area 1 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 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, an automotive plaza, 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, 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 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, an automotive plaza, sports

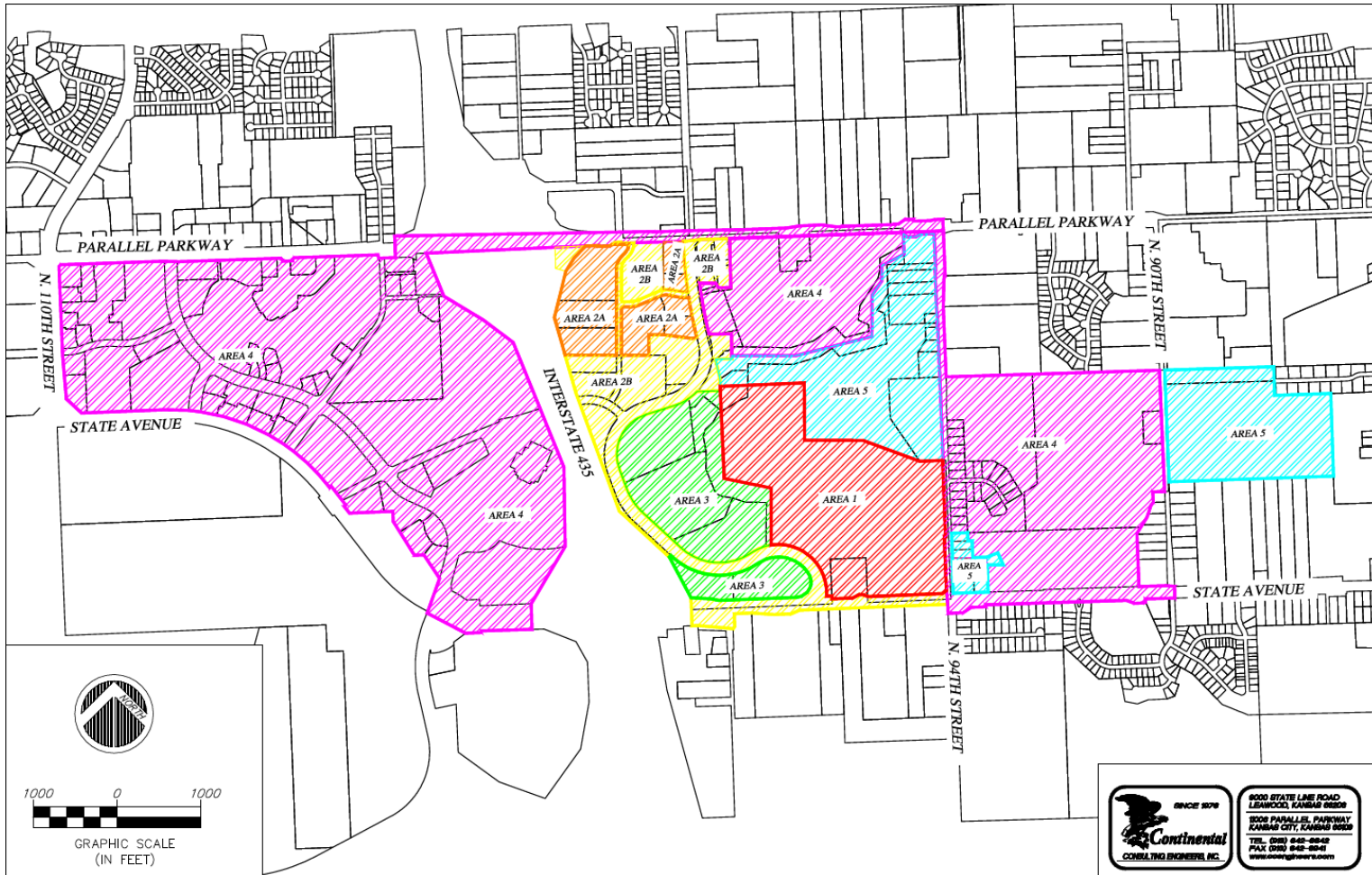
facilities, retail and restaurants, and/or other commercial uses, as well as certain associated streets and other infrastructure.

This 2021 District Plan replaces the 2014 District Plan and 2015 District Plan in their entirety. While this 2021 District Plan shares the same intended purpose of the 2014 District Plan and 2015 District Plan – creation of a unique, destination-oriented, mixed-use experience – this 2021 District Plan incorporates additional land and a revised mix and location of anticipated uses in response to current market demand.

EXHIBIT A

EXPANDED DISTRICT / PROJECT AREAS BOUNDARY MAP

2021 EXPANDED DISTRICT



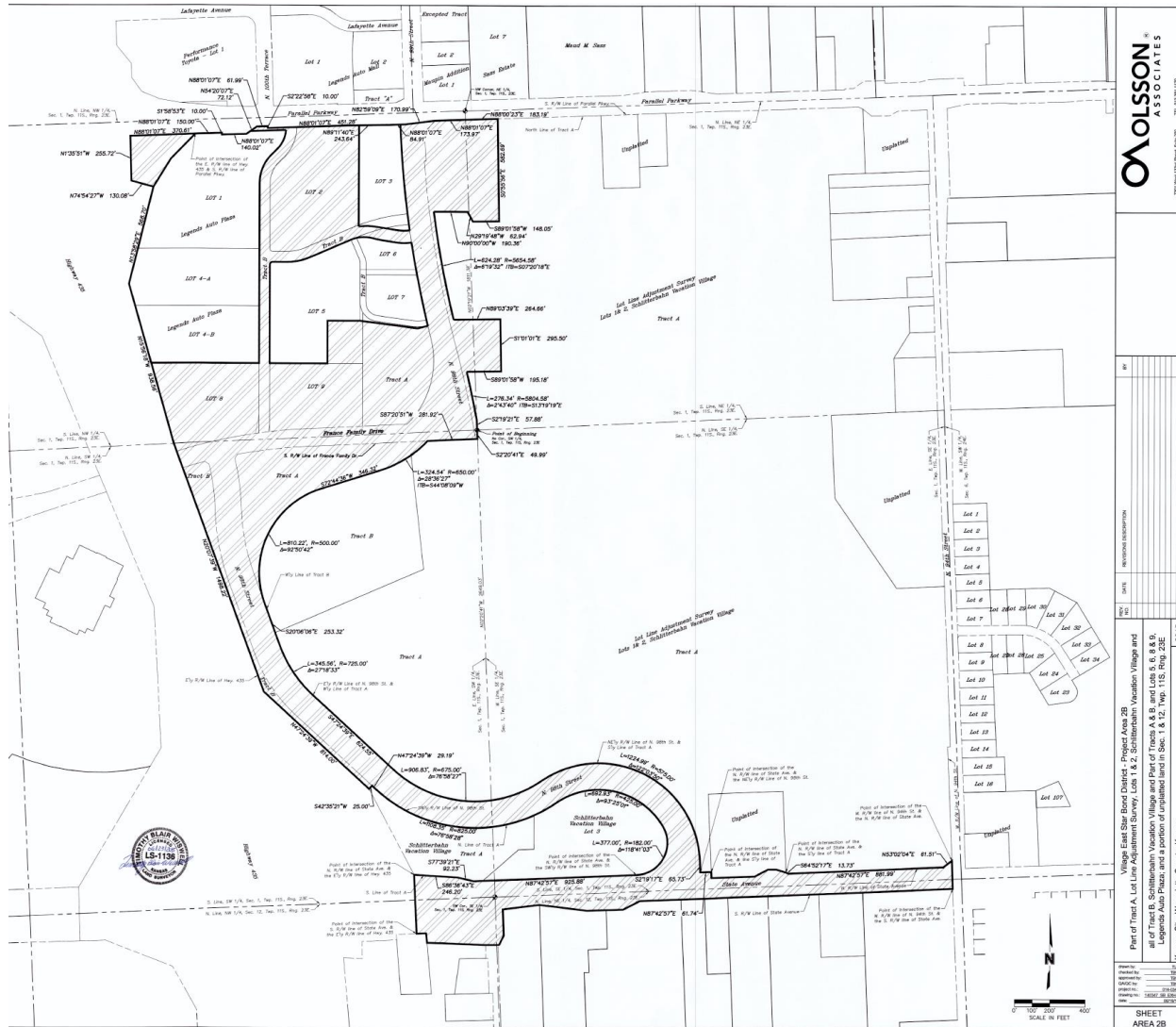
PROJECT AREA 1



PROJECT AREA 2A



PROJECT AREA 2B



OLSSON ASSOCIATES

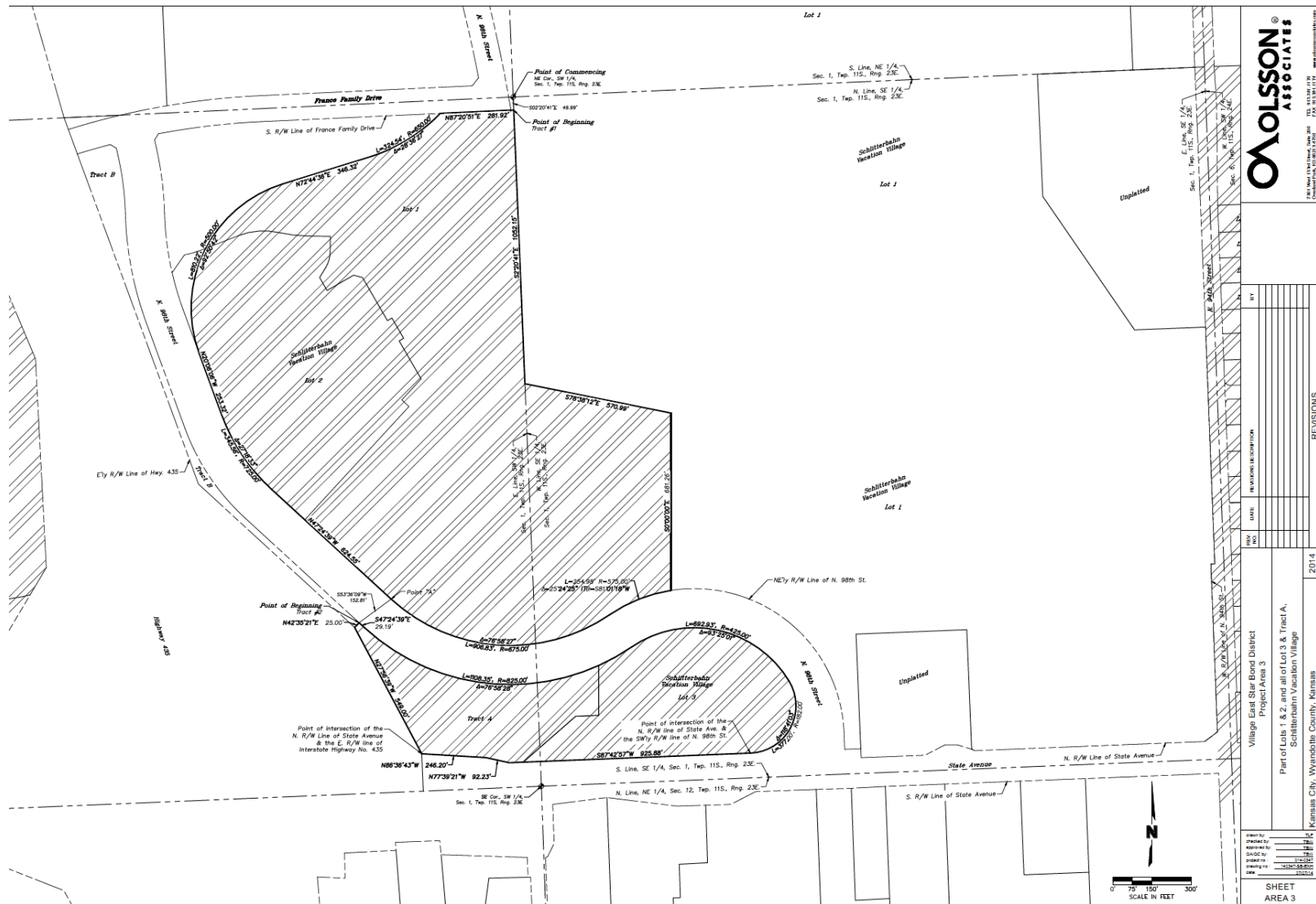
NO.	DATE	REVISIONS
1	10/1/2015	Initial Survey
2	10/1/2015	Final Survey

Village East Star Road District - Project Area 2B
 Part of Tract A, Lot Line Adjustment Survey, Lots 1 & 2, Schillerbach Vacation Village and
 all of Tract B, Schillerbach Vacation Village and Part of Tracts A & B, and Lots 5, 6, 8 & 9,
 Landscape Auto Plaza, and a portion of unplatted land in Sec. 1 & 12, Twp. 28E
 Kansas City, Wyandotte County, Kansas

2015

SHEET
AREA 2B

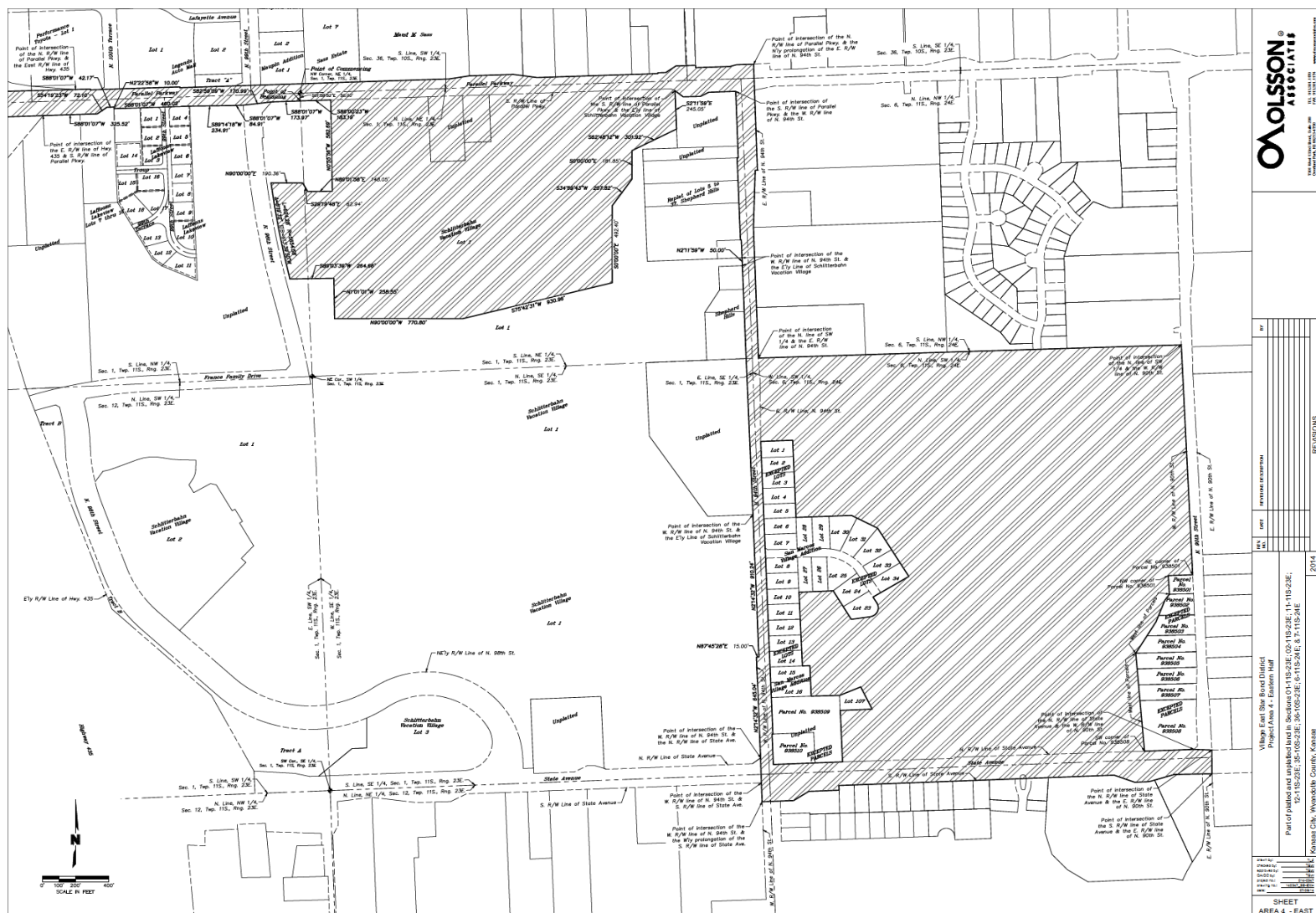
PROJECT AREA 3



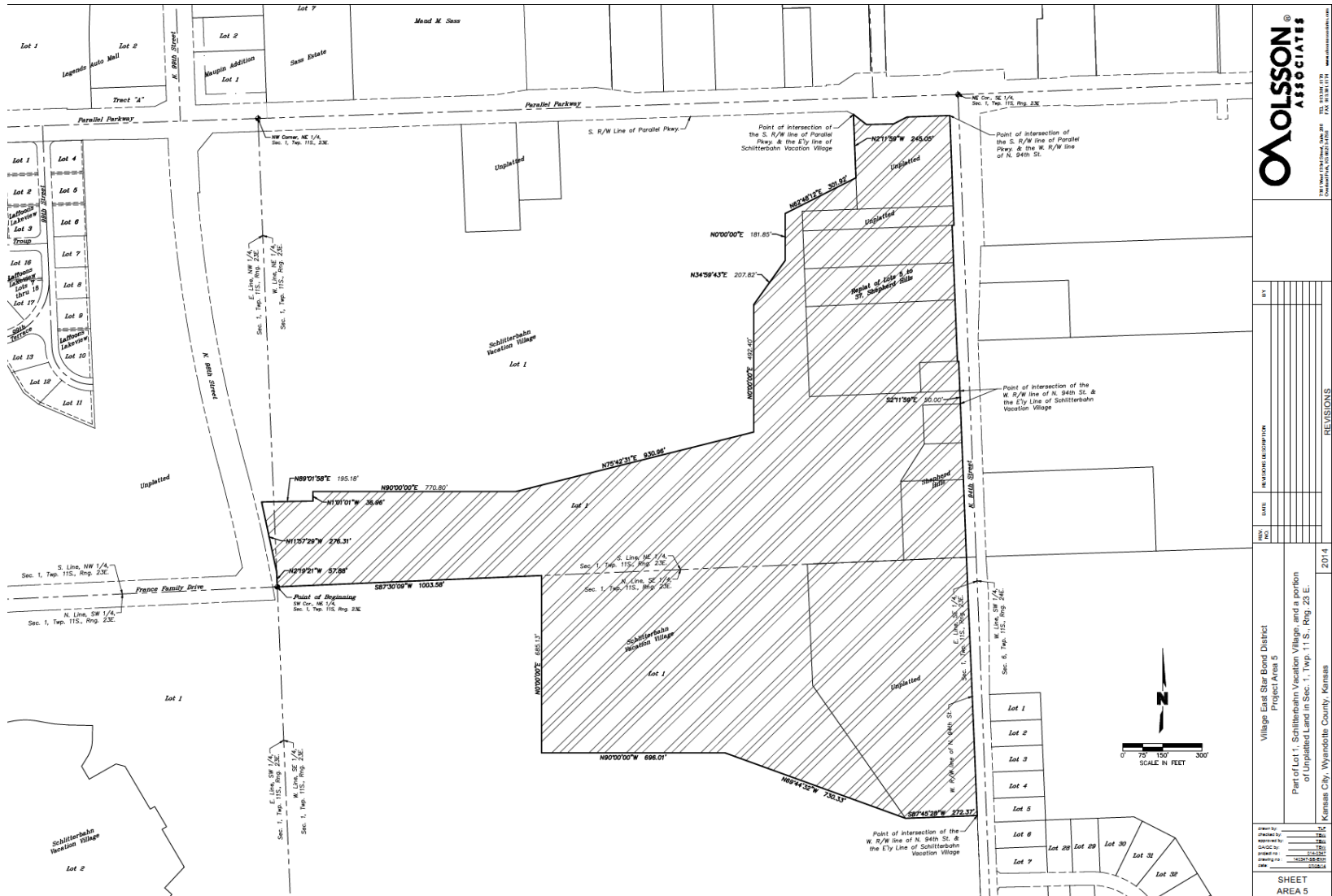
PROJECT AREA 4 (WEST SIDE)



PROJECT AREA 4 (EAST SIDE)



PROJECT AREA 5 (WEST SIDE)



PROJECT AREA 5 (EAST SIDE)

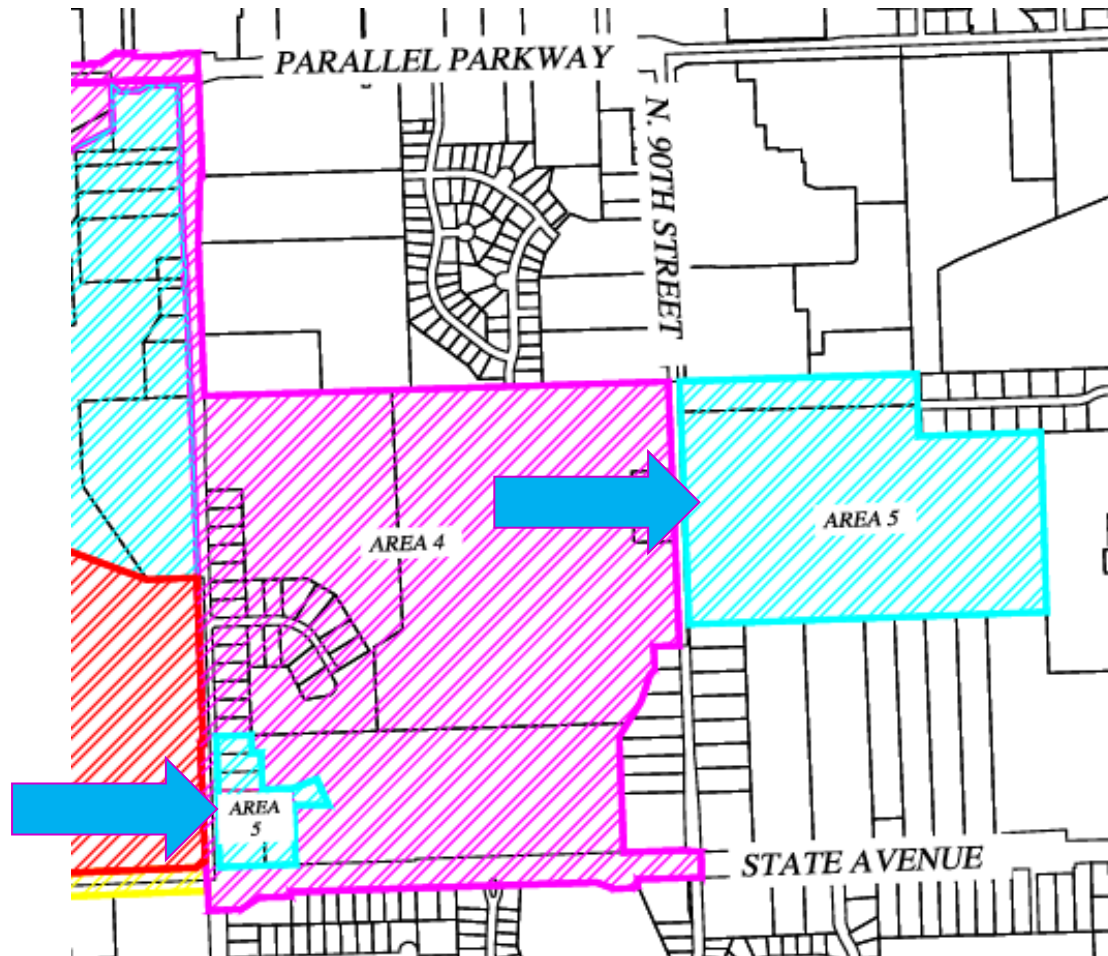


EXHIBIT B

2021 EXPANDED DISTRICT / PROJECT AREAS LEGAL DESCRIPTIONS

2021 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

Lot 1, Schlitterbahn Vacation Village, a subdivision in Kansas City, Wyandotte County, Kansas, with a portion of unplatted land, all being in the Southeast Quarter of Section 1, Township 11 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, along 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 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.



AND

ALL THAT PART OF THE SOUTHWEST 1/4 OF SECTION 6, TOWNSHIP 11 SOUTH, RANGE 24, IN THE CITY OF KANSAS CITY, WYANDOTTE COUNTY, KANSAS, MORE PARTICULARLY DESCRIBED AS FOLLOWS:

STARTING AT THE SOUTHWEST CORNER OF SECTION SIX (6), TOWNSHIP ELEVEN (11) SOUTH, RANGE TWENTY-FOUR (24), EAST OF THE SIXTH PRINCIPAL MERIDIAN, THENCE NORTH 100 FEET; THENCE EAST 29.7 FEET; THENCE SOUTH 30 FEET FOR A POINT OF BEGINNING; THENCE EAST 250 FEET; THENCE NORTH 190 FEET; THENCE WEST 250 FEET; THENCE SOUTH 190 FEET TO THE POINT OF BEGINNING, EXCEPT ANY PART USED OR DEDICATED FOR STREETS, ROADS OR PUBLIC RIGHTS OF WAY.

AND

Beginning at the Southwest corner of Section 6, Township 11 South, Range 24 East of the Sixth Principal Meridian, Wyandotte County, Kansas; thence North 100 feet, thence East 29.7 feet, thence South 30 feet for a point of beginning; thence East 417.42 feet, thence North 417.42 feet, thence West 417.42 feet, thence South 417.42 feet to the point of beginning, less that part taken or used for road purposes;

LESS AND EXCEPT the following described tract of land:

Starting at the Southwest corner of Section 6, Township 11 South, Range 24 East of the Sixth Principal Meridian, thence North 100 feet; thence East 29.7 feet; thence South 30 feet for a point of beginning; thence East 250 feet; thence North 190 feet; thence West 250 feet; thence South 190 feet to the point of beginning;

ALSO LESS AND EXCEPT that part conveyed by a Deed for Highway purposes to the State of Kansas filed September 15, 1966, in Book 2037, Page 364, as Document No. 704835.

AND

All that part of Tract 3 as shown on Certificate of Survey recorded as document number 2015-80600, being more particularly described as follows: commencing at the Northwest corner of said Tract 3, thence South 02 degrees 14 minutes 32 seconds West, with the west line of said Tract 3 a distance of 300.00 feet; thence North 88 degrees 10 minutes 44 seconds East, a distance of 410.41 feet to the point of beginning; thence North 68 degrees 55 minutes 13 seconds East, and no longer with the south line of said Tract 3, a distance of 141.31 feet; thence South 24 degrees 48 minutes 40 seconds East, a distance of 155.82 feet; thence South 89 degrees 57 minutes 06 seconds West, a distance of 193.68 feet to a point on the south line of said Tract 3; thence North 02 degrees 14 minutes 32 seconds East, with the south line of said Tract 3, a distance of 407.42 feet to the point of beginning. The above described tract contains 19,777 square feet or 0.45 acres. Also known as Lot 107 San Marcos Village.

AND

All that part of Tract 3 as shown on Certificate of Survey recorded as document number 2015-80600, being more particularly described as follows: beginning at the Northwest corner of said Tract 3, thence North 88 degrees 10 minutes 44 seconds East, with the north line of said Tract 3, a distance of 193.00 feet; thence South 02 degrees 14 minutes 32 seconds East, and no longer with the north line of said Tract 3, a distance of 199.80 feet; thence North 88 degrees 08 minutes 20 seconds East, a distance of 50.00 feet; thence South 02 degrees 14 minutes 32 seconds East, a distance of 200.24 feet to a point on the south line of said Tract 3; thence South 88 degrees 10 minutes 44 seconds West, with the south line of said Tract 3, a distance of 243.00 feet to a point on the west line of said Tract 3; thence North 02 degrees 14 minutes 32 seconds West, with the west line of said Tract 3, and no longer with the south line of said Tract 3, a distance of 300.00 feet to the point of beginning. The above described tract contains 67,909 square feet or 1.55 acres. Also known as Tracts 14, 15 and 16 of San Marcos Village Edition.

AND

A tract of land in the Southeast Quarter of Fractional Section 6, Township 11 South, Range 24 East of the Sixth Principal Meridian in Kansas City, Wyandotte County, Kansas, being more particularly described as follows:

Beginning at a point on the West line of the Southeast Quarter of said Fractional Section 6, said point being North $0^{\circ} 18' 36''$ East 1320.00 feet from the Southwest corner of the Southeast Quarter of said Fractional Section 6;

Thence North $0^{\circ} 18' 36''$ East 1165.28 feet, along said West line, to a point 169.57 feet South of the Northwest corner of the Southeast Quarter of said Fractional Section 6;

Thence South $89^{\circ} 16' 39''$ East 1312.24 feet, along a line parallel with the North line of the Southeast Quarter of said Fractional Section 6, to a point on the West line of "EVERHART'S ADDITION", a subdivision of land in Kansas City, Wyandotte County, Kansas, according to the recorded plat thereof and the center line of Walker Avenue as now established;

Thence South $0^{\circ} 22' 24''$ West 179.00 feet, to the Southwest corner of said "EVERHART'S ADDITION";

Thence South $89^{\circ} 37' 36''$ East 672.30 feet, along the South line of said EVERHART'S ADDITION;

Thence South $0^{\circ} 19' 23''$ West 987.08 feet, along a line parallel with the East line of the Southeast Quarter of said Fractional Section 6, to a point 1320.00 feet North of the South line of the Southeast Quarter of said Fractional Section 6;

Thence North $89^{\circ} 22' 23''$ West 1984.11 feet, along a line parallel with the South line of the Southeast Quarter of said Fractional Section 6, to the "point of beginning" of the tract herein described containing a gross area of 2,189,949 square feet or 50.2743 acres, more or less.

Subject to all right-of-ways, easements and restrictions of record.

AND

All of Lot 4, PROVIDENCE MEDICAL CENTER, a subdivision of land in Kansas City, Wyandotte County, Kansas, according to the recorded plat thereof.

AND

A tract of land In the Southeast Quarter of Fractional Section 6, Township 11 South, Range 24 East of the Sixth Principal Meridian in Kansas City, Wyandotte County, Kansas, more particularly described as follows:

Beginning at a point on the East line of the Southeast Quarter of said Fractional Section 6, said point being North 0°19'23" East 990.00 feet from the Southeast corner of the Southeast Quarter of said Fractional Section 6; Thence North 89°22'23" West 660.00 feet, along a line parallel with the South line of the Southeast Quarter of said Fractional Section 6; Thence North 0°19'23" East 1317.08 feet, along a line parallel with the East line of the Southeast Quarter of said Fractional Section 6, to a point on the South line of "EVERHART'S ADDITION", a subdivision of land In Kansas City, Wyandotte County, Kansas, according to the recorded plat thereof; Thence South 89°37'36" East 432.00 feet, along the South line of said "EVERHART'S ADDITION" to the Northwest corner of a certain tract of land filed for record In Book 2858 at Page 452 at the Wyandotte County Register of Deeds Office; Thence South 0°22'24" West 230.00 feet, along a line at right angles to the South line of said "EVERHART'S ADDITION", to the Southwest corner of said certain tract of land; Thence South 89°37'36" East 228.19 feet (230.00 feet by deed), along the South line of said certain tract of land being parallel with the South line of said "EVERHART'S ADDITION", to a point on the East line of the Southeast Quarter of said Fractional Section 6; Thence South 0°19'23" West 240.00 feet, along said East line, to the Northeast corner of a certain tract of land filed for record In Book 1941 at Page 469 at the Wyandotte County Register of Deeds Office; Thence North 89°22'23" West 300.00 feet, along a line parallel with the South line of the Southeast Quarter of said Fractional Section 6, to the Northwest corner of said certain tract of land; Thence South 0°19'23" West 175.00 feet, along a line parallel with the East line of the Southeast Quarter of said Fractional Section 6, said line being the West line of said certain tract of land and the West line of a certain tract of land filed for record In Book 1135 at Page 79 at the Wyandotte County Register of Deeds Office, to the Southwest corner of said certain tract of land recorded In Book 1135 at Page 79; Thence South 89°22'23" East 300.00 feet, along the South line of said certain tract of land, said line being parallel with the South line of the Southeast Quarter of said Fractional Section 6, to a point on the East line of the Southeast Quarter of said Fractional Section 6; Thence South 0°19'23" West 15.00 feet, along said East line, to the Northeast corner of a certain tract of land filed for record in Book 1071 at Page 125 at the Wyandotte County Register of Deeds Office; Thence North 89°22'23" West 330.00 feet, along the North line of said certain tract of land being parallel with the South line of the Southeast Quarter of said Fractional Section 6; Thence South 0°19'23" West 132.00 feet, along the West line of said certain tract of land being parallel with the East line of the Southeast Quarter of said Fractional Section 6; Thence South 89°22'23" East 330.00 feet, along the South line of said certain tract of land, to a point on the East line of the Southeast

Quarter of said Fractional Section 6; Thence South $0^{\circ}19'23''$ West 528.00 feet, along said East line, to the point of beginning of the tract herein described.

AND

Beginning at a point 2,310 feet North of the Southeast corner of the Southeast Quarter of Section 6, Township 11, Range 24; thence West 230 feet; thence South 230 feet; thence East 230 feet; thence North 230 feet to the point of beginning, in Kansas City, Wyandotte County, Kansas, less that part taken or used for road purposes.

AND

A tract of land in the East one-half of Fractional Section 6, Township 11 South, Range 24 East of the Sixth Principal Meridian in Kansas City, Wyandotte County, Kansas being more particularly described as follows:

Beginning at the Northeast corner of the Northeast Quarter of said Fractional Section 6; thence South $0^{\circ}26'46''$ West 590.65 feet, along the East line of the Northeast Quarter of said Fractional Section 6; Thence North $89^{\circ}33'14''$ West 25.00 feet to a point on the West right-of-way line of 86th Street, as now established, said point also being on a curve concave to the South having a radius of 196.96 feet; thence Westerly 69.85 feet, along said curve to the left having a chord bearing South $80^{\circ}17'08''$ West 69.49 feet; thence South $70^{\circ}07'31''$ West 77.06 feet; thence South $0^{\circ}26'46''$ West 210.03 feet, along a line parallel with the East line of the Northeast Quarter of said Fractional Section 6, to a point on the center line of the abandoned right-of-way of the Kansas City Northwestern Railroad, as now established; thence South $70^{\circ}07'31''$ West 861.44 feet, along said center line, to the beginning of a curve concave to the Southeast having a radius of 1910.08 feet; thence Southwesterly 241.10 feet, along said center line and said curve to the left having a chord bearing South $66^{\circ}30'33''$ West 240.94 feet; thence South $0^{\circ}8'59''$ West 565.63 feet, along a line parallel with the West line of the Northeast Quarter of said Fractional Section 6, to a point on the South line of the Northeast Quarter of said Fractional Section 6; thence North $89^{\circ}16'39''$ West 139.57 feet, along said South line, to the Northerly prolongation of the West line of "Everharts Addition", a subdivision of land according to the record plat thereof; Thence South $0^{\circ}22'24''$ West 169.56 feet, along said Northerly prolongation to the center line of Walker Avenue as platted in said "Everhart's Addition"; Thence South $89^{\circ}16'39''$ West 1312.24 feet, along a line parallel with the North line of the Southeast Quarter of said Fractional Section 6, to a point on the West line of the Southeast Quarter of said Fractional Section 6; Thence North $0^{\circ}18'36''$ East 169.57 feet, along said West line, to the Northwest corner of the Southeast Quarter of said Fractional Section 6; Thence South $89^{\circ}16'39''$ East 1293.27 feet, along the North line of the Southeast Quarter of said Fractional Section 6; Thence North $0^{\circ}19'02''$ East 1802.48 feet to a point on the North line of the Northeast Quarter of said Fractional Section 6, said point being 1293.27 feet East of the Northwest corner of the Northeast Quarter of said Fractional Section 6; Thence South $89^{\circ}30'42''$ East 1355.21 feet, along said North line, to the point of beginning of the tract herein described.

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 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.



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.

AND

ALL THAT PART OF THE SOUTHWEST 1/4 OF SECTION 6, TOWNSHIP 11 SOUTH, RANGE 24, IN THE CITY OF KANSAS CITY, WYANDOTTE COUNTY, KANSAS, MORE PARTICULARLY DESCRIBED AS FOLLOWS:

STARTING AT THE SOUTHWEST CORNER OF SECTION SIX (6), TOWNSHIP ELEVEN (11) SOUTH, RANGE TWENTY-FOUR (24), EAST OF THE SIXTH PRINCIPAL MERIDIAN, THENCE NORTH 100 FEET; THENCE EAST 29.7 FEET; THENCE SOUTH 30 FEET FOR A POINT OF BEGINNING; THENCE EAST 250 FEET; THENCE NORTH 190 FEET; THENCE WEST 250 FEET; THENCE SOUTH 190 FEET TO THE POINT OF BEGINNING, EXCEPT ANY PART USED OR DEDICATED FOR STREETS, ROADS OR PUBLIC RIGHTS OF WAY.

AND

Beginning at the Southwest corner of Section 6, Township 11 South, Range 24 East of the Sixth Principal Meridian, Wyandotte County, Kansas; thence North 100 feet, thence East 29.7 feet, thence South 30 feet for a point of beginning; thence East 417.42 feet, thence North 417.42 feet, thence West 417.42 feet, thence South 417.42 feet to the point of beginning, less that part taken or used for road purposes;

LESS AND EXCEPT the following described tract of land:

Starting at the Southwest corner of Section 6, Township 11 South, Range 24 East of the Sixth Principal Meridian, thence North 100 feet; thence East 29.7 feet; thence South 30 feet for a point of beginning; thence East 250 feet; thence North 190 feet; thence West 250 feet; thence South 190 feet to the point of beginning;

ALSO LESS AND EXCEPT that part conveyed by a Deed for Highway purposes to the State of Kansas filed September 15, 1966, in Book 2037, Page 364, as Document No. 704835.

AND

All that part of Tract 3 as shown on Certificate of Survey recorded as document number 2015-80600, being more particularly described as follows: commencing at the Northwest corner of said Tract 3, thence South 02 degrees 14 minutes 32 seconds West, with the west line of said Tract 3 a distance of 300.00 feet; thence North 88 degrees 10 minutes 44 seconds East, a distance of 410.41 feet to the point of beginning; thence North 68 degrees 55 minutes 13 seconds East, and no longer with the south line of said Tract 3, a distance of 141.31 feet; thence South 24 degrees 48 minutes 40 seconds East, a distance of 155.82 feet; thence South 89 degrees 57 minutes 06 seconds West, a distance of 193.68 feet to a point on the south line of said Tract 3; thence North 02 degrees 14 minutes 32 seconds East, with the south line of said Tract 3, a distance of 407.42 feet to the point of beginning. The above described tract contains 19,777 square feet or 0.45 acres. Also known as Lot 107 San Marcos Village.

AND

All that part of Tract 3 as shown on Certificate of Survey recorded as document number 2015-80600, being more particularly described as follows: beginning at the Northwest corner of said Tract 3, thence North 88 degrees 10 minutes 44 seconds East, with the north line of said Tract 3, a distance of 193.00 feet; thence South 02 degrees 14 minutes 32 seconds East, and no longer with the north line of said Tract 3, a distance of 199.80 feet; thence North 88 degrees 08 minutes 20 seconds East, a distance of 50.00 feet; thence South 02 degrees 14 minutes 32 seconds East, a distance of 200.24 feet to a point on the south line of said Tract 3; thence South 88 degrees 10 minutes 44 seconds West, with the south line of said Tract 3, a distance of 243.00 feet to a point on the west line of said Tract 3; thence North 02 degrees 14 minutes 32 seconds West, with the west line of said Tract 3, and no longer with the south line of said Tract 3, a distance of 300.00 feet to the point of beginning. The above described tract contains 67,909 square feet or 1.55 acres. Also known as Tracts 14, 15 and 16 of San Marcos Village Edition.

AND

A tract of land in the Southeast Quarter of Fractional Section 6, Township 11 South, Range 24 East of the Sixth Principal Meridian in Kansas City, Wyandotte County, Kansas, being more particularly described as follows:

Beginning at a point on the West line of the Southeast Quarter of said Fractional Section 6, said point being North $0^{\circ} 18' 36''$ East 1320.00 feet from the Southwest corner of the Southeast Quarter of said Fractional Section 6;

Thence North $0^{\circ} 18' 36''$ East 1165.28 feet, along said West line, to a point 169.57 feet South of the Northwest corner of the Southeast Quarter of said Fractional Section 6;

Thence South $89^{\circ} 16' 39''$ East 1312.24 feet, along a line parallel with the North line of the Southeast Quarter of said Fractional Section 6, to a point on the West line of "EVERHART'S ADDITION", a subdivision of land in Kansas City, Wyandotte County, Kansas, according to the recorded plat thereof and the center line of Walker Avenue as now established;

Thence South $0^{\circ} 22' 24''$ West 179.00 feet, to the Southwest corner of said "EVERHART'S ADDITION";

Thence South $89^{\circ} 37' 36''$ East 672.30 feet, along the South line of said EVERHART'S ADDITION;

Thence South $0^{\circ} 19' 23''$ West 987.08 feet, along a line parallel with the East line of the Southeast Quarter of said Fractional Section 6, to a point 1320.00 feet North of the South line of the Southeast Quarter of said Fractional Section 6;

Thence North $89^{\circ} 22' 23''$ West 1984.11 feet, along a line parallel with the South line of the Southeast Quarter of said Fractional Section 6, to the "point of beginning" of the tract herein described containing a gross area of 2,189,949 square feet or 50.2743 acres, more or less.

Subject to all right-of-ways, easements and restrictions of record.

AND

All of Lot 4, PROVIDENCE MEDICAL CENTER, a subdivision of land in Kansas City, Wyandotte County, Kansas, according to the recorded plat thereof.

AND

A tract of land In the Southeast Quarter of Fractional Section 6, Township 11 South, Range 24 East of the Sixth Principal Meridian in Kansas City, Wyandotte County, Kansas, more particularly described as follows:

Beginning at a point on the East line of the Southeast Quarter of said Fractional Section 6, said point being North 0°19'23" East 990.00 feet from the Southeast corner of the Southeast Quarter of said Fractional Section 6; Thence North 89°22'23" West 660.00 feet, along a line parallel with the South line of the Southeast Quarter of said Fractional Section 6; Thence North 0°19'23" East 1317.08 feet, along a line parallel with the East line of the Southeast Quarter of said Fractional Section 6, to a point on the South line of "EVERHART'S ADDITION", a subdivision of land In Kansas City, Wyandotte County, Kansas, according to the recorded plat thereof; Thence South 89°37'36" East 432.00 feet, along the South line of said "EVERHART'S ADDITION" to the Northwest corner of a certain tract of land filed for record In Book 2858 at Page 452 at the Wyandotte County Register of Deeds Office; Thence South 0°22'24" West 230.00 feet, along a line at right angles to the South line of said "EVERHART'S ADDITION", to the Southwest corner of said certain tract of land; Thence South 89°37'36" East 228.19 feet (230.00 feet by deed), along the South line of said certain tract of land being parallel with the South line of said "EVERHART'S ADDITION", to a point on the East line of the Southeast Quarter of said Fractional Section 6; Thence South 0°19'23" West 240.00 feet, along said East line, to the Northeast corner of a certain tract of land filed for record In Book 1941 at Page 469 at the Wyandotte County Register of Deeds Office; Thence North 89°22'23" West 300.00 feet, along a line parallel with the South line of the Southeast Quarter of said Fractional Section 6, to the Northwest corner of said certain tract of land; Thence South 0°19'23" West 175.00 feet, along a line parallel with the East line of the Southeast Quarter of said Fractional Section 6, said line being the West line of said certain tract of land and the West line of a certain tract of land filed for record In Book 1135 at Page 79 at the Wyandotte County Register of Deeds Office, to the Southwest corner of said certain tract of land recorded In Book 1135 at Page 79; Thence South 89°22'23" East 300.00 feet, along the South line of said certain tract of land, said line being parallel with the South line of the Southeast Quarter of said Fractional Section 6, to a point on the East line of the Southeast Quarter of said Fractional Section 6; Thence South 0°19'23" West 15.00 feet, along said East line, to the Northeast corner of a certain tract of land filed for record in Book 1071 at Page 125 at the Wyandotte County Register of Deeds Office; Thence North 89°22'23" West 330.00 feet, along the North line of said certain tract of land being parallel with the South line of the Southeast Quarter of said Fractional Section 6; Thence South 0°19'23" West 132.00 feet, along the West line of said certain tract of land being parallel with the East line of the Southeast Quarter of said Fractional Section 6; Thence South 89°22'23" East 330.00 feet, along the South line of said certain tract of land, to a point on the East line of the Southeast

Quarter of said Fractional Section 6; Thence South $0^{\circ}19'23''$ West 528.00 feet, along said East line, to the point of beginning of the tract herein described.

AND

Beginning at a point 2,310 feet North of the Southeast corner of the Southeast Quarter of Section 6, Township 11, Range 24; thence West 230 feet; thence South 230 feet; thence East 230 feet; thence North 230 feet to the point of beginning, in Kansas City, Wyandotte County, Kansas, less that part taken or used for road purposes.

AND

A tract of land in the East one-half of Fractional Section 6, Township 11 South, Range 24 East of the Sixth Principal Meridian in Kansas City, Wyandotte County, Kansas being more particularly described as follows:

Beginning at the Northeast corner of the Northeast Quarter of said Fractional Section 6; thence South $0^{\circ}26'46''$ West 590.65 feet, along the East line of the Northeast Quarter of said Fractional Section 6; Thence North $89^{\circ}33'14''$ West 25.00 feet to a point on the West right-of-way line of 86th Street, as now established, said point also being on a curve concave to the South having a radius of 196.96 feet; thence Westerly 69.85 feet, along said curve to the left having a chord bearing South $80^{\circ}17'08''$ West 69.49 feet; thence South $70^{\circ}07'31''$ West 77.06 feet; thence South $0^{\circ}26'46''$ West 210.03 feet, along a line parallel with the East line of the Northeast Quarter of said Fractional Section 6, to a point on the center line of the abandoned right-of-way of the Kansas City Northwestern Railroad, as now established; thence South $70^{\circ}07'31''$ West 861.44 feet, along said center line, to the beginning of a curve concave to the Southeast having a radius of 1910.08 feet; thence Southwesterly 241.10 feet, along said center line and said curve to the left having a chord bearing South $66^{\circ}30'33''$ West 240.94 feet; thence South $0^{\circ}8'59''$ West 565.63 feet, along a line parallel with the West line of the Northeast Quarter of said Fractional Section 6, to a point on the South line of the Northeast Quarter of said Fractional Section 6; thence North $89^{\circ}16'39''$ West 139.57 feet, along said South line, to the Northerly prolongation of the West line of "Everharts Addition", a subdivision of land according to the record plat thereof; Thence South $0^{\circ}22'24''$ West 169.56 feet, along said Northerly prolongation to the center line of Walker Avenue as platted in said "Everhart's Addition"; Thence South $89^{\circ}16'39''$ West 1312.24 feet, along a line parallel with the North line of the Southeast Quarter of said Fractional Section 6, to a point on the West line of the Southeast Quarter of said Fractional Section 6; Thence North $0^{\circ}18'36''$ East 169.57 feet, along said West line, to the Northwest corner of the Southeast Quarter of said Fractional Section 6; Thence South $89^{\circ}16'39''$ East 1293.27 feet, along the North line of the Southeast Quarter of said Fractional Section 6; Thence North $0^{\circ}19'02''$ East 1802.48 feet to a point on the North line of the Northeast Quarter of said Fractional Section 6, said point being 1293.27 feet East of the Northwest corner of the Northeast Quarter of said Fractional Section 6; Thence South $89^{\circ}30'42''$ East 1355.21 feet, along said North line, to the point of beginning of the tract herein described.

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

May 2021

CANYON RESEARCH SOUTHWEST, INC.

COMMERCIAL REAL ESTATE RESEARCH AND ANALYSIS

**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**

May 2021

Prepared for:

HFS KCK, LLC
520 W. Pennway Street
Kansas City, MO 64129

Prepared by:

Canyon Research Southwest, Inc.
475 Ellicott Street #301
Buffalo, NY 14203

PR# 2021-05-01

CANYON RESEARCH SOUTHWEST, INC.

COMMERCIAL REAL ESTATE RESEARCH AND ANALYSIS

May 24, 2021

Robb Heineman
HFS KCK, LLC
520 W. Pennway Street
Kansas City, MO 64129

RE: STAR Bond Feasibility Study
Village East Project District – Homefield Project; Kansas City, Kansas

Mr. Heineman:

In 2005, the Kansas Department of Commerce approved the allocation of STAR bonds for an approximately 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. In August 2014, the Village East Project District was expanded to include an additional approximately 126 acres and certain adjacent right of way. The Village East Project District (the “Project District”) currently includes six separate project areas (Project Areas 1, 2A, 2B, 3, 4 and 5).

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. The Schlitterbahn Kansas City water park has closed. Current uses within the Project District include the Compass Minerals National Performance Center, an auto mall, and other mixed-use components, including office, entertainment, restaurant, retail, and other commercial uses.

The proposed STAR bond project within the Project District includes plans to convert parts of Project Areas 1, 4, and 5 into a major multi-sport athletic complex known as Homefield, Homefield Outdoor, and Homefield Youth Baseball Complex. Homefield Outdoor will occupy part of Project Area 1, Homefield will occupy Project Area 4, and Homefield Youth Baseball Complex will occupy Project Areas 4 and 5. 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. The Homefield Youth Baseball Complex will include approximately twelve (12) lighted turf fields, a scouting view tower, batting and pitching tunnels, concessions and restrooms, and Homefield Academy offices. There will also be destination retailers, retail shops, restaurants, automobile dealerships, hotels, multi-family housing, and other commercial uses developed within the Project District, as described in more detail herein. Collectively, all these proposed projects are referred to herein as the “Homefield Project.”

CANYON RESEARCH SOUTHWEST, INC.

COMMERCIAL REAL ESTATE RESEARCH AND ANALYSIS

Pursuant to the STAR Bond Financing Act (the “Act”), Canyon Research Southwest, Inc. has prepared the attached *STAR Bond Feasibility Study* for the proposed Homefield Project. The proposed Homefield Project includes components in all Project Areas within the Village East STAR Bond District. Given the interrelated nature of many of the Homefield Project components, even though the Act only requires a study of the three Project Areas for which Project Plans are proposed (Project Areas 2B, 3, and 5), the attached study’s analysis covers all of the Homefield Project components in assessing 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 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
The Homefield Project	5
MARKET STUDY	8
Tourism Destination Market Analysis	9
• Kansas City Area Attractions	9
• Tourism Market Trends	11
Athletic Facilities Market Analysis	18
• Sports Participation	18
• Comparable Athletic Facilities	21
• Assessment of Potential Markets	23
• Facility Evaluation	25
• 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	42
Retail Market Analysis	43
• Retail Trade Area Defined	43
• Kansas City Retail Market Overview	44
• Competitive Retail Market Conditions	48
• Village West and East Retail Core	50
• Retail Pull Factor	51
• Retail Space Demand Estimates	52
• Site Evaluation	55
Conclusions	57

TABLE OF CONTENTS (Continued)

	<u>Page #</u>
MARKET IMPACT STUDY	59
Project Positioning and Unique Quality	59
Synergy with Area Businesses and Attractions	60
Impact on Comparable Market Area Businesses	61
Estimated Customer/Visitor Counts	65
Estimated Retail Sales Potential.....	76
Impact on Active Kansas STAR Bond Projects	84
ECONOMIC IMPACT STUDY	96
Construction-Phase	97
Operational-Phase	101
STAR BOND REVENUE PROJECTIONS	104
STAR Bond Revenues	104
Supportable Bond Debt Estimate	110
ADDENDA	115
Exhibit A: Canyon Research Southwest, Inc. Client Roster	116
Exhibit B: Canyon Research Southwest, Inc.	119
List of Public Financing Projects	
Exhibit C: Resume of Eric S. Lander, Principal	121
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, automobile dealership, office, healthcare, multi-family housing and other commercial uses.

The proposed STAR bond project within the Project District includes plans to convert parts of Project Areas 1, 4, and 5 into a major multi-sport athletic complex known as Homefield, Homefield Outdoor, and Homefield Youth Baseball Complex. 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. There will also be destination retailers, retail shops, restaurants, automobile dealerships, hotels, multi-family housing, and other commercial uses developed within the Project District. Collectively, these proposed projects are referred to herein as the “Homefield Project.”

As part of the STAR bond application process Canyon Research Southwest, Inc. has prepared the enclosed *STAR Bond Feasibility Study*. The study evaluates the feasibility of the Homefield Project by addressing each of the evaluation criteria outlined in Kansas statutes. The report’s major findings are summarized in the text below.

Market Study Conclusions

The Village East Project District occupies an approximately 558-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, hotel and/or lodging, automobile dealership, office, multi-family housing, and/or other commercial uses. The *Market Study* section of the report evaluated the ability of the Homefield Project to support feasible development of these planned land uses.

The Homefield Project’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 and the existing uses within the Project District 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 through the Homefield Project, 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 Outdoor. Homefield Outdoor will provide training and entertainment programs for water and outdoor sports, which may include paddle boarding, dragon boat racing, kayaking, swimming, sand volleyball, basketball, obstacle training, climbing, ropes and zip-lining, football,

lacrosse, soccer, karting, and/or other activities. The Project District 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. Chevrolet and Jeep dealerships are scheduled to open in mid-2022 at Legends Auto Plaza Lots 3 and 4.

Three hotel sites are planned for Project Areas 1 and 2B adjacent to the Compass Minerals National Performance Center and Homefield Outdoor. The three 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 1, 2B, 3, 4, and 5 are planned for the development of approximately 620,000 square feet of additional retail space to complement the existing retail businesses. Project Areas 1, 2B, 3, 4, and 5 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 existing uses within the Project District and adjacent Village West provides the opportunity for the Homefield Project 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 Findings

The *Market Impact Study* focused on these issues as they relate to the Homefield Project and the 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

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, hotels, multi-family housing and other office and commercial uses. 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 Compass Minerals National Performance 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 Compass Minerals National Performance 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.

To conclude, the Project District is positioned as a sports, entertainment, and retail destination supporting a regional, national, and international draw. Together, and particularly including the Homefield Project, uses, concepts and positioning of the Project District 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 sports and 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 Homefield, Homefield Outdoor, and Homefield Youth Baseball Complex, and the Compass Minerals National Performance Center. 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 through the proposed Homefield Project, the Project District will improve Kansas City's competitive position as a sports and 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 that will be included within the Homefield Project will include sports facilities, destination retailers, retail shops, restaurants, automobile dealerships, hotels, multi-family housing and other commercial uses. 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).

The Homefield Project will include an indoor turf field suitable for soccer and/or other sports. Each of the three major soccer complexes operating in Wyandotte (1) and Johnson (2) 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 Homefield Project will include a baseball and softball complex. Each of the three major baseball/softball complexes operating in Johnson County cater primarily to local league play and tournaments and operate at or near capacity throughout the season. The complex to be constructed as part of the Homefield Project is designed to host regional tournaments and provide increased capacity to host local tournaments currently unable to secure fields. The quality of the Homefield Project's baseball/softball complex and its location within the Project District and proximity to Village West will serve as a draw for out-of-state teams. Therefore, this report concludes that the Homefield Project's baseball and softball complex 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 Compass Minerals National Performance 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 existing and planned on-site retailers, restaurants, and hotels. Out-of-state visitors to The Homefield Project 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 currently operating in the Project District and the neighboring Village West being the primary beneficiaries. Therefore, this report concludes that the proposed Homefield Project 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, the Homefield Project is estimated to attract approximately 4.8 million visitors per year. The high level of visitation is attributed to the multiple attractions and support facilities such as hotels, retail, and restaurants. Visitors to multiple venues were counted as one visitor. Residents living within a 100-mile radius are forecast to account for 60 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 40 percent of total visitation, 55 percent of which will be out-of-state and international visitors.

In total, out-of-state residents are estimated to account for approximately 43 percent of total visitation, or approximately 2.05 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.

Homefield Project Estimated Visitation Patterns

Visitor Origination	Total Visitors	Out-of-State Visitors	Market Share
Within a 100-Mile Radius	2,867,105	1,003,487	35.0%
Outside of a 100-Mile Radius	1,903,595	1,046,977	55.0%
Totals	4,770,700	2,050,464	43.0%

Source: Canyon Research Southwest, Inc.

¹ All Homefield Project visitation-related estimates in the Study also include visitation-related estimates for three Project District users whose sales will generate STAR Bond revenues under the Project Plans for Project Area 2B (Frontier Justice and Freddy's) and Project Area 3 (Menards). Of all the Homefield Project components, the Study does not ascribe separate visitation to the following: apartments; DFA office building #2; office building on lot between DFA and existing medical office building; Sporting fields upgrades and restrooms; Compass Minerals National Performance Center indoor facility and upgrades; new uses on Compass Minerals National Performance Center land; retail on Lone Star lot; or stadium upgrades.

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 page x, the Homefield Project is estimated to generate taxable sales of approximately \$56 million in 2021; \$106 million in 2022; \$215 million in 2023; \$395 million in 2024; and \$438 million at stabilization in 2025.²

The Homefield Project stabilized year sales estimates by Project Area are \$138.0 million for Project Area 1, \$25.5 million for Project Area 2A, \$113.6 million for Project Area 2B, \$129.5 million for Project Area 3, \$22.1 million for Project Area 4, and \$9.6 million for Project Area 5.

At build-out and stabilization, exclusive of automobile sales the Homefield Project is estimated to generate annual sales of \$350 million. An estimated 41 to 50 percent of the forecast sales are anticipated to represent new spending, equating to approximately \$143 million to \$173 million annually from the Homefield Project.

The Homefield Project is estimated to attract approximately 2.05 million annual out-of-state visitors spending a total of \$246 million. The Project District is anticipated to capture from the Homefield Project approximately \$123 million to \$148 million in annual sales from out-of-state visitors with the remaining \$98 million to \$123 million in sales captured off-site by businesses throughout the Kansas City MSA.

Outside of the Homefield Project, Kansas is estimated to capture approximately \$68 million to 85 million in annual expenditures by out-of-state visitors with, of these totals, Wyandotte County capturing approximately \$37 million to \$47 million in annual expenditures.

² All Homefield Project sales-related estimates, including STAR Bond revenue estimates, in the Study also include sales-related estimates for three Project District users whose sales will generate STAR Bond revenues under the Project Plans for Project Area 2B (Frontier Justice and Freddy's) and Project Area 3 (Menards). Of all the Homefield Project components the Study does not ascribe separate sales estimates to: apartments; DFA office building #2; office building on lot between DFA and existing medical office building; Sporting fields upgrades and restrooms; Compass Minerals National Performance Center indoor facility and upgrades; new uses on Compass Minerals National Performance Center land; retail on Lone Star lot; or stadium upgrades.

Homefield Project Forecast Retail Sales	Lot	Building Sq. Ft.	Guest Rooms	Opening Date	2021 Sales	2022 Sales	2023 Sales	2024 Sales	2025 Sales
Project Area 1									
Home Field Outdoor	29			7/1/2023			\$5,000,000	\$10,000,000	\$10,200,000
Water Feature Hotel	13		200	7/1/2023			\$4,471,250	\$8,942,500	\$9,121,350
Limited-Service Hotel	10		125	7/1/2023			\$1,916,250	\$3,832,500	\$3,909,150
Commercial	11	75,000		1/1/2024				\$22,500,000	\$22,950,000
Commercial	9			1/1/2023			\$15,000,000	\$15,300,000	\$15,606,000
Commercial/Entertainment	16	80,000		1/1/2024				\$25,000,000	\$25,500,000
Commercial	12	5,000		7/1/2023			\$1,000,000	\$2,000,000	\$2,040,000
Commercial	17	80,000		1/1/2024				\$24,000,000	\$24,480,000
Restaurant	19	2,000		1/1/2023			\$2,000,000	\$2,040,000	\$2,080,800
Restaurant	20	4,000		1/1/2024				\$1,200,000	\$1,224,000
Restaurant	21	5,000		1/1/2024				\$2,500,000	\$2,550,000
Commercial	22	60,000		1/1/2024				\$18,000,000	\$18,360,000
Project Area 2A									
Automobile Dealership	2			7/1/2023			\$12,500,000	\$25,000,000	\$25,500,000
Project Area 2B									
Frontier Justice		30,049		Open	\$4,507,350	\$4,597,497	\$4,689,447	\$4,783,236	\$4,878,901
Freddy's Frozen Custard & Steakburgers		3,648		Open	\$2,006,400	\$2,046,528	\$2,087,459	\$2,129,208	\$2,171,792
Hotel	7		88	1/1/2023			\$2,698,080	\$2,752,042	\$2,807,082
Restaurant	6	3,500		7/1/2022		\$1,000,000	\$2,000,000	\$2,040,000	\$2,080,800
Commercial	1	80,000		7/1/2024				\$12,000,000	\$24,000,000
Chevy Dealership	3			7/1/2022		\$24,000,000	\$48,000,000	\$48,960,000	\$49,939,200
Commercial	8	48,000		1/1/2024				\$14,400,000	\$14,688,000
Jeep Dealership	4			7/1/2022		\$6,250,000	\$12,500,000	\$12,750,000	\$13,005,000
Project Area 3									
Menards		201,976		Open	\$50,090,048	\$51,091,849	\$52,113,686	\$53,155,960	\$54,219,079
Camping World	15	42,675		7/1/2022		\$16,978,500	\$33,957,000	\$34,636,140	\$35,328,863
Commercial	18	200,000		7/1/2024				\$20,000,000	\$40,000,000
Project Area 4									
Homefield	25			7/1/2023			\$6,000,000	\$12,000,000	\$12,240,000
Homefield Baseball	26			1/1/2023			\$500,000	\$510,000	\$520,200
Commercial	5	25,000		7/1/2024				\$3,750,000	\$7,500,000
Luxury RV Park - East	14-B			12/31/2022			\$1,766,600	\$1,801,935	\$1,837,974
Project Area 5									
Luxury RV Park - West	14-A			12/31/2022			\$1,766,600	\$1,801,935	\$1,837,974
Restaurant	23			1/1/2024				\$3,000,000	\$3,060,000
Perfect Game	27			1/1/2023			\$4,500,000	\$4,590,000	\$4,681,800
Total Building Area (Sq. Ft.)					\$56,603,798	\$105,964,374	\$214,466,371	\$395,375,455	\$438,317,964

Source: Canyon Research Southwest, Inc.; May 2021.

Impact on Active STAR Bond Projects

According to the STAR Bond 2019 Annual Report, twelve STAR Bond Districts in Kansas 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 \$452 million (\$303 million of which is outside the Project District). 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 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
Compass Minerals National Performance Center			
Schlitterbahn	Kansas City	\$85,200,000	\$65,755,000
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			
Field Station: Dinosaurs	Derby	\$20,465,000	\$13,230,000
Sports Zone (June 2020)		\$14,375,000	\$14,375,000
City of Atchison	Atchison	\$2,370,000	\$2,190,000
Amelia Earhart Aviation Museum			
City of Manhattan	Manhattan	\$50,000,000	\$10,905,000
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		\$527,051,348	\$451,928,374

The study concluded that continued development of the Village East Project District through the Homefield Project will not have a measurable adverse impact on visitor volumes, retail sales volumes and STAR bond revenues on those STAR Bond Districts with bonds outstanding. Therefore, the operation of the Homefield Project 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 the Homefield Project summarized by project area in the table below total approximately \$694.5 million, including land, professional development, design, brokerage, soft costs, and construction costs. Project cost estimates for each Project Area are summarized in the table below.

Homefield Project Cost Estimates	Estimated Cost
Project Area 1	\$276,025,000
Project Area 2A	\$8,000,000
Project Area 2B	\$64,450,000
Project Area 3	\$81,000,000
Project Area 4	\$165,000,000
Project Area 5	\$67,000,000
Land Acquisition Costs	\$19,505,000
Professional Development, Design, Brokerage & Soft Costs	\$13,500,000
Total Project Costs	\$694,480,000

Full build-out of the Homefield Project is estimated to generate a total economic output of \$926 million, direct and indirect job creation of 5,459 full-time equivalent jobs, \$304 million in payroll, and \$12.8 million in State personal income tax revenue. The economic impact estimates associated with the construction phase of Homefield Project for each Project Area are depicted in the table on page xiv.

At full operating levels, the Homefield Project is estimated to generate stabilized year sales of \$438 million, an annual economic output of \$614 million, direct and indirect employment of 2,915 FTE jobs, \$98 million in annual payroll, and \$3.2 million in annual State personal income tax collections. Estimated annual operational-phase economic impact estimates for the Homefield Project by Project Area are summarized in the table on page xv.

At build-out and stabilized occupancy, the Homefield Project is estimated to attract approximately 4.8 million annual visitors, including 1.9 million visitors from over 100 miles away. The estimated lodging demand by overnight visitors of 1.3 million room nights is enough to support approximately 4,967 hotel rooms. The Homefield Project includes plans for three hotels totaling 413 guest rooms to be located within Project Areas 1 and 2B. These lodging supply and demand forecasts illustrate the significant impact the Homefield Project will have on the Kansas City area hotel market and the potential to support additional hotel development.

The Homefield Project is estimated to attract an estimated 2.05 million out-of-state visitors annually supporting total expenditures of approximately \$246 million on lodging, shopping, food and beverage, recreation and entertainment, and transportation.

To conclude, the continued build-out of the Project District through the Homefield Project 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.

**Homefield Project 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	\$276,025,000	\$8,000,000	\$64,450,000	\$81,000,000	\$165,000,000	\$67,000,000	\$661,475,000
Total Economic Impact	\$386,435,000	\$11,200,000	\$90,230,000	\$113,400,000	\$231,000,000	\$93,800,000	\$926,065,000
Job Creation							
Direct	1664	48	389	488	995	404	3,988
Indirect	614	18	143	180	367	149	1,471
Total	2,278	66	532	668	1362	553	5,459
Payroll							
Direct	\$90,058,791	\$2,610,163	\$21,028,128	\$26,427,903	\$53,834,618	\$21,860,118	\$215,819,721
Indirect	\$36,377,008	\$1,054,311	\$9,493,789	\$10,674,894	\$21,745,155	\$8,829,851	\$88,175,008
Total	\$126,435,799	\$3,664,474	\$30,521,917	\$37,102,797	\$75,579,773	\$30,689,969	\$303,994,729
State Income Taxes	\$5,320,465	\$154,202	\$1,242,293	\$1,561,299	\$3,180,425	\$1,291,445	\$12,750,129

Source: Canyon Research Southwest, Inc.

**Homefield Project 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	\$138,021,300	\$25,500,000	\$113,570,775	\$129,547,942	\$22,098,174	\$9,579,774	\$438,317,965
Total Output	\$193,229,820	\$35,700,000	\$158,999,085	\$181,367,119	\$30,937,444	\$13,411,684	\$613,645,151
Job Creation							
Direct	892	18	278	657	71	65	1,981
Indirect	286	5	180	395	37	31	934
Total	1,178	23	458	1,052	108	96	2,915
Payroll							
Direct	\$25,538,954	\$1,072,727	\$7,856,604	\$19,571,229	\$2,125,088	\$1,933,150	\$58,097,752
Indirect	\$12,436,743	\$223,584	\$7,704,794	\$16,923,805	\$1,600,689	\$1,334,693	\$40,224,308
Total	\$37,975,697	\$1,296,311	\$15,561,398	\$36,495,034	\$3,725,777	\$3,267,843	\$98,322,060
State Income Taxes	\$1,211,924	\$54,594	\$512,976	\$1,217,724	\$123,254	\$107,842	\$3,228,314

Source: Canyon Research Southwest, Inc.

STAR Bond Revenue Projections

Of the approximately \$694.5 million of estimated development costs for the Homefield Project that are set forth on page xi above, \$180 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 \$445 million, yielding net present value proceeds of \$216 million. Accounting for bond issuance costs, reserve fund allocation, and a debt service coverage ratio, net proceeds of approximately \$190 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 for the Homefield Project.

**Supportable STAR Bond Debt Estimates for Homefield Project
Village East Project Areas 2B, 3 and 5**

Year	PA 2B	PA 3	PA 5	STAR Bond Revenue	Total Gross STAR Bond Revenues	Present Value 5.0%	Net Present Value	Less: Debt Coverage 1.25	Net STAR Bond Proceeds
2021	\$549,394	\$4,224,795	\$0		\$4,774,189	1.000000	\$4,774,189	\$954,838	\$3,819,351
2022	\$3,196,122	\$5,741,326	\$0		\$8,937,448	0.952381	\$8,511,856	\$1,702,371	\$6,809,485
2023	\$6,282,165	\$7,259,546	\$379,547		\$13,921,258	0.907029	\$12,626,985	\$2,525,397	\$10,101,588
2024	\$8,634,486	\$9,091,617	\$640,169		\$18,366,272	0.863838	\$15,865,484	\$3,173,097	\$12,692,387
2025	\$9,799,052	\$10,926,592	\$652,972		\$21,378,616	0.822702	\$17,588,230	\$3,517,646	\$14,070,584
2026	\$9,995,033	\$11,145,124	\$666,031		\$21,806,188	0.783526	\$17,085,716	\$3,417,143	\$13,668,572
2027	\$10,194,934	\$11,368,026	\$679,352		\$22,242,312	0.746215	\$16,597,547	\$3,319,509	\$13,278,038
2028	\$10,398,832	\$11,595,387	\$692,939		\$22,687,158	0.710681	\$16,123,332	\$3,224,666	\$12,898,666
2029	\$10,606,809	\$11,827,295	\$706,798		\$23,140,901	0.676839	\$15,662,665	\$3,132,533	\$12,530,132
2030	\$10,818,945	\$12,063,840	\$720,934		\$23,603,720	0.644609	\$15,215,170	\$3,043,034	\$12,172,136
2031	\$11,035,324	\$12,305,117	\$735,353		\$24,075,794	0.613913	\$14,780,443	\$2,956,089	\$11,824,354
2032	\$11,256,031	\$12,551,220	\$750,060		\$24,557,310	0.584679	\$14,358,143	\$2,871,629	\$11,486,515
2033	\$11,481,151	\$12,802,244	\$765,061		\$25,048,456	0.556837	\$13,947,907	\$2,789,581	\$11,158,326
2034	\$11,710,774	\$13,058,289	\$780,362		\$25,549,425	0.530321	\$13,549,397	\$2,709,879	\$10,839,517
2035	\$11,944,990	\$13,319,455	\$795,969		\$26,060,414	0.505068	\$13,162,281	\$2,632,456	\$10,529,825
2036	\$12,183,890	\$13,585,844	\$811,889		\$26,581,622	0.481017	\$12,786,212	\$2,557,242	\$10,228,970
2037	\$12,427,567	\$13,857,561	\$828,126		\$27,113,254	0.458112	\$12,420,907	\$2,484,181	\$9,936,726
2038	\$12,676,119	\$14,134,712	\$844,689		\$27,655,519	0.436297	\$12,066,020	\$2,413,204	\$9,652,816
2039	\$12,929,641	\$14,417,406	\$861,583		\$28,208,630	0.415521	\$11,721,278	\$2,344,256	\$9,377,022
2040	\$13,188,234	\$14,705,754	\$878,814		\$28,772,802	0.395734	\$11,386,376	\$2,277,275	\$9,109,101
Total					\$444,481,289		\$270,230,137	\$54,046,027	\$216,184,110
Less: Bond Issuance Costs (12%)									-\$25,942,093
STAR Bond Proceeds Available for Debt Service									\$190,242,017

Source: Canyon Research Southwest, Inc.; May 2021.

**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**

May 2021

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 Homefield Project to be located within 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. Village West 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. 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. During the 2020 Kansas Legislative Session, the STAR Bond program was extended until July 1, 2021. During the 2021 Kansas Legislative Session, the STAR Bond program was extended until July 1, 2026.

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.

All market data referenced in the Feasibility Study is historical in context and is pre-COVID. Market data since early March 2020 at the commencement of the COVID pandemic economic shutdown was not referenced as is not considered representative of market conditions moving forward.



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 K.S.A. 12-17,116(b) the *Feasibility Study* should contain the following:

- Whether a STAR bond project's revenue and tax increment revenue and other available revenues 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 K.S.A. 12-17,169.
- 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 project's 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.

In 2005, the Unified Government Board of Commissioners approved a project plan for the Project District. The project plan was later amended and supplemented in 2014 and 2015. This project plan for Project Areas 1 and 2A was approved to support the initial phase of the Village East Project District: 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.

In 2014, the Unified Government Board of Commissioners approved a project plan for Project Area 4 to support the second phase of development within the Project District. In December 2017, the \$75 million Compass Minerals National Performance 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 Compass Minerals National Performance 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.

Other existing commercial development within Village East Project District includes Frontier Justice, Menard's, Freddy's Frozen Custard & Steakhburgers, Go Car Wash, Phillips 66, Spira Care, Dairy Farmers of America, East Legends Professional Building, Children's Mercy Sports Medicine and Rehabilitation Center Jeep terrain course, and four automobile dealerships.

The Homefield Project

The Homefield Project seeks to convert Project Area 1 into Homefield Outdoor, with Homefield and Homefield youth baseball complex on Project Areas 4 and 5. The Homefield Project also consists of destination retailers, commercial space, restaurants, automobile dealerships, hotels, and apartments to be developed within Project Areas 1, 2A, 2B, 3, 4 and 5 within the Project District.

The \$60M Homefield building (located in Project Area 4) 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 (located in Project Area 1) will provide facilities for training and entertainment programs for water and outdoor sports, which may include paddle boarding, dragon boat racing, kayaking, swimming, sand volleyball, basketball, obstacle training, climbing, ropes and zip-lining, football, lacrosse, soccer, karting, and/or other outdoor activities.

The \$45M Homefield Youth Baseball Complex will occupy Project Areas 4 and 5 and will include approximately twelve (12) lighted turf 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.

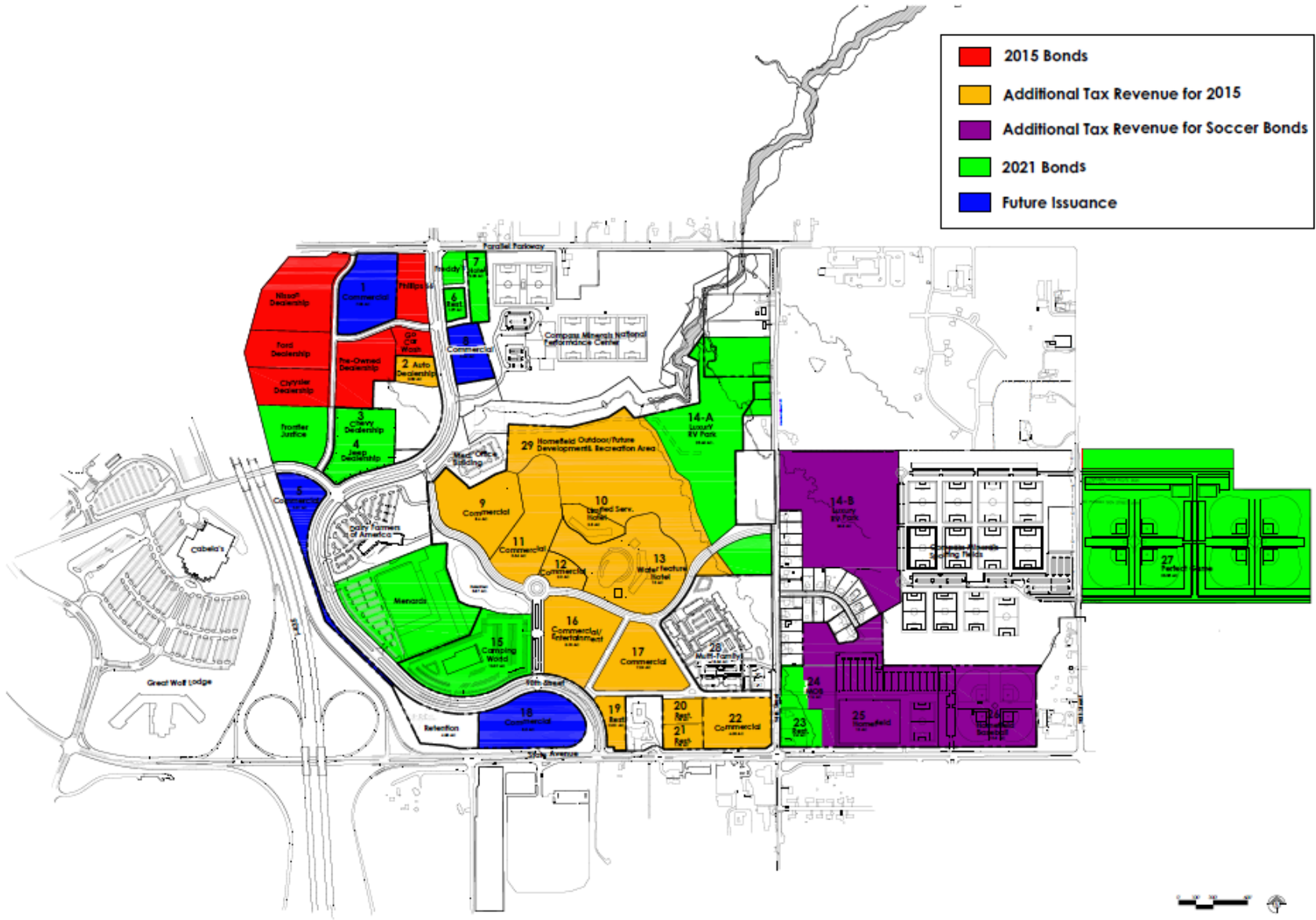
Future development within the Village East Project District is summarized in the table on the following page. Project Area 1 is planned for Homefield Outdoor, commercial space, restaurants, 200-room Water Feature Hotel, and 125-room limited-service hotel. An approximately 300-unit apartment community is also planned for Project Area 1. The Compass Minerals National Performance 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. Project Area 2B consists of existing Frontier Justice and Freddy's Frozen Custard with planned development including an 88-room hotel, 128,000 square feet of commercial space, 3,500 square foot restaurant, and two automobile dealership lots. Project Area 3 consists of an existing Menards with planned development including Camping World and 200,000 square feet of commercial space. Project Area 4 is planned for Homefield, Homefield youth baseball fields, commercial, and luxury RV park. Project Area 5 is planned for a luxury RV park, restaurant, and Perfect Game.

Tourism plays a significant role in the Kansas economy, attracting an estimated 35.6 million visitors annually. A primary objective of the Homefield Project 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 Homefield Project.

Homefield Project Proposed Additional Development Project Areas 1, 2A, 2B, 3, 4, and 5

Project Component	Lot	Building Sq. Ft.	Rooms /Units	Opening Date
Project Area 1				
Homefield Outdoor/Future Development & Recreation Area	29			7/1/2023
Water Feature Hotel	13		200	7/1/2023
Limited-Service Hotel	10		125	7/1/2023
Commercial	11	75,000		1/1/2024
Commercial	9			1/1/2023
Commercial/Entertainment	16	80,000		1/1/2024
Commercial	12	5,000		7/1/2023
Commercial	17	80,000		1/1/2024
Restaurant	19	2,000		1/1/2023
Restaurant	20	4,000		1/1/2024
Restaurant	21	5,000		1/1/2024
Commercial	22	60,000		1/1/2024
Multi-Family	28		274	7/1/2022
Project Area 2A				
Auto Dealership	2			7/1/2023
Project Area 2B				
Frontier Justice		30,049		Open
Freddy's		3,648		Open
Hotel	7		88	1/1/2023
Restaurant	6	3,500		7/1/2022
Commercial	1	80,000		7/1/2024
Chevy Dealership	3			7/1/2022
Commercial	8	48,000		1/1/2024
Jeep Dealership	4			7/1/2022
Project Area 3				
Menards		201,976		Open
Camping World	15	42,675		7/1/2022
Commercial	18	200,000		7/1/2024
Project Area 4				
Homefield	25			7/1/2023
Homefield Baseball	26			1/1/2023
Commercial	5	25,000		7/1/2024
Luxury RV Park - East	14-B			12/31/2022
Project Area 5				
Luxury RV Park - West	14-A			12/31/2022
MOB	24	70,000		1/1/2024
Restaurant	23	5,000		1/1/2024
Perfect Game	27			1/1/2023



MARKET STUDY

The *Market Study* portion of the report evaluates the ability of the Homefield Project to gain market share locally, regionally, and nationally and the ability of the project to gain 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 Homefield Project 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 Homefield Outdoor. The Homefield building and Homefield Youth Baseball Complex are planned within Project Area 4 and Project Area 5. The *Athletic Facility Market Analysis* evaluates these components of the Homefield Project as an indoor/outdoor 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 third 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.

The Project Plan calls for the development of retail and restaurant space within Project Areas 1, 2B, 3, 4, and 5. 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 1 includes two hotel sites planned for 325 hotel rooms located adjacent to Homefield Outdoor and one hotel site in Project Area 2B with another 88 hotel rooms. 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 T-Mobile 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.

Over the last approximately twenty 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 T-Mobile 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 Compass Minerals National Performance Center located within the Village East 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, making Kansas City the hub for youth soccer development and sports medicine services in the United States.

The Compass Minerals National Performance 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.

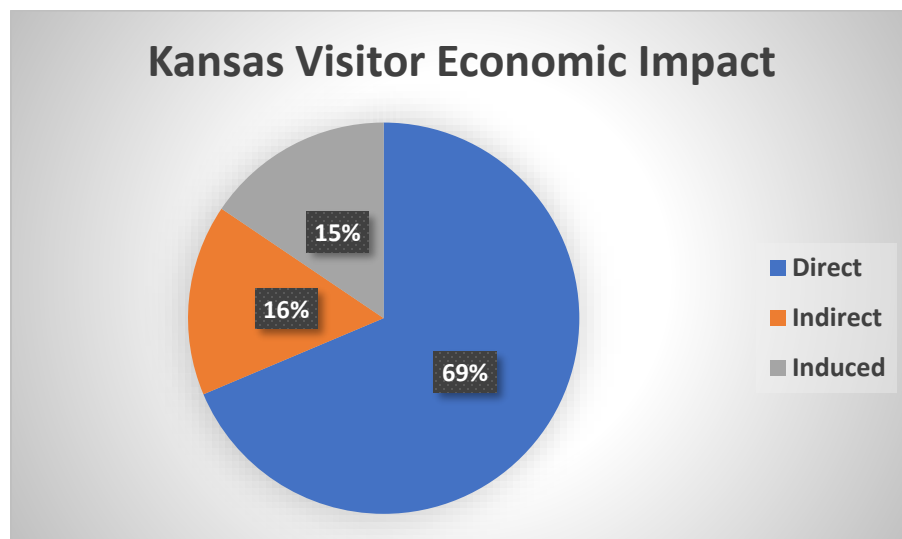
Kansas City Area Major Attractions

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
T-Mobile Arena	Kansas City, Missouri
JustBats Field	Kansas City, Kansas
Silverstein Eye Centers Arena (Missouri Mavericks)	Independence, Missouri
Kansas Speedway	Kansas City, Kansas
Compass Minerals National Performance 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

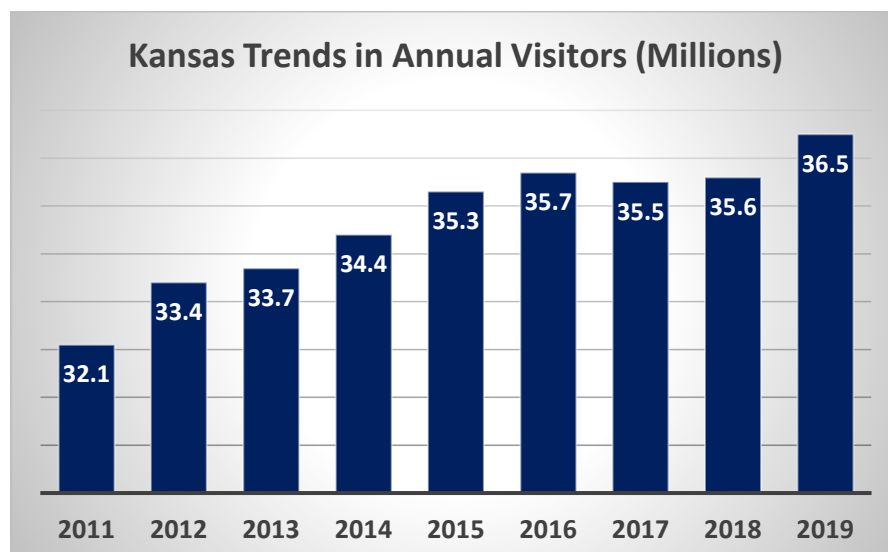
Tourism Market Trends

According to the latest *Economic Impact of Travel in Kansas* prepared by Tourism Economics, during 2019 tourism employment ranks as the 9th largest industry in Kansas supporting 66,007 jobs. One out of every 30 jobs in Kansas are directly supported by visitor spending.

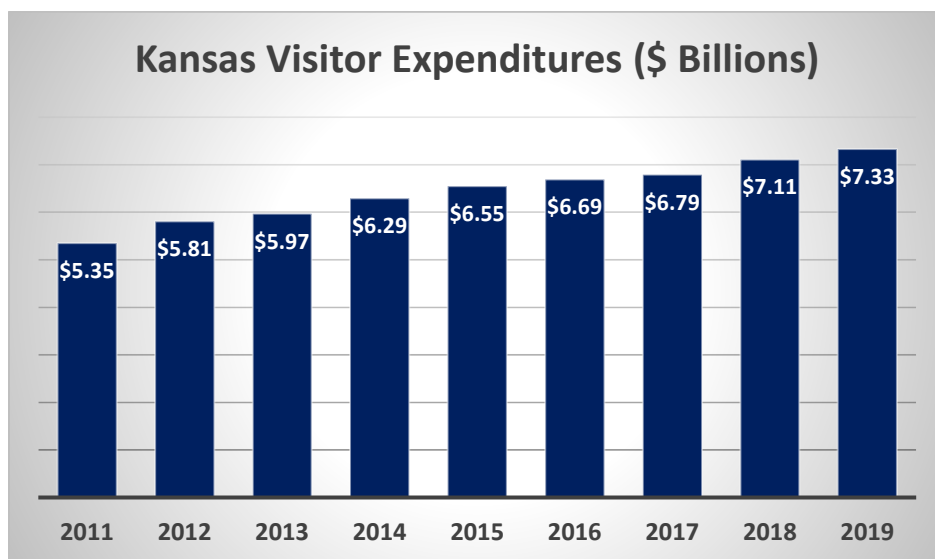
Tourism's direct economic impact on the State of Kansas was estimated at \$8.1 billion for 2019. Including indirect and induced spending, the total statewide economic impact of tourism totaled \$11.75 billion in 2019. The food and beverage industry garnered the largest share of economic activity created by visitors to Kansas. Other industries benefit from visitors' economic activity include lodging, retail, and recreation and entertainment.



Since 2011 annual visitation to Kansas has increased by 4.4 million visitors. During 2019, visitation to Kansas grew by 2.5 percent to 36.5 million visitors, including 21.6 million day-travelers and 14.9 million overnight visitors. A 2.3 percent increase in room demand helped support the growth in overnight visitation, while lower gas prices and a healthy economy pushed day visitation higher.



Visitor spending in Kansas has grown from \$5.35 billion in 2011 to \$7.33 billion in 2019, an increase of 36.4 percent. Visitor spending increased 4.6 percent in 2018 and 3.1 percent in 2019. Overnight visitors comprise about 40 percent of all visitors but account for 77 percent of all visitor expenditures.

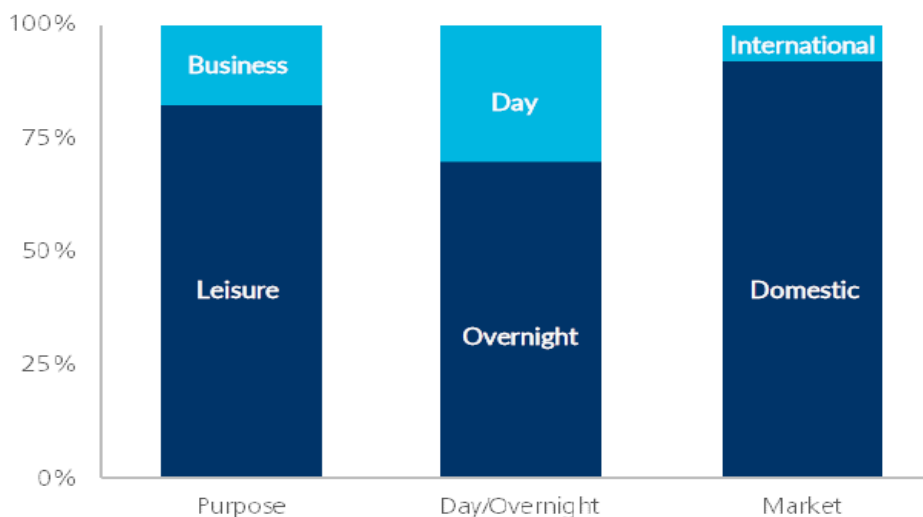


During 2019, leisure travelers accounted for 63 percent of all visitor expenditures in Kansas, or \$4.64 billion. Business travelers accounted for 37 percent of all visitor expenditures, or \$2.68 billion.

During 2019, spending per visitor to Kansas averaged \$200 with day travelers spending \$78 and overnight visitors spending \$378. While overnight travelers represented only 40.8 percent of all visitors to Kansas in 2019, they accounted for 77 percent of all visitor spending, or \$5.63 billion. Day trippers accounted for 23 percent of total visitor expenditures in 2019, equating to \$1.7 billion.

Domestic travelers to Kansas accounted for 97 percent of all visitor expenditures, or \$7.08 billion. Foreign travelers accounted for just 3 percent of statewide visitor expenditures, or \$248 million.

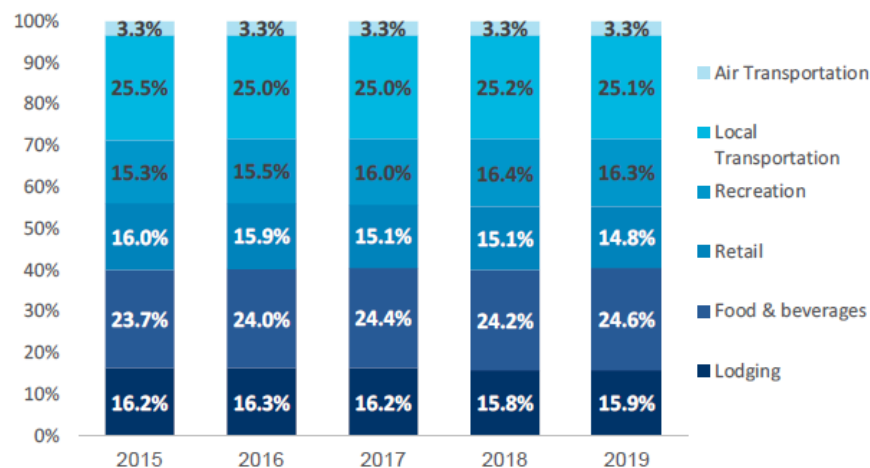
Spending share by market, 2019
Expressed as a percentage of total expenditure per market



During 2019, tourism expenditures in Kansas reached \$7.33 billion with local transportation accounting for the largest share (28.4%). Collectively, food and beverage, retail, and lodging represented 55.3 percent of total visitor expenditures.

The bar chart below illustrates annual tourism expenditure patterns in Kansas by sector from 2015 through 2019. Those sectors reporting the largest gains in market share include food and beverage from 23.7 percent in 2015 to 24.6 percent by 2019 and recreation increasing from 15.3 percent in 2015 to 16.3 percent by 2019. Those tourism expenditure sectors experiencing the largest declines in market share were retail and transportation, declining by 1.2 and 0.4 percentage points, respectively.

Kansas visitor spending (shares)



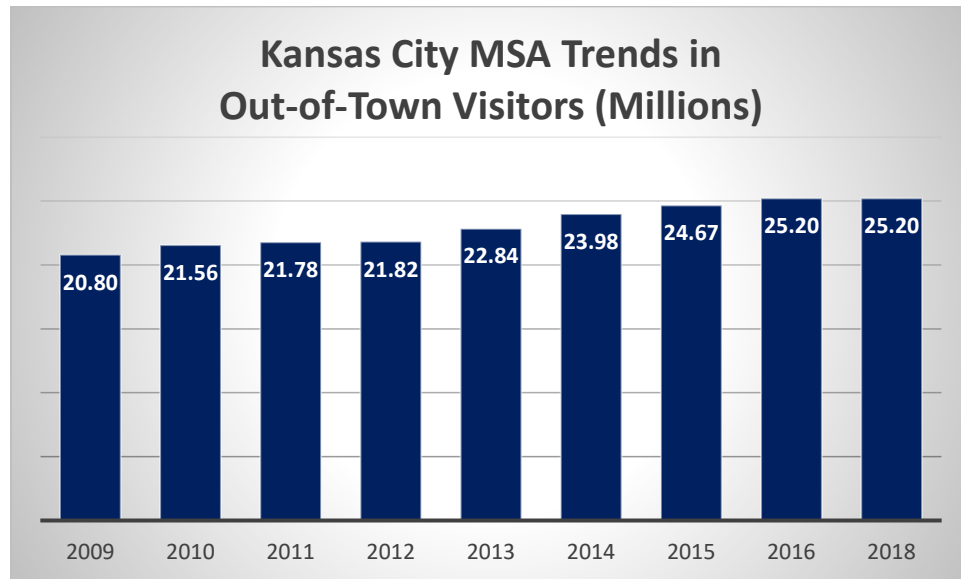
From 2014 to 2019, visitor expenditures in Kansas rose by 16.5 percent. Food & beverage accounted for the largest increase in expenditures of 22.4 percent, followed by recreation at 22.1 percent, and lodging at 19.2 percent. In terms of absolute growth in sales, food and beverage rose by \$330 million, transportation by \$252 million, and recreation by \$216 million.

Kansas Trends in Visitor Expenditures by Category

	Expenditures (\$ Millions)						% Change
	2014	2015	2016	2017	2018	2019	
Lodging	\$1,007	\$1,061	\$6,691	\$1,100	\$1,122	\$1,163	15.5%
Food & Beverage	\$1,474	\$1,555	\$1,090	\$1,657	\$1,723	\$1,804	22.4%
Retail	\$1,003	\$1,049	\$1,606	\$1,028	\$1,076	\$1,086	8.3%
Recreation	\$976	\$1,003	\$1,062	\$1,085	\$1,164	\$1,192	22.1%
Transportation	\$1,830	\$1,883	\$1,035	\$1,924	\$2,022	\$2,082	13.8%
			\$1,898				
Totals	\$6,290	\$6,550	\$6,691	\$6,794	\$7,107	\$7,327	16.5%
Percentage Change	5.4%	4.1%	2.1%	1.5%	4.6%	3.1%	

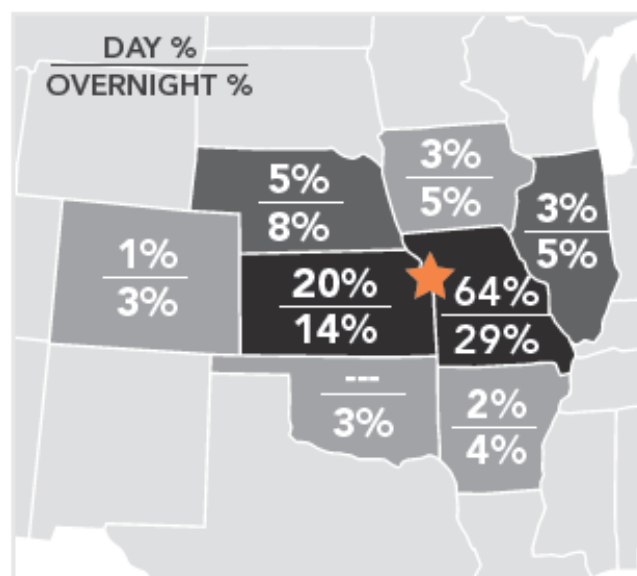
Source: Tourism Economics.

According to the latest *Economic Impact Study & Visitor Profile* prepared for 2018 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, the Kansas City MSA tourism market generated 48,350 jobs, direct expenditures of \$3.4 billion, a total economic impact of \$5.6 billion, and \$221 million in local tax revenue. Visitors from outside of Kansas accounted for 80 percent of day trip visitors and 86 percent of overnight visitors to the Kansas City MSA. Leading states of origin for overnight visitors 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.

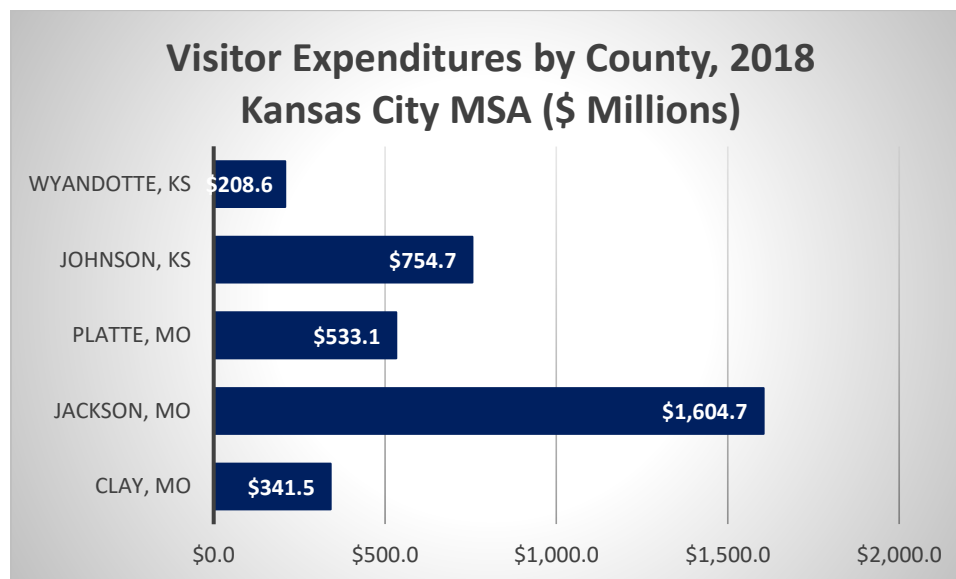
VISITORS BY STATE



Overall, about one-third of overnight visitors to the Kansas City MSA 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.

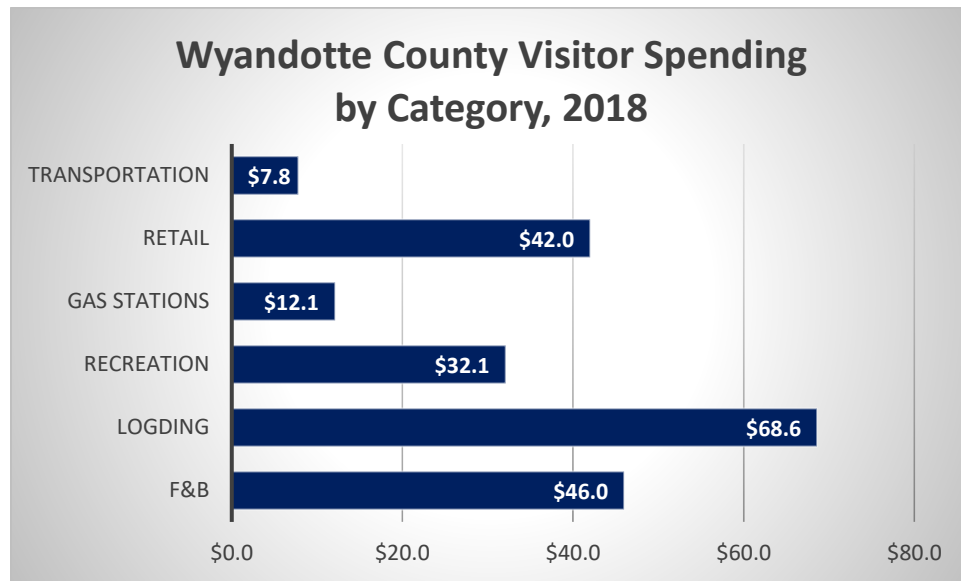
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The *2018 Economic Impact Study & Visitor Profile* defined the portion of the Kansas City MSA in Kansas as the Counties of Johnson and Wyandotte. During 2018, tourism expenditures within these two counties amounted to \$963.2 million, captured just 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 Homefield Project 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.**

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.



Starting in March 2020, the COVID-19 pandemic has had an adverse impact on the national economy with hospitality and tourism one of the hardest hit sectors. Kansas was no exception to the loss of jobs, earning, retail sales, and visitor expenditures. As a gauge of the Kansas tourism industry throughout the pandemic, monthly transient guest tax collections for Kansas counties and cities through April 2021 are depicted in the table below.

Transient Guest Tax Collections Kansas Counties & Cities

Month	2019 Collections	2020 Collections	% Change	2021 Collections	% Change
January	\$2,932,146	\$2,528,915	-13.8%	\$2,112,628	-16.5%
February	\$3,090,095	\$3,323,293	7.5%	\$2,173,428	-34.6%
March	\$3,240,162	\$2,953,201	-8.9%	\$2,052,672	-30.5%
April	\$4,264,273	\$2,152,250	-49.5%	\$3,155,765	46.6%
May	\$4,307,478	\$1,133,238	-73.7%		
June	\$4,579,430	\$1,574,979	-65.6%		
July	\$4,762,714	\$2,505,320	-47.4%		
August	\$4,510,894	\$2,962,278	-34.3%		
September	\$4,363,960	\$2,690,148	-38.4%		
October	\$4,318,811	\$2,689,569	-37.7%		
November	\$4,770,595	\$2,944,207	-38.3%		
December	\$3,747,300	\$2,065,197	-44.9%		
Totals	\$48,887,858	\$29,522,595	-39.6%	\$9,494,493	

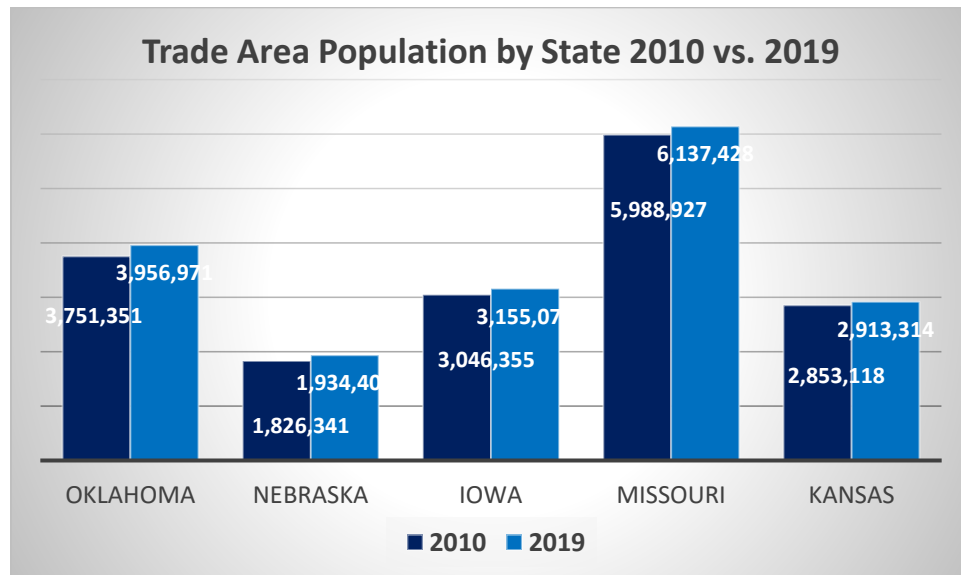
Source: Kansas Department of Revenue

By March 2021, the Kansas' lodging market began feeling the impact of the pandemic with transient guest tax collections declining 8.9 percent compared to March 2019. By May 2020, collections were down 73.7 percent. For the year, transient guest tax collection were down 39.6

percent from the 2019 level. During the first quarter 2021 the rate of decline began to lessen with transient guest tax collections off 28.0 percent from the first quarter 2020. By April 2021, transient guest tax revenues accelerated, up 46.6 percent over April 2020.

The increase in tourism and lodging night levels is occurring nationwide as COVID-19 infection levels are on the gradual decline, COVID-related restrictions are being lifted, and more Americans are becoming fully vaccinated. With many limitations on international travel still in effect, the biggest travel industry trend for 2021 will be a surge in domestic and “staycation” travel as Americans are eager for travel again. Throughout the remainder of 2021 and into 2022, Kansas’ tourism and lodging sectors also anticipated to continue to improve.

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 the 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 Homefield Project will have a positive impact on visitation, lodging demand, and expenditures to the region.

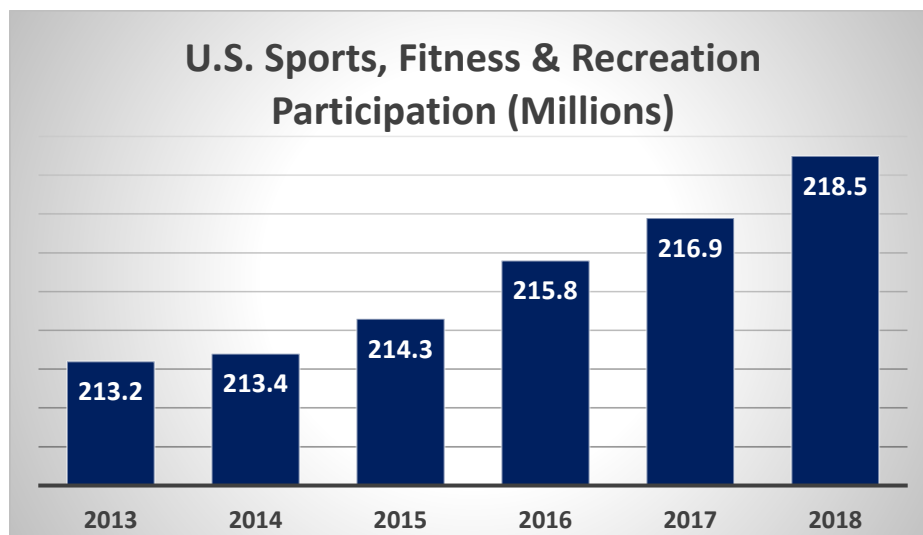
The Project District is designed as a regional tourism destination supported by a mix of sports, recreational, shopping, and dining attractions. While the Kansas City MSA already serves as a regional tourism destination most visitors and spending occurs on the Missouri side of the state line. The Homefield Project will complement the Kansas City area’s existing attractions by providing destination attractions capable of generating increased visitation and expenditures to the area. The Homefield Project 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 visitor market.

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 which may include paddle boarding, kayaking, swimming, sand volleyball, basketball, obstacle training, ropes and zip-lining, football, lacrosse, soccer, karting, and/or other outdoor activities. The Youth Baseball Complex will feature 12 high-tech fields. This section of the report provides statistics on sports participation in the United States, a survey of comparable multi-sport and athletic training complexes, and an assessment of potential markets.

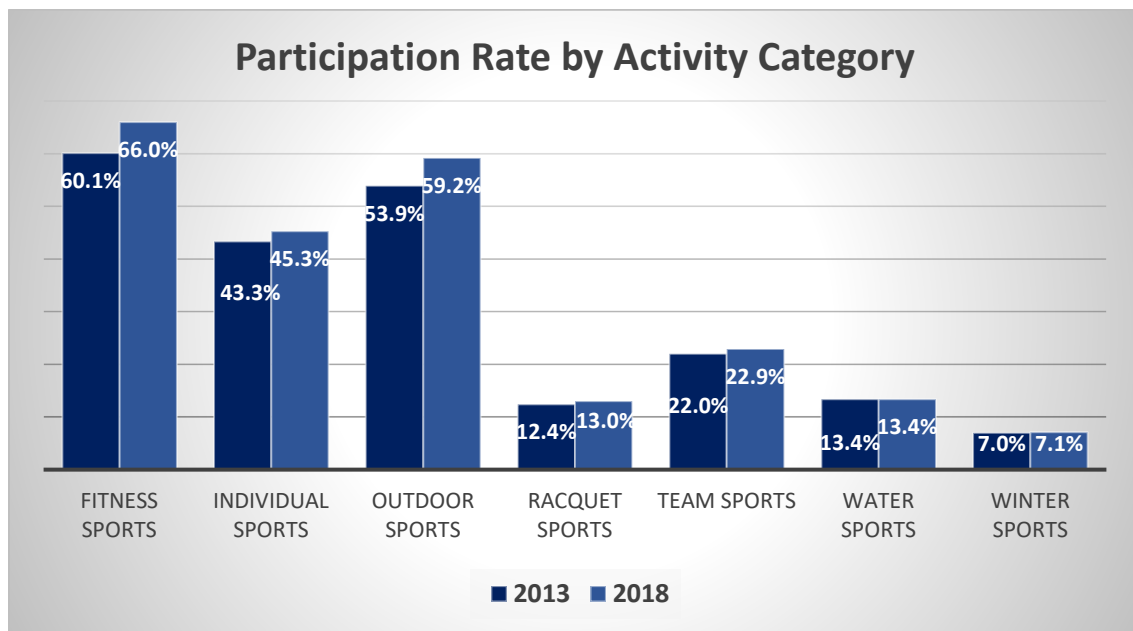
Sports Participation

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 aged 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, outdoor activities have become nearly as important with a participation rate of 59.2 percent.



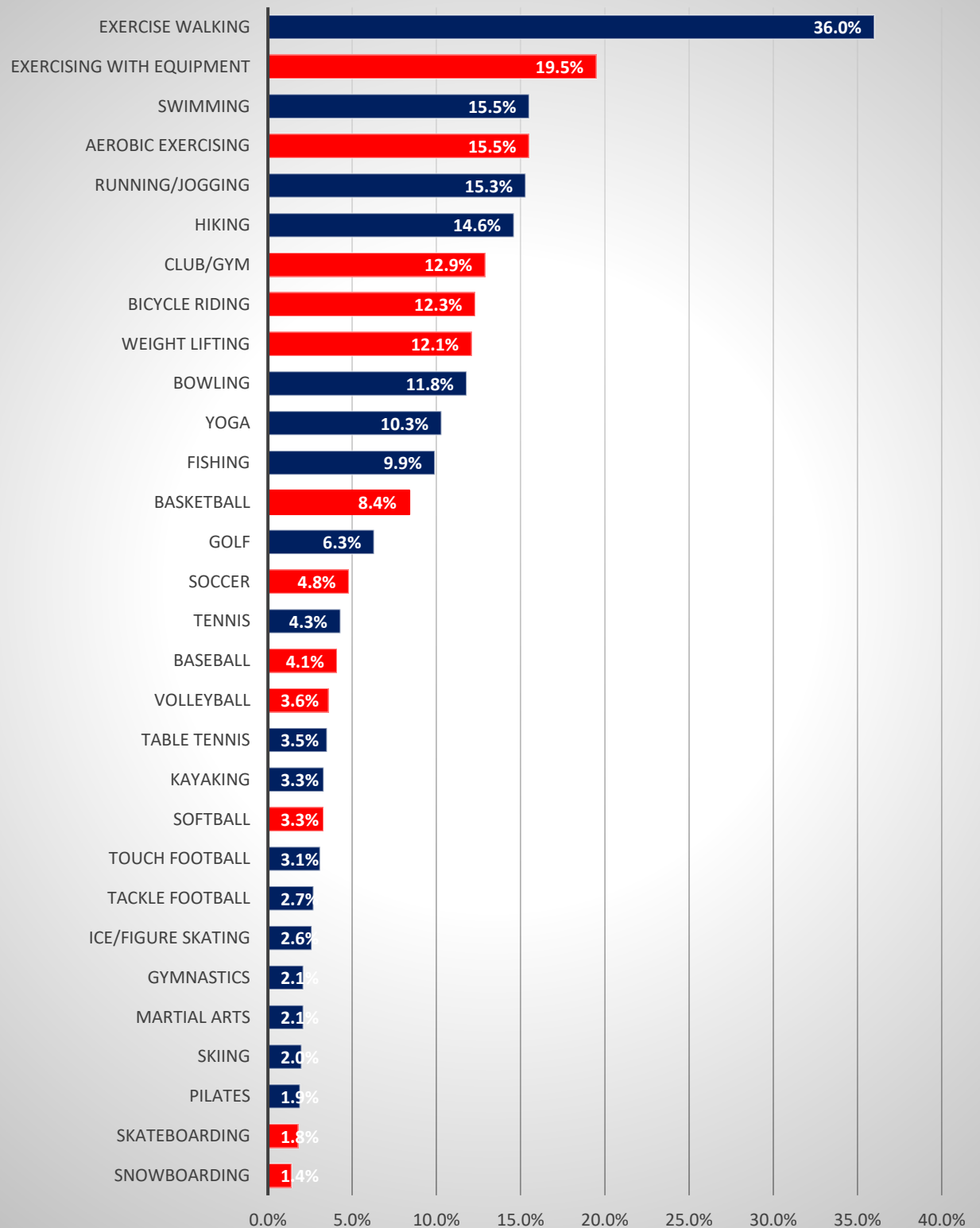
The table on the following page identifies sports participation levels among Americans as reported by the National Sporting Goods Association Sports Participation in 2017. Those sports and recreation activities with the highest level of participation include exercising walking (36%); exercising with equipment (19.5); swimming (15.5%); aerobic exercising (15.5%); running and 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 weightlifting, 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

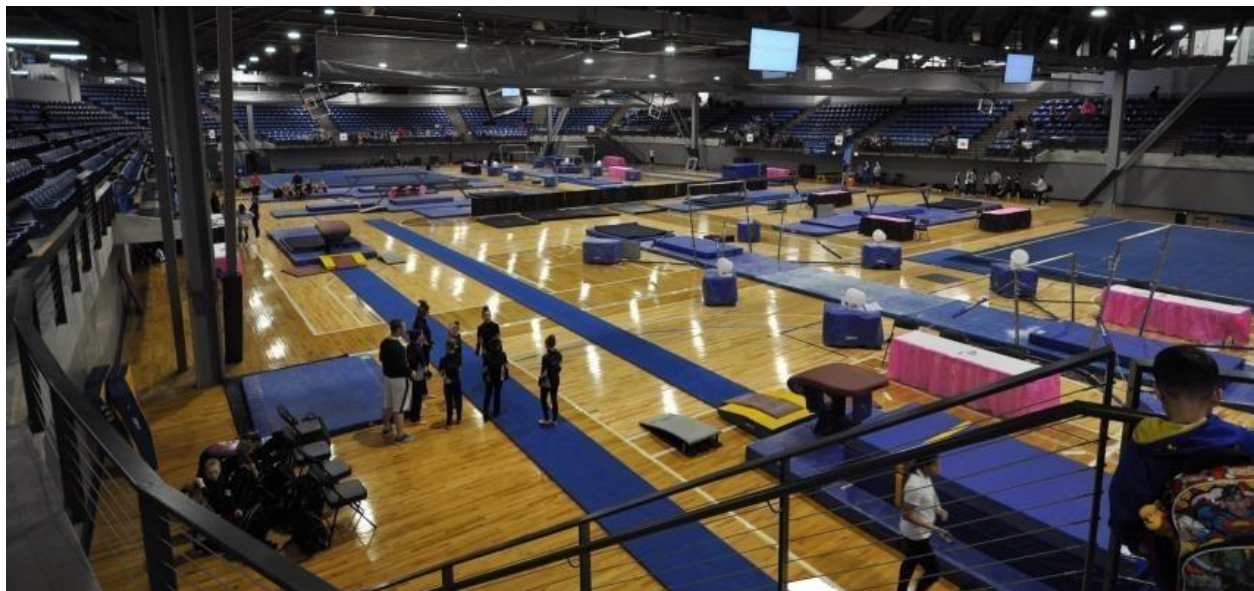


Comparable Athletic Facilities

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 proposed Homefield and Homefield Outdoor which are like 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.

Perfect Game will operate the Youth Baseball Complex featuring twelve (12) lighted turf fields designed to be the premier showcase baseball complex in the Midwest catering to a regional and national market area. With teams in the Kansas City MSA playing games on both sides of the state line, the Homefield Youth Baseball Complex will offer a facility with the capacity and amenities capable of drawing from both Kansas and Missouri.

Four large baseball field complexes operate in Wyandotte and Johnson counties, including 3&2, Mid America, Blue Valley Rec, and Wyandotte County Sports Complex. A brief description of each baseball complex follows.

The 3&2 Baseball Club of Johnson County is a private, 501(c)(3) non-profit corporation serving the youth 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 Mid-America Sports Complex and Mid-America West Complex in Shawnee, Kansas hosts youth and adult softball leagues, baseball leagues, baseball camps and national and regional softball tournaments. The Mid-America Sports Complex features eight softball fields, two baseball fields, and two multi-use fields. Built in 1991, the 70-acre complex features lighted fields, concessions, and parking. The Mid-America West Sports Complex is equipped with twelve (12) outdoor youth softball fields, concessions, paved pathways, and netted area open space.

In November of 2019, the JCPRD Parks and Recreation Board approved a six-year plan to fund improvements at Mid-America Sports Complex and Mid-America West Sport Complex. The \$12 million Phase 1 improvements to the Mid-America Sports Complex are underway and include:

- New LED lighting for all 12 of the complex's fields,
- Installation of synthetic turf on four fields,
- New field and pathway lighting,
- Replacing the complex's entry plaza and entry gate,
- New satellite concessions and restrooms near fields 1 through 4, and
- A new Fan Zone area west of fields 1 and 8 with full concessions, seating, restrooms, an umpires' room, manager's office, an outside BBQ cooker, a turf warm-up area, ten hitting tunnels, and an age-appropriate playground for ages 2 to 12.

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.

The Wyandotte County Sports Association operates youth softball and baseball leagues and tournaments at the Wyandotte County Sport Complex located northeast of Leavenworth Road and Interstate 490 in Kansas City, Kansas. The facility includes six (6) fields, concessions, and parking.

The Homefield Youth Baseball Complex is designed to be a premier tournament quality baseball complex. Given its location the ability may exist to partner with the three existing area baseball complexes when hosting regional tournaments.

Assessment of Potential Markets

Homefield, Homefield Outdoor, and Homefield Youth Baseball Complex will serve as one of the Project 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 Homefield Project is expected to draw area residents with Homefield catering to the young and adult sports and recreation markets, Homefield Outdoor catering to youth athletes through the various camps, and Homefield Youth Baseball Complex hosting local and regional baseball tournaments. 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, Homefield Outdoor, and Homefield Youth Baseball Complex

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 population represent a potential market for Homefield, Homefield Outdoor, and Homefield Youth Baseball Complex.

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

The local and regional population as well as Kansas City's large tourism market provides potential markets for Homefield, Homefield Outdoor, and Homefield Youth Baseball Complex 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, Homefield Outdoor, and Homefield Youth Baseball Complex. 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, Homefield Outdoor, and Homefield Youth Baseball Complex 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, Homefield Outdoor, and Homefield Youth Baseball Complex.

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 Project District covers approximately 558 acres designed as a master planned sports, entertainment, retail, and lodging destination. Existing commercial development within Village East Project District includes the Compass Minerals National Performance Center, Frontier Justice, Menard's, Freddy's Frozen Custard & Steakburgers, Go Car Wash, Phillips 66, Spira Care, Dairy Farmers of America, East Legends Professional Building, 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 Compass Minerals National Performance Center is located within the Village East Project District.

Homefield, Homefield Outdoor, and Homefield Youth Baseball Complex will complement these existing attractions and further enhance Kansas City's status as a regional sports 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 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.

K.S.A. §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 withstanding 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 2, 3, and 4. 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 the remaining three lots.

Both Legends Honda and Legends Toyota are located immediately 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 2 and Project Area 2B, Lots 3 and 4.**

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. Legends Auto Plaza Lots 2, 3 and 4 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. Chevrolet and Jeep dealerships are scheduled to open in mid-2022 at Legends Auto Plaza Lots 3 and 4

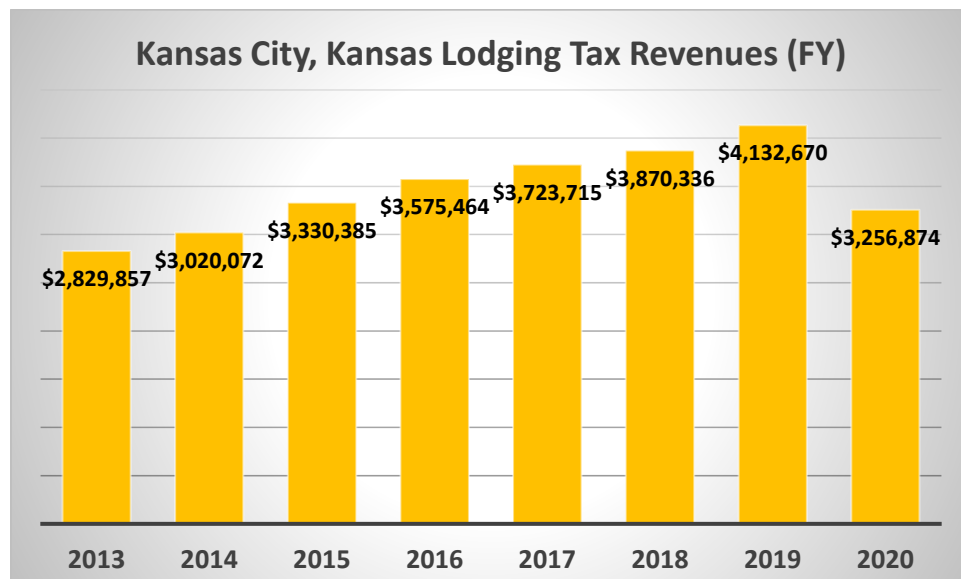
Lodging Market Analysis

The Homefield Project includes plans for three hotel sites totaling approximately 413 guest rooms, to be in Project Areas 1 and 2B. 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. From FY 2013 through FY 2019, the Kansas City hotel market experienced strong gains in transient guest tax revenues, an indication of growing inventory of guest rooms, room demand, and average daily rates. According to the Kansas Department of Revenue, transient guest tax revenues generated by Kansas City, Kansas hotels increased from \$2.83 million in FY 2013 to \$4.13 million by FY 2019, up 46.0 percent. Village West supports a large concentration of hotel properties and represents the newest lodging submarket in Kansas City, Kansas.

Since April 2020, dramatic declines in business and leisure travel as well as business shutdowns stemming from the COVID-19 pandemic has resulted in sharp declines in lodging revenues and transient lodging tax collections. Through the first three quarters of FY 2020 transient lodging revenues collected from Kansas City, Kansas hotel properties totaled \$2.97 million, down just 1.1 percent from the same 9-month period in FY 2019. From April through July 2020 transient lodging revenues totaled just \$284,677, down from \$1,127,752 during the second quarter 2019. For FY 2020, total transient lodging revenues were down 21.2 percent.



From July through December 2020, transient lodging taxes collected by Kansas City hotels totaled \$1.39 million, down 35.2 percent from the same six-month period in 2019. On a positive note, the October to December 2020 collections were down 27.4 percent from the prior year, compared to down 41.4 percent from July through September 2020. During the first quarter 2021 transient lodging revenues trended upward each month and the gap narrowed with revenues down 24.7 percent over 2020. Transient lodging revenues in April 2021 jumped 215 percent over the April 2020 level. These recent trends indicate the Kansas City hotel market is on its way to recovering.

Competitive Hotel Market

Three 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 ten hotel properties totaling 1,111 guest rooms now operate within Village West (see table on the following page). 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.

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 2011). These properties total 254 guest rooms offering current daily rooms rates of \$74 to \$139.

All-suite hotel properties operating within the Village West submarket include Candlewood Suites, Comfort Suites, Country Inn & Suites (built in 2008), Homewood Suites, and Residence Inn by Marriott. Totaling 514 guest rooms, these all-suite properties reported current daily room rates ranging from \$72 to \$198. Common property amenities among these hotel properties include an indoor pool, fitness center, business center, and meeting space.

The 62-room Chateau Avalon opened in 2004 is an upscale boutique hotel operating a full-service spa with current daily room rates of \$139 to \$239. The Great Wolf Lodge built in 2003 is a 281-room property whose principal attraction is an indoor waterpark. Additional properties amenities include four indoor pools, four restaurants, two lounges/bars, spa, and meeting space. Daily room rates currently range from \$150 to \$400 for 448 to 836 square foot suites.

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 Compass Minerals National Performance Center and the national headquarters of Dairy Farmers of America.

A customized *Market Report* was purchased from Smith Travel Research identifying historical hotel operating trends among ten hotel properties operating within Village West. The Smith Travel Research Market Report provided occupancy, average daily rate (“ADR”), RevPAR, supply, demand, and revenue operating data from 2012 through October 2020.

Village West Hotel Properties

Hotel Property	Year Built	# of Rooms	Daily Rate	Pool	Business Center	Fitness Center	Bar/ Lounge	Restaurant	Meeting Space
Limited-Service Properties									
Best Western Premier	2011	82	\$84 - \$139	Indoor	X	X	X		1 Room
Hampton Inn by Hilton	2003	76	\$74 - \$95	Indoor	X	X			None
Holiday Inn Express	2005	96	\$89 - \$139	Indoor	X	X			1 Room
All-Suite Properties									
Candlewood Suites	2007	98	\$79 - \$92		X	X			None
Comfort Suites	2007	84	\$72 - \$100		X	X			1 Room
Country Inn & Suites	2008	116	\$87 - \$105	Indoor	X	X			1 Room
Homewood Suites by Hilton	2018	108	\$93 - \$149		X	X			1 Room
Residence Inn by Marriott	2016	108	\$109 - \$198	Indoor	X	X			1 Room
Boutique Properties									
Chateau Avalon	2004	62	\$139 - \$239		X				1 Room
Great Wolf Lodge	2003	281	\$150 - \$400	Indoor	X	X	X	X	4,431 SF
Total Guest Rooms		1,111							

Source: Canyon Research Southwest, Inc.; May 2021.

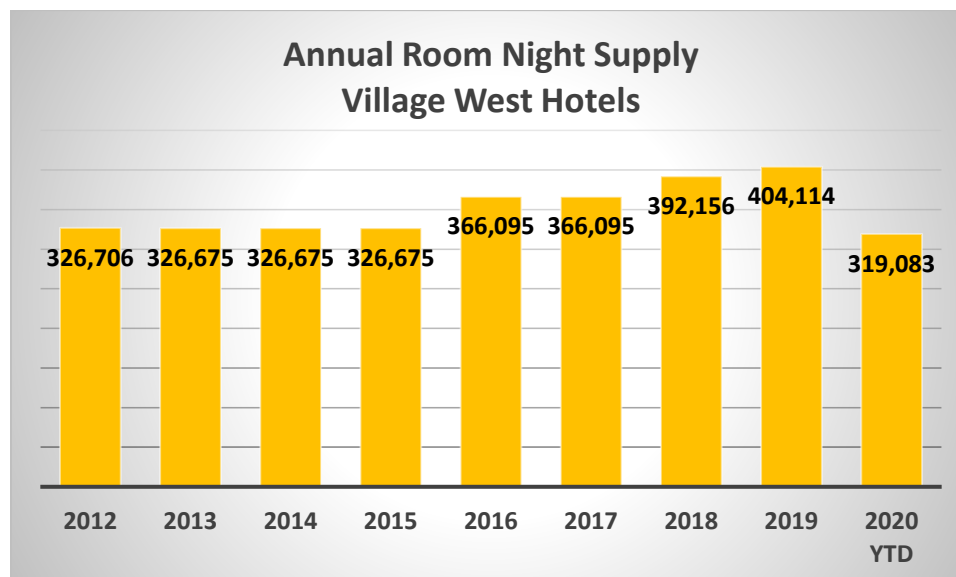
The Smith Travel Research Market Report provided occupancy, ADR, RevPAR, supply, demand, and revenue operating data for the Village West hotel market from 2012 through October 2020. A summary of the published hotel operating data is provided in the table below.

Village West Hotel Market Operating Results; 2012- October 2020

Year	ADR	% Change	RevPAR	% Change	Room Demand	% Change	Lodging Revenue	% Change
2012	\$106.54		\$63.64		195,148		\$20,790,275	
2013	\$106.98	0.4%	\$65.17	2.4%	199,003	2.0%	\$21,289,411	2.4%
2014	\$141.40	32.2%	\$91.25	40.0%	210,806	5.9%	\$29,808,010	40.0%
2015	\$148.21	4.8%	\$98.40	7.8%	216,872	2.9%	\$32,143,409	7.8%
2016	\$146.32	-1.3%	\$97.16	-1.3%	243,113	12.1%	\$35,571,136	10.7%
2017	\$145.99	-0.2%	\$102.52	5.5%	257,084	5.7%	\$37,532,378	5.8%
2018	\$147.24	0.9%	\$95.01	-7.3%	253,048	-1.6%	\$37,257,612	-0.7%
2019	\$147.61	0.3%	\$96.75	1.8%	264,870	4.7%	\$39,098,013	4.9%
2020 YTD	\$128.41	-13.2%	\$55.64	-44.3%	138,250	-39.1%	\$17,752,910	-47.2%

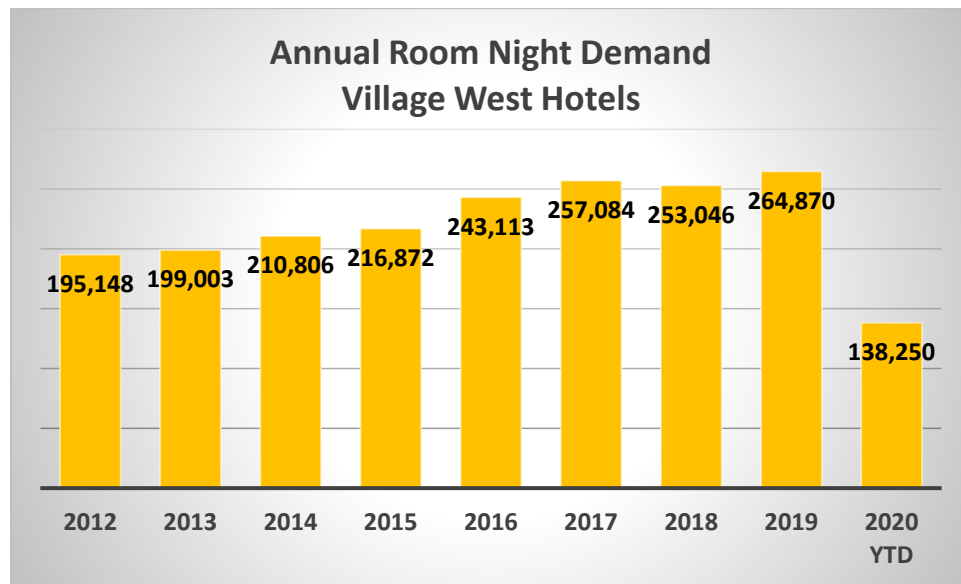
Source: Smith Travel Research.

Since 2012, two hotel properties totaling 216 guest rooms have opened at Village West. These properties include the 108-room Residence Inn by Marriott opening in January 2016 and the 108-room Homewood Suites by Hilton opening in May 2018. As a result of these hotel property openings the supply of available annual room nights at Village West increased from 326,675 in 2015 to 404,114 by 2019. Through October 2020, the supply of available rooms nights at Village West hotels totaled 319,083, down 5.2 percent from the same ten-month period in 2019. The decline in available room supply can be attributed to the COVID business disruption.

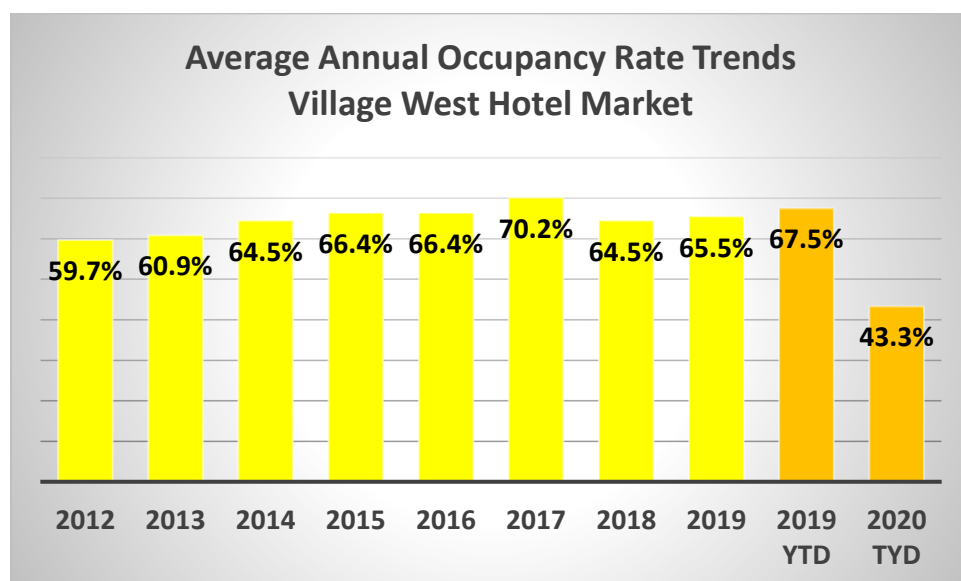


The addition of new hotel room inventory at Village West produced a growth in room night demand. Reported room night demand increased from 195,148 nights in 2012 to 264,870 nights by 2019. Since 2012, room demand has grown at an annualized rate of 4.5 percent.

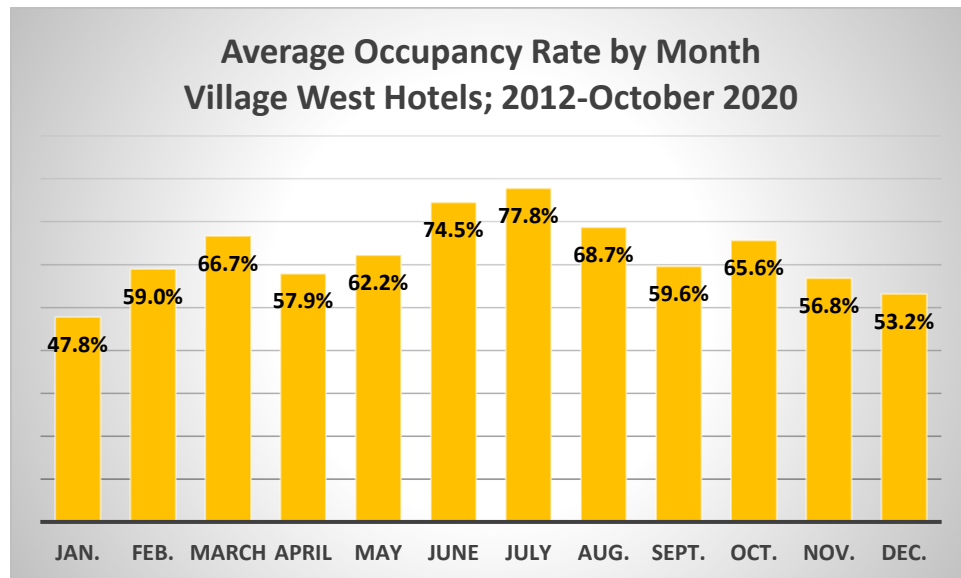
Through October 2020, lodging demand declined sharply due to COVID's negative impacts on business and leisure travel, reported at 138,250 room nights, down 9.2 percent over the same ten-month period in 2018.



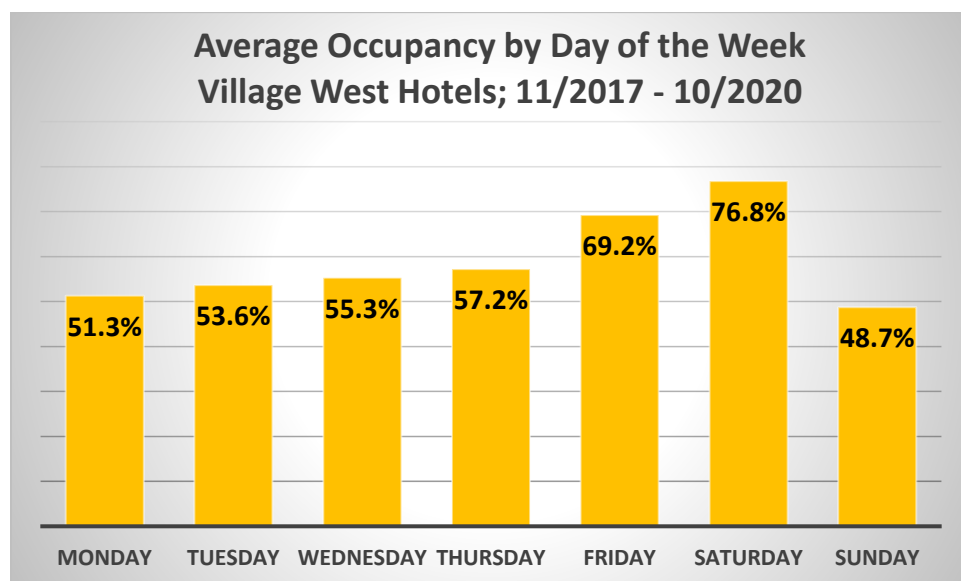
During 2012, the average annual occupancy rate for hotel properties operating at Village West was reported at 59.7 percent. From 2013 through 2017, lodging demand outpaced new supply, yielding a steady improvement in the occupancy rate to 70.2 percent for 2017. During 2018 and 2019, new room supply reduced the overall occupancy rate to 65.5 percent. Through October 2020, the sharp decline in room demand due to COVID producing a year-to-date occupancy rate of 43.3 percent. This compares to a year-to-date occupancy rate of 67.5 percent through October 2019. During 2020, occupancies have improved from 18.3 percent in April to 50.6 percent by August.



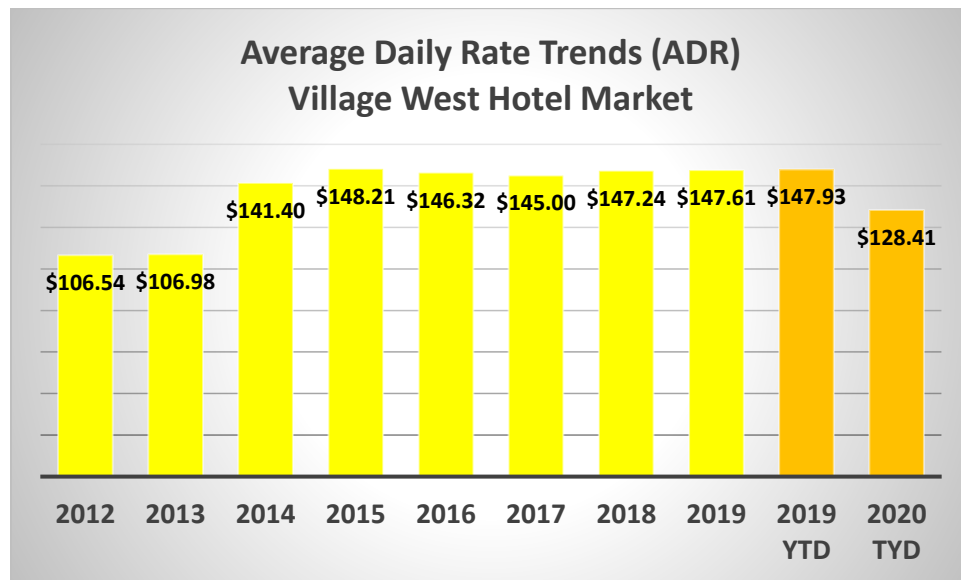
From 2012 through October 2020, the peak season for the competitive hotel market ran during the summer and early fall months of May through October with monthly occupancy rates averaging 59.6 percent to 77.8 percent. The winter months of November through February represent the off season with monthly occupancy rates averaging 47.8 percent to 56.8 percent since 2012.



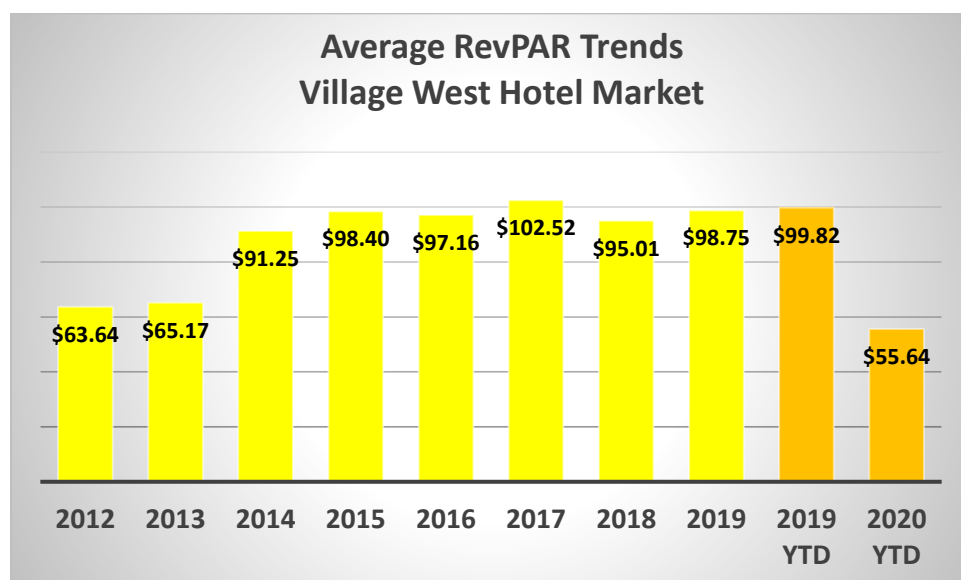
Lodging demand at Village West is strongest during the weekdays by business and group travelers and during the weekends for leisure travelers. From November 2017 through October 2020, lodging demand was the highest from Thursday through Saturday with reported average occupancy levels of 57.2 percent to 76.8 percent. Sunday and Monday reported occupancies averaging 48.7 percent to and 51.3 percent, respectively. This room demand pattern suggests a heavy reliance on leisure travelers attracted by the area's shopping and attractions.



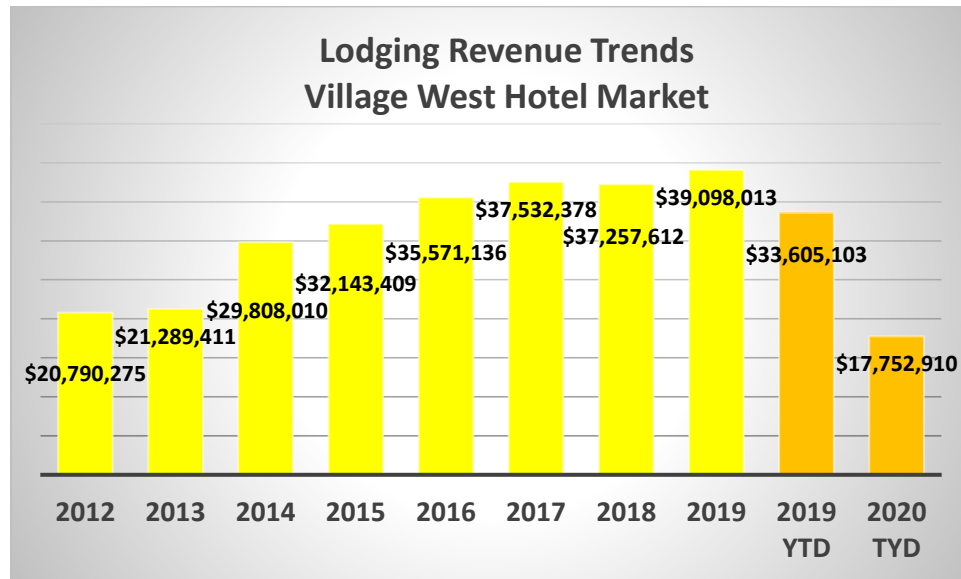
From 2012 through 2014, the average daily rates (ADR) for hotel properties at Village West rose by 32.7 percent as upscale properties such as Great Wolf Lodge and Chateau Avalon came online. Since 2015, the ADR has remained relatively stable year-to-year ranging from a low of \$145.00 in 2017 to a high of \$148.21 in 2015. Through October 2020, in response to COVID the overall ADR declined 13.2 percent over the same ten-month period in 2019 as hotels dropped rates in hopes of generating room demand. The ADR has improved steady during COVID, from a low of \$79.05 in April 2020 to a high of \$141.49 in July 2020 which was also the peak in room demand.



With stable ADRs and growing lodging demand revenue per available room (RevPAR) for hotel properties operating at Village West improved from \$91.25 in 2014 to \$102.52 by 2017. As the overall occupancy rate regressed, by 2019 the RevPAR declined to \$98.75. Through October 2020, the decline in both the ADR and room demand produced a 42.3 percent decrease in RevPAR when compared to the same ten-month timeframe in 2019. On a positive note, in response to growing demand and ADR the RevPAR has experienced steady monthly gains from just \$12.91 in April to \$64.13 by October.



From 2012 through 2017 with the addition of two new hotel properties and the corresponding gains in room demand and ADR levels the Village West hotel market produced strong gains in lodging revenues. As illustrated by the bar chart below, total lodging revenues grew from \$20.8 million in 2012 to \$37.5 million in 2017, an increase of 80.5 percent. Lodging revenues declined by 0.7 percent in 2018 to \$37.3 million before rebounding in 2019 to \$39.1 million. Through October 2020, lodging revenue declined 47.2 percent over the same ten-month period in 2019.



Since 2016, two hotel properties totaling 216 guest rooms have opened at Village West, including Residence Inn by Marriott and Homewood Suites by Hilton. As the hotel market absorbed these new additions to supply the overall room demand, ADR, RevPAR, and revenue levels improved while occupancies suffered a slight decline.

Eight of the Village West hotels offer meeting space, most consisting of one small meeting room. The Great Wolf Lodge has three meeting rooms ranging in size from 651 square feet to 2,100 square feet with seating capacities from 80 to 262 people. The Chateau Avalon can accommodate events of 15 to 300 people.

The COVID pandemic has hit the local and national hospitality markets hard marked by declining demand, occupancies, and revenues. The Village West hotel market is no different with operating performance through October 2020 down significantly over 2019 levels. Recent operating trends suggest that the Village West hotel market is gradually improving, posting steady gains in room demand, occupancy, ADR, RevPAR, and total revenue since the low point in April.

Despite the current interruption in the lodging business, the fundamentals of the Village West hotel market remain strong supported by a host of destination shopping, dining, sports, and entertainment attractions that draw over 12 million annual visitors.

The Project Areas 1 and 2B hotel sites are situated adjacent to Homefield Outdoor. 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.

Site Evaluation

This section of the report evaluates the potential of Project Areas 1 and 2B to support future development of three hotels totaling 413 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 three 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 Compass Minerals National Performance 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 Compass Minerals National Performance 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 Compass Minerals National Performance Center, Homefield, and Homefield Outdoor will establish Project District as a major visitor destination.

Retail Marketability Analysis

Project Areas 1, 2B, 3, 4, and 5 are planned for development of approximately 620,000 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 Project District.

Retail Trade Area Defined

Because of the unique market positioning the Project District will create a retail destination catering to residents, visitors, and tourists. The retail trade area boundaries of the 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 in January 2020 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
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

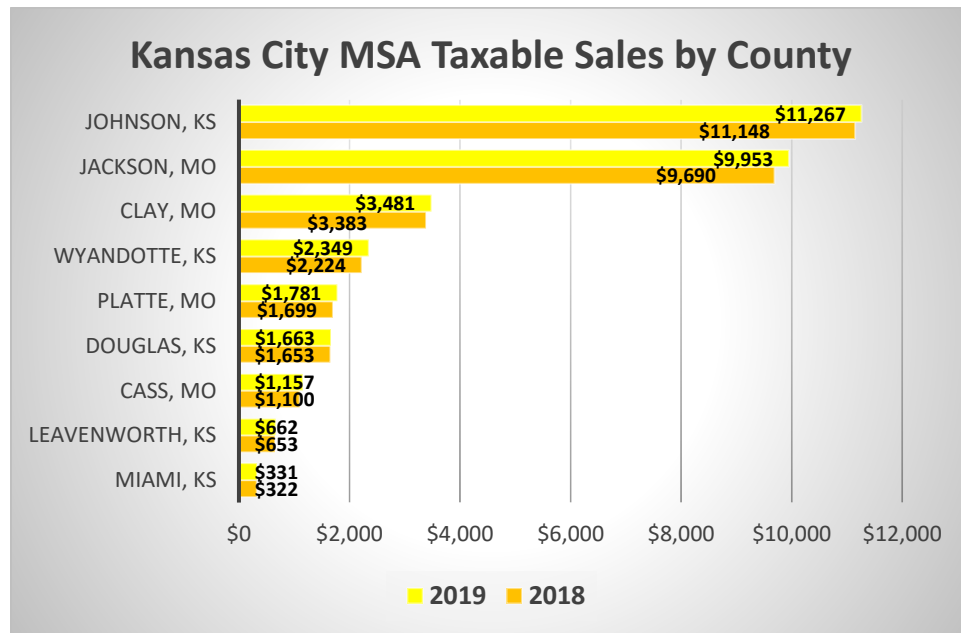
Hobby/Crafts

Hobby Lobby
Michaels

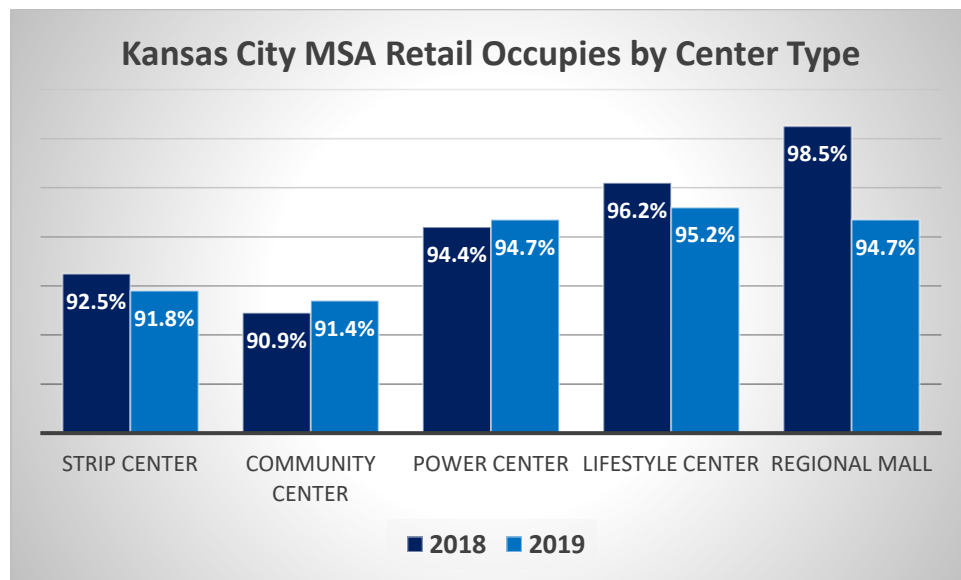
Clothing

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 countries 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 has not 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.

Competitive Retail Market Conditions

According to the *Kansas City Retail Submarket Report* published by CoStar, the Project District is located within the Wyandotte County submarket. By the fourth quarter 2020, the inventory of retail space in Wyandotte County totaled 8.58 million square feet. General retail and neighborhood shopping center space accounted for most of the total inventory with 5.4 million square feet and 1.6 million square feet, respectively.

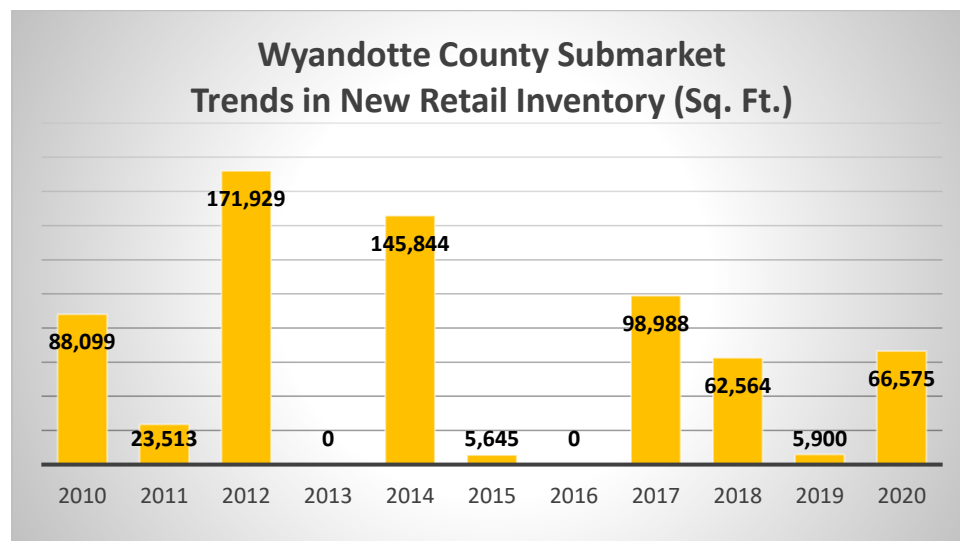
As of the fourth quarter 2020, the Wyandotte County submarket was operating at a cumulative vacancy rate of 4.7 percent which is comparable to the metropolitan rate of 5.6 percent. The average asking rent of \$15.00 per square foot compares favorably to the metropolitan average of \$13.06 per square foot. Throughout 2020, the Wyandotte County submarket experienced negative absorption of 75,246 square of retail space

Wyandotte County Retail Market Conditions; 2020 Q4

Center Type	Building Sq. Ft.	Vacancy Rate	Asking Rent	Absorption 2020 YTD	Space U/C
Malls	727,004	0.9%	\$30.78	9,391	0
Power Centers	504,450	9.2%	\$27.41	-43,738	0
Neighborhood Center	1,594,972	9.8%	\$8.77	41,406	0
Strip Center	331,700	2.7%	\$9.84	-8,920	0
General Retail	5,419,876	3.5%	\$13.91	-73,385	20,000
Totals	8,578,002	4.7%	\$15.00	-75,246	20,000

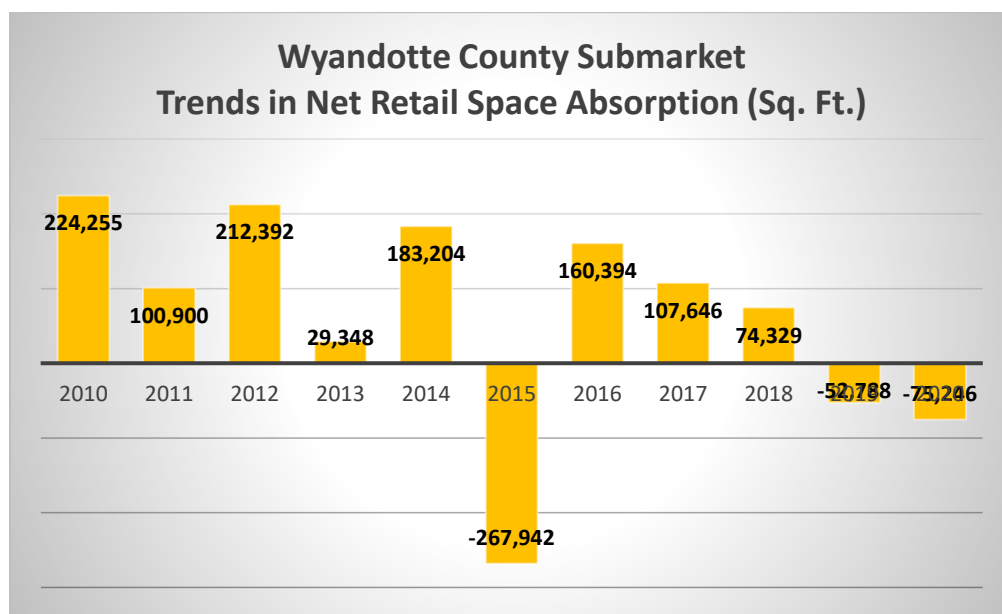
Source: CoStar.

Since 2010, Costar reported 669,057 square feet of retail space was constructed in the Wyandotte County submarket. Retail construction peaked in 2012 with the completion of 171,929 square feet of space. New retail construction has been modest since 2015. Currently 20,000 square feet of retail space is under construction within the Wyandotte County submarket.

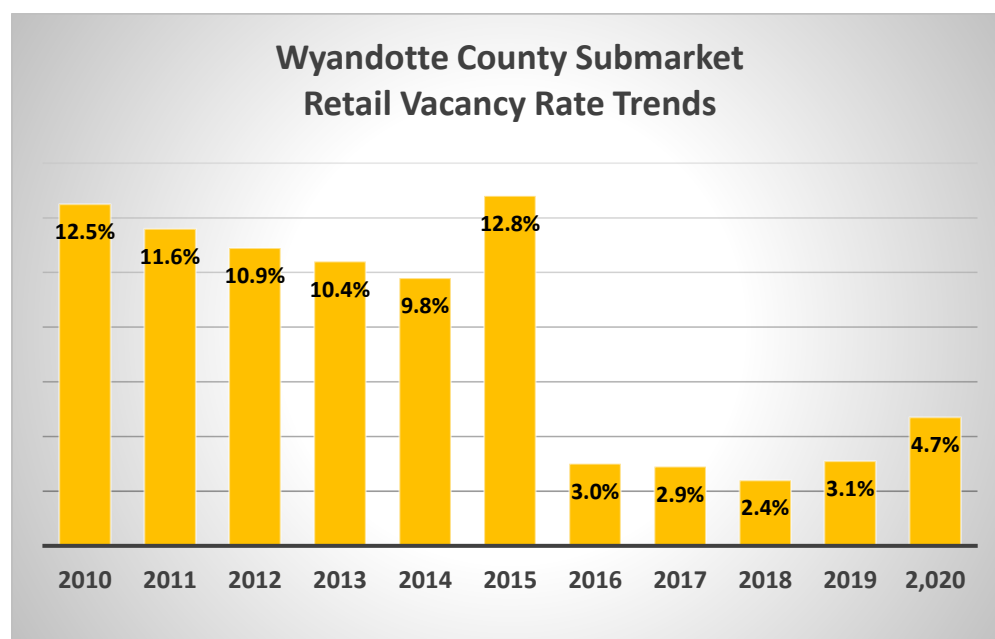


Costar reported that two retail projects totaling 21,000 square feet of building area are proposed for future development in the Wyandotte County submarket.

Since 2010, Costar reported approximately 698,000 square feet of retail space was absorbed in the Wyandotte County submarket. Retail space absorption peaked from 2010 through 2012 with the net occupancy of 537,547 square feet of space. Since 2016, retail space absorption has moderated with negative space absorption reported in both 2019 and 2020.



With net space absorption outpacing new construction since 2010, the overall retail vacancy rate for the Wyandotte County submarket declined steadily from a high of 12.5 percent in 2010 to a healthy 2.4 percent by 2018. Throughout 2020 the impact of on COVID-19 pandemic and ensuing business shutdown had an adverse impact on the Wyandotte County retail market with net absorption of -73,572 square feet pushing the vacancy rate up to 4.7 percent.



Village West and East Retail Core

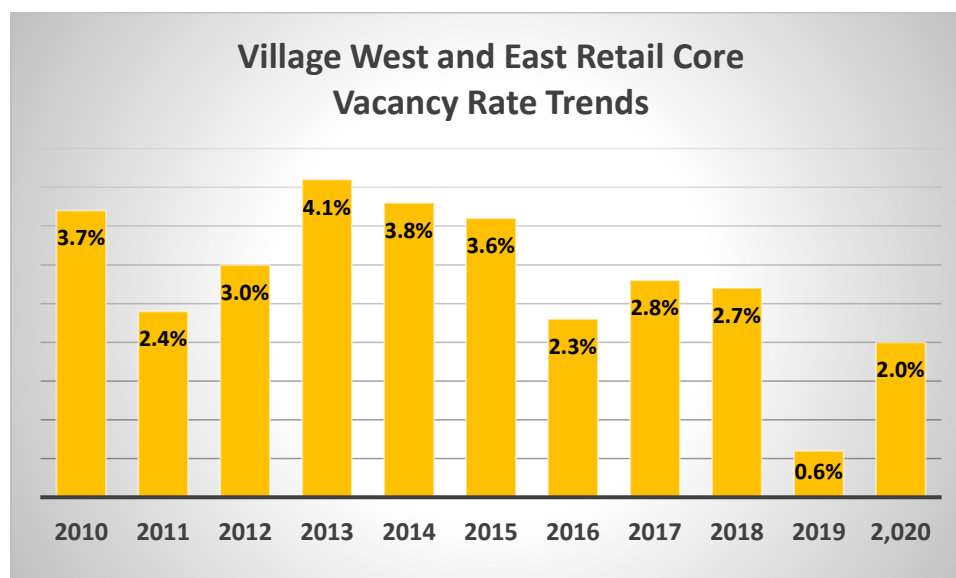
To provide a more macro perspective of the competitive retail market the Costar database was searched for existing shopping centers and retail buildings in the Village West and East commercial core. Bank branches, convenience stores, automotive, and fast food and sit-down restaurants were not included in the retail survey.

The Village West and East retail market supports approximately 3.2 million square feet of retail space and now serves as Wyandotte County's principal shopping, dining, and entertainment destination. Major retailers operating stores in the Village West and East retail market include Walmart, Sam's Club, JC Penney, Target, Kohl's, Nebraska Furniture Mart, and Cabela's. Principal shopping centers include the Legends Outlets Kansas City and Plaza at the Speedway.

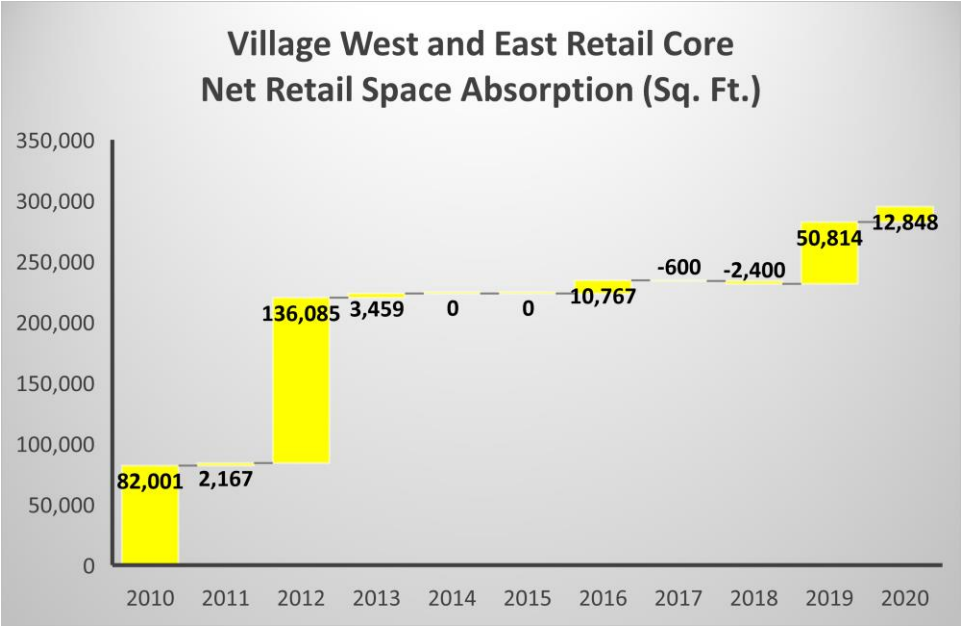
The Legends Outlets Kansas City is a 970,035 square foot destination outlet center. The project opened in 2006 as a lifestyle center. The property has since been repositioned as an outlet center anchored by Target, JC Penney, HomeGoods, Dave & Busters, TJ Maxx, Off Broadway Shoes, and Old Navy. More than retailers, restaurants, and entertainment venues operate at the Legends Outlets Kansas City. Restaurants operating on outparcels include Applebee's, Bob Evans, Chili's, Famous Dave's, Fuddruckers, Granite City, Hooters, IHOP, La Fuente Mexican Street Food, Longhorn Steakhouse, McDonalds, and Sheridan's. A 20,000 square foot, freestanding Aldi store is currently under construction at the Legends Outlets.

The Plaza at the Speedway is a 514,341 square foot power center located at the northwest corner of Parallel Parkway and Interstate 435. Anchor tenants include Sam's Club, Walmart, and Kohl's. Freestanding restaurants include Burger King, Chick-fil-A, Jack in the Box, Olive Garden, Red Lobster, Taco Bell, Wendy's, and Zaxby's.

As of the fourth quarter 2020, the Village West and West retail core was operating at a healthy vacancy rate of 2.0 percent, compared to 5.6 percent for the entire Kansas City MSA retail market. Throughout the past decade the Village West and East retail core has operated at a healthy vacancy rate ranging from a low 0.6 percent in 2019 to a high of 4.1 percent in 2014.



Since 2010, approximately 215,763 square feet of retail space has been constructed within the Village West and East retail core, peaking from 2010 through 2012. Over the same decade net absorption has total approximately 295,000 square feet of retail space, yielding the downward trend in vacancies. Net retail absorption peaked from 2010 to 2012, coinciding with the peak in new retail construction.



To conclude, for the past 15 years the Village West and East retail core has served as Wyandotte County’s principal shopping and dining destination. With such destination retailers and entertainment venues as Nebraska Furniture Mart, Kansas Speedway, Children’s Mercy Park, and Hollywood Casino, the Village West and East Retail core has emerged as a regional destination for shopping, dining, and entertainment. With 12 million annual visitors, over the past decade the Village West and East retail core has supported healthy occupancy levels, above market rental rates, and continued new construction and net retail space absorption.

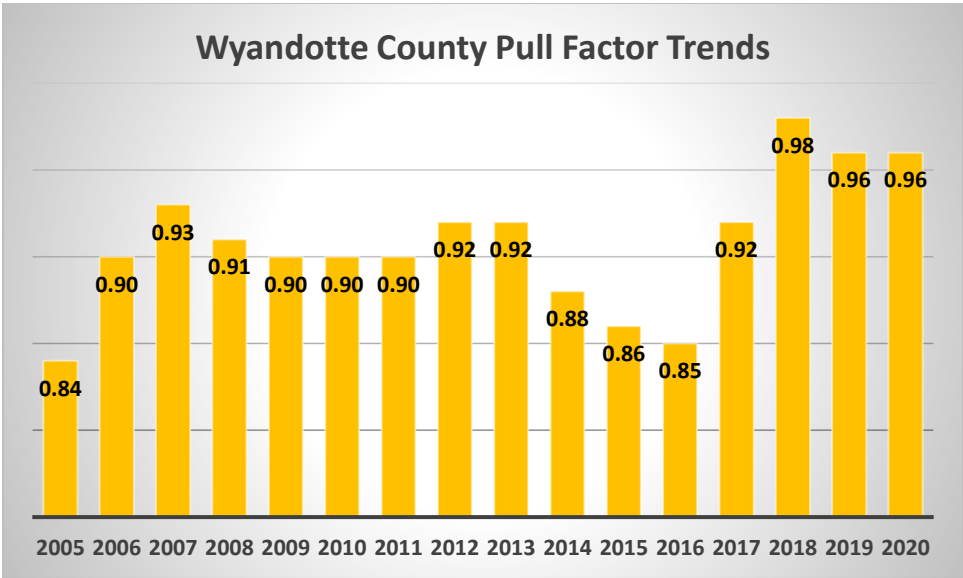
Retail Pull Factor

Wyandotte County currently supports 49 square feet of occupied retail space per capita compared to 56 square feet per capita for the Kansas City MSA. This well below average supportable retail space suggests Wyandotte County maybe experiencing retail sales leakage to other cities in the Kansas City MSA.

Pull factors (“PF”) 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 not capturing local shoppers and is experiencing retail sales leakage. Pull factors are calculated by dividing the TAC by the community’s population.

The Kansas Department of Revenue publishes an annual *County Trade Pull Factor Report* that calculates the retail pull factor for all cities in the state measured against the statewide average. Despite supporting a per capita income 30 percent above the statewide rate, according to the report Wyandotte County suffers from retail sales leakage. In FY 2005, Wyandotte County’s pull factor was measured at 0.84, indicating the city was capturing retail sales at a rate 16 percent lower than the statewide average. With development of Nebraska Furniture Mart, Cabela’s, and The Legends at Village West, by FY 2007 the county’s pull factor rose to 0.93.

Since FY 2007, Wyandotte County’s pull factor has fluctuated from a low of 0.85 in 2016 to a high of 0.98 in 2018. The current rate of 0.96 indicates the county captures retail sales at a rate equal to 96 percent of the statewide average. Meanwhile, the neighboring communities of Mission (1.74), Lenexa (1.56), and Overland Park (1.37) support some of the highest pull factors in Kansas, suggesting Wyandotte County residents maybe shopping in these cities.



For FY 2020, per capita retail sales for Wyandotte County of \$931 compared to the statewide average of \$975. Wyandotte County’s long-standing retail sales leakage maybe a symptom of a below average household income levels, shallow local retail market, presence at the urban fringe, and proximity to larger and more diverse retail destinations in the Kansas City MSA.

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.

Site Evaluation

Project Areas 1, 2B, 3, 4, and 5 are planned for a total of approximately 620,000 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 1, 2B, 3, 4, and 5 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.

Project Areas 1, 2B, 3, 4, and 5 are located along the major arterial streets of Parallel Parkway, 98th Street, and State Avenue 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 1, 2B, 3, 4, and 5 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 1, 2B, 3, 4, and 5 are designed for 620,000 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 1, 2B, 3, 4, and 5 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 Compass Minerals National Performance 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 Project Areas 1, 2B, 3, 4, and 5 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 Project District occupies an approximately 558-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 sports, entertainment, retail, restaurant, lodging, automobile dealership, office, multi-family housing and other commercial uses. The Homefield Project seeks to convert Project Areas 1, 4, and 5 into Homefield, Homefield Outdoor, Homefield Youth Baseball Complex. The Homefield Project also consists of destination retailers, retail shops, restaurants, automobile dealerships, hotels, multi-family housing and other commercial uses to be developed within Project Areas 1, 2A, 2B, 3, 4 and 5 within the Project District.

The Homefield Project'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 and the existing uses within the Project District 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 through the Homefield Project, 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, along with part of Project Area 4, 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 which may include paddle boarding, dragon boat racing, kayaking, swimming, sand volleyball, basketball, obstacle training, climbing, ropes and zip-lining, football, lacrosse, soccer, karting, and/or other outdoor activities. The Project District 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. Chevrolet and Jeep dealerships are scheduled to open in mid-2022 at Legends Auto Plaza Lots 3 and 4.

Three hotel sites are planned for Project Areas 1 and 2B adjacent to the Compass Minerals National Performance Center, Homefield, and Homefield Outdoor. The three 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 1, 2B, 3, 4, and 5 are planned for the development of approximately 620,000 square feet of additional retail space to complement the existing retail businesses. Project Areas 1, 2B, 3, 4, and 5 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 existing uses within the Project District and adjacent Village West provides the opportunity for the Homefield Project 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 the Homefield Project 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, by including the Homefield Project, 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 Homefield Project as a destination development capable of generating out-of-town visitation and expenditures include 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 and the Compass Minerals National Performance Center home to U.S. Soccer, will create the largest and most attended sports, entertainment, and retail destination in the Kansas City MSA, Kansas and the Central Midwest.

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. Homefield Outdoor will include outdoor recreation space, which may include camping, a ropes course, zip line, and various water sports.

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 12-field complex will combine innovative training tools with professional grade content generation capabilities. This complex will feature best-in-class technology to enhance individual and team training as well as analytics and data capture. Every measurable performance metric will be captured, analyzed, and utilized by Homefield's coaching staff to build better baseball players, and improve their opportunity to play in high school, college, and the pros. These tech tools will be integrated into the diamonds themselves as well as elevated observation platforms for use by

scouts, college recruiters, and coaches from around the region. The baseball complex will be operated by Perfect Game and is anticipated to cater to a regional and national market area.

To conclude, the Homefield Project is positioned as a unique sports, entertainment, and retail destination supporting a regional, national, and international draw. Together with the existing uses within the Project District, the Homefield 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 are 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 Homefield Project's principal destination attractions include 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 sports and tourism industries 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 provided by the Homefield Project enhances and strengthens Kansas City's tourism industry.

Village West 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 Compass Minerals National Performance 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 sports attractions at the Project District 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 Homefield Project will improve Kansas City's competitive position as a sports and tourism destination as well as complement the existing attractions by creating a unique sports, entertainment, and retail destination. Furthermore, the Homefield Project's principal destination attractions when combined with the Village West attractions and the existing attractions within the Project District will further strengthen the draw and economic impact of Kansas' largest and most visited tourism destination.

Impact on Comparable Market Area Businesses

Future development as part of the Homefield Project includes sports facilities, retail, restaurants, automobile dealerships, hotels, multi-family residential, and other commercial uses. 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 Homefield Project will include sports facilities featuring one interior turf field suitable for soccer and/or other sports 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 Compass Minerals National Performance 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 Homefield Project will include a 12-field baseball/softball complex. Three large baseball field complexes 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 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 on the Kansas side of the Kansas City MSA are in Johnson County cater primarily to local league play and tournaments and operate at or near capacity throughout the season. The Homefield Project's 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 and capacity of the Homefield Project'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 the Homefield Project 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.

Project Areas 1, 2B, 3, 4, and 5 are planned for development of approximately 620,000 square feet of additional retail space to complement the existing retailers. 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 Homefield Project'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 2020 Wyandotte County supported 8.58 million square feet of retail space operating at a healthy occupancy rate of 96.3 percent. During 2019, taxable retail sales in Wyandotte County were reported at \$2.61 billion, up from \$2.22 billion in 2017. Despite the negative impact of the COVID-19 pandemic on the local economy during 2020, taxable retail sales for Wyandotte County declined by just 2.0 percent for the year to \$2.56 billion. Wyandotte County's retail pull factor has improved from 0.85 in fiscal year 2016 to 0.96 by fiscal year 2020. 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. Therefore, based on the dynamics of the competitive retail market the retail space planned for the Homefield Project is not anticipated to adversely impact existing area retail businesses.

Five lots within the Homefield Project are designated for restaurant use. Much of the restaurant sales are expected to originate from the Homefield Project's principal destination attractions. Visitation to the destination attractions is 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 Homefield Project, 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. Therefore, the restaurants planned for the Homefield Project are not anticipated to adversely impact existing area restaurant businesses.

Project Areas 2A and 2B include three 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

Canyon Research Southwest, Inc.

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 three hotels totaling approximately 413 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 Homefield Project's planned hotels are aimed at garnering room demand generated by Homefield, Homefield Outdoor, the Homefield Youth Baseball/Softball Complex and the Compass Minerals National Performance Center. Lodging demand generated by out-of-town visitors to the Project District is expected to far exceed the planned hotels' approximate 413-room capacity. Therefore, existing nearby hotel properties will benefit by capturing lodging demand generated by the Project District.

The Homefield Project is estimated to attract approximately 2.1 million annual out-of-state visitors spending a total of approximately \$252 million. The Homefield Project is anticipated to capture \$126 million to \$151 million with the remaining \$101 million to \$126 million captured off-site by businesses throughout the Kansas City MSA. Kansas is estimated to capture approximately \$70 million to \$87 million in annual expenditures by out-of-state visitors. Therefore, existing retail, restaurant, and hotel businesses operating in the area will benefit from the additional retail expenditures attracted to the Kansas City MSA through operation of the Homefield Project.

The Homefield Project is positioned to introduce new destination attractions to Wyandotte County. The Compass Minerals National Performance 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. The Homefield Project is forecast to generate approximately \$252 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 County, with businesses operating in the Project District and the neighboring Village West being the primary beneficiaries. Therefore, this report concludes that proposed Homefield Project's 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 Homefield Project within 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 Homefield Project components were provided by the prospective operators or drawn from industry standards.

Project Area 1

Homefield Outdoor, two hotels totaling 325 rooms, 240,000 square feet of commercial space, and three freestanding restaurants are planned for Project Area 1. Because the hotels will be directly affiliated with Homefield and Homefield Outdoor, it was assumed that all guests would be also visiting these attractions.

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, bringing total annual attendance to approximately 227,500 visitors.

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 two hotels totaling 325 rooms is estimated to host approximately 74,750 guests per year. An estimated 60 percent of the hotel guests are estimated to patronize other Homefield Project attractions, producing a net visitor count to the planned hotel of approximately 29,900 per year.

At average sales of \$305 per square foot, the 300,000 square feet of commercial space planned for Project Area 1 is forecast to generate annual sales of approximately \$91.5 million. Based on average sales of approximately \$75 per customer the shop space is forecast to attract approximately 1.22 million customers annually. An estimated 40 percent of the customers are also anticipated to

patronize one of the Homefield Project's major attractions, yielding a net visitor count to the District of approximately 732,000 per year.

The three freestanding restaurants totaling 11,000 square feet of building area planned for Project Area 1 are estimated to attract approximately 542,900 annual visitors based on stabilized sales of \$5.7 million and average sales of \$10.50 per customer. An estimated 65 percent of the restaurant customers are anticipated to patronize other Homefield Project attractions, producing a net visitor count to the planned restaurant of 190,000 per year.

Build-out of Project Area 1 is forecast to attract approximately 1.2 million annual net visitors.

Project Area 2A

Project Area 2A is designed for one additional automobile dealership lot. A customer count for the automobile dealership is estimated at 6,700.

Project Area 2B

Existing businesses operating within Project Area 2B include Freddy's Frozen Custard & Steakburgers and Frontier Justice. Planned new uses for Project Area 2B include 128,000 square feet of commercial space, a 3,500 square foot restaurant, two automobile dealership lots, and an 88-room hotel.

Freddy's Frozen Custard & Steakburgers 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 65 percent of the restaurant customers are estimated to patronize other Homefield Project attractions, producing a net visitor count of approximately 56,000 per year.

In November 2017, Frontier Justice opened a 30,049 square foot firearms store, boutique, and 18-lane shooting range at the Homefield Project. The 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 88-room hotel planned for Lot 7 is estimated to host approximately 20,200 guests per year. An estimated 60 percent of the hotel guests are estimated to patronize other Homefield Project attractions, producing a net visitor count to the planned hotel of approximately 8,100 per year.

The 3,500 square foot restaurant planned for Lot 6 is estimated to attract approximately 190,500 annual visitors based on stabilized sales of \$2.0 million and average sales of \$10.50 per customer. An estimated 65 percent of the restaurant customers are anticipated to patronize other Homefield Project attractions, producing a net visitor count to the planned restaurant of 66,700 per year.

At average sales of \$205 per square foot, the 128,000 square feet of commercial space planned for Project Area 2B is forecast to generate annual sales of approximately \$26.4 million. Based on average sales of approximately \$50 per customer the shop space is forecast to attract approximately 528,000 customers annually. An estimated 40 percent of the customers are also anticipated to patronize one of the Homefield Project's major attractions, yielding a net visitor count to the District of approximately 316,800 per year.

Two new vehicle dealerships are planned on Lots 3 and 4. 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.

Build-out of Project Area 2B is forecast to attract approximately 553,600 annual net visitors.

Project Area 3

In early 2020, Menards opened a 201,976 square foot store in Project Area 3. Planned additional uses at Project Area 3 include a 42,675 square foot Camping World and 200,000 square feet of commercial space.

A 201,976 square foot Menards store is operating in Project Area 3. 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 customers per year.

At average sales of \$200 per square foot, the 200,000 square feet of commercial space planned for Project Area 3 is forecast to generate annual sales of approximately \$40 million. Based on average sales of approximately \$50 per customer the shop space is forecast to attract approximately 800,000 customers annually. An estimated 40 percent of the customers are also anticipated to patronize one of the Homefield Project's major attractions, yielding a net visitor count to the District of approximately 480,000 per year.

Customer counts to Camping World are estimated to attract approximately 680,000 annual visitors based on sales of \$34 million annually and average sales of \$55 per customer.

Build-out of Project Area 3 is forecast to attract approximately 1.8 million annual net visitors.

Project Area 4

Homefield, a portion of the Homefield Youth Baseball Complex, 25,000 square feet of commercial space, and a luxury RV park are planned for Project Area 4.

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 to host 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.

Visitation estimates to the Homefield Youth Baseball Complex 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 12-field Homefield Youth Baseball Complex will originate from tournaments, camps, league play and will include coaches, players, and family members. Given that the complex will feature turf fields, seasonal play is expected to run from February through November. Tournament registration is estimated to average approximately 120 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 432,000 visitors.

Baseball camps would be held during the weekdays and generally include two days of instruction and play. Up to 20 camps could be held each year. At an average of 700 players per camp, total player participation is estimated at 14,000 per year. Each player would be accompanied by an average of 2.5 parents, siblings, friends, and relatives, for a total of 28,000. Baseball camps are estimated to host approximately 42,000 visitors annually.

League play will generally occur during the weekdays, reserving the weekends for tournament play. Given a 45-week schedule, an average of four play days per week, and average of ten teams per day, the complex can host an estimated 2,400 league games per season. Each baseball team participating in tournaments will be comprised of an average of approximately 15 players and coaches. League play is forecast to host 36,000 players and coaches annually. On average, each player and coach participating in tournament play is anticipated to be accompanied by approximately 2.0 people, yielding 72,000 spectators per year. League play is estimated to attract approximately 108,000 visitors annually. In total, annual attendance to the Homefield Youth Baseball Complex is estimated at 582,000 players, coaches, and spectators.

At average sales of \$300 per square foot, the 25,000 square feet of commercial space planned for Project Area 3 is forecast to generate annual sales of approximately \$7.5 million. Based on average sales of approximately \$75 per customer the shop space is forecast to attract approximately 100,000 customers annually. An estimated 40 percent of the customers are also anticipated to patronize one of the Homefield Project's major attractions, yielding a net visitor count of 60,000 per year.

Overnight accommodations are estimated at 100 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 25,000 people.

Build-out of Project Area 4 is forecast to attract approximately 1.1 million annual net visitors.

Project Area 5

A luxury RV park, medical office building, 5,000 square foot restaurant, and expansion of the baseball complex are planned for Project Area 5.

Overnight accommodations are estimated at 100 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 25,000 people.

The 5,000 square foot restaurant planned for Lot 23 is estimated to attract approximately 285,700 annual visitors based on stabilized sales of \$3.0 million and average sales of \$10.50 per customer. An estimated 65 percent of the restaurant customers are anticipated to patronize other Homefield Project attractions, producing a net visitor count to the planned restaurant of 100,000 per year.

Annual attendance for the expansion of the baseball complex is included in the estimates for Homefield Baseball on Project Area 4.

Build-out of Project Area 5 is forecast to attract approximately 125,000 annual net visitors.

Summary

As outlined in the table on the following page, at build-out and stabilization, annual visitation to Homefield Project is estimated at approximately 4.8 million. The high level of visitation is attributed to the multiple attractions and support facilities such as hotels, retail, and restaurants. Visitors to multiple venues were counted as one visitor. Based on the presence of Homefield, Homefield Outdoor, and Homefield Youth Baseball Complex, much of the visitation is expected to be new visitors to Wyandotte County, Kansas.

Homefield Project Annual Visitation At Build-out and Stabilization

Project Component	Annual Visitors
Project Area 1	
Homefield Outdoor	227,500
Two Hotels	29,900
Commercial Space	732,000
Three Restaurants	190,000
Project Area 2A	
Automobile Dealership	6,700
Project Area 2B	
Frontier Justice	90,000
Freddy's Frozen Custard & Steakburgers	56,000
Hotel	8,100
Restaurant	66,700
Commercial Space	316,800
Automobile Dealerships	16,000
Project Area 3	
Menards	714,000
Camping World	618,000
Commercial Space	480,000
Project Area 4	
Homefield	427,000
Homefield Baseball Complex	582,000
Commercial Space	60,000
Luxury RV Park - East	25,000
Project Area 5	
Luxury RV Park - West	25,000
Restaurant	100,000
Total Annual Visitors Estimate	4,770,700

Source: Canyon Research Southwest; May 2021.

Visitation estimates for the Homefield Project 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 Outdoor is estimated at 227,500 visitors. Given programing and regional market area, an estimated 40 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 111,000 annual visitors.

The two planned hotels are estimated to accommodate a net visitor count of 29,900 annual guests. The presence of Homefield, Homefield Outdoor, and Homefield Baseball Complex 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 5,980 guests.

The 300,000 square feet of commercial space is estimated to attract 732,000 net visitors annually. Given the regional draw of the Village East and Village West attractions, residents within a 100-mile radius are estimated to account for 65 percent, or 475,800 annual visitors.

The three planned restaurants are estimated to support a net visitor count of 190,000 per year. Hotel guests and visitors to Homefield, Homefield Outdoor, and Homefield Baseball Complex are anticipated to account for a large share of restaurant customers. Given the anticipated level of visitation at these attractions, area residents within a 100-mile radius are forecast to account for 65 percent of planned restaurant's customer base, or approximately 123,500 annual visitors.

Project Area 2A

The planned automobile dealership is estimated to attract 6,700 annual visitors, of which approximately 90 percent, or 6,030 visitors, will reside within a 100-mile radius.

Project Area 2B

The net visitor count to Freddy's is estimated at approximately 56,000 per year. Hotel guests and visitors to Homefield, Homefield Outdoor, and Homefield Baseball Complex 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 42,000 annual visitors.

Annual visitation to Frontier Justice is estimated at 90,000 customers. The unique market positioning of Frontier Justice yields a larger trade area than most traditional retailers. Given the regional draw of Village West and Village East, area residents within a 100-mile radius are forecast to account for 80 percent of the customer base, or 72,000 annual visitors.

The planned 88-room hotel is estimated to accommodate a net visitor count of 8,100 annual guests. Area residents within a 100-mile radius are estimated to account for 20 percent of total hotel guests, or approximately 1,620 guests.

The planned restaurant on Lot 6 is estimated to support a net visitor count of approximately 66,700 per year. Hotel guests and visitors to Homefield, Homefield Outdoor, and Homefield Baseball Complex are anticipated to account for a large share of restaurant customers. Given the anticipated level of visitation at these attractions, area residents within a 100-mile radius are forecast to account for 65 percent of planned restaurant's customer base, or 43,355 annual visitors.

The 128,000 square feet of commercial space is estimated to attract 316,800 net visitors annually. Given the regional draw of the Village East and Village West attractions, residents within a 100-mile radius are estimated to account for 65 percent, or 205,920 annual visitors.

The two new vehicle dealerships planned for Lots 3 and 4 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 14,400 visitors.

Project Area 3

The 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.

Camping World is estimated to accommodate 618,000 annual guests. 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 60 percent, or 370,800 annual visitors.

The net visitor count of the planned 200,000 square feet of shop space on Lot 18 is estimated at approximately 480,000 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 312,000 annual visitors.

Project Area 4

Annual attendance to Homefield is estimated at 427,000 visitors. Given Homefield's programming and regional market area, an estimated 40 percent tournament visitors and 25 percent of non-tournament visitors to Homefield will reside within a 100-mile radius, or a total of 110,800 annual visitors.

Tournament play at the Homefield Youth Baseball Complex planned for Project Area 4 is estimated to attract approximately 582,000 annual visitors. The sports facility is anticipated to support a regional and national draw. An estimated 50 percent tournament visitors, 40 percent of camp visitors, and 75 percent of league visitors to Homefield will reside within a 100-mile radius, or a total of 110,800 annual visitors.

The net visitor count of the planned 25,000 square feet of shop space on Lot 5 is estimated at 60,000 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 39,000 annual visitors.

Annual visitation to the RV Resort planned for Lot 14-B is estimated at 25,000 people. Given the transient nature of the RV community, residents within a 100-mile radius are estimated to account for only 10 percent, or 2,500 annual visitors.

Project Area 5

Annual visitation to the RV Resort planned for Lot 14-A is estimated at approximately 25,000 people. Given the transient nature of the RV community, residents within a 100-mile radius are estimated to account for only 10 percent, or 2,500 annual visitors.

The planned restaurant on Lot 23 is estimated to support a net visitor count of 100,000 per year. Hotel guests and visitors to Homefield, Homefield Outdoor, and Homefield Baseball Complex are anticipated to account for a large share of restaurant customers. Given the anticipated level of visitation at these attractions, area residents within a 100-mile radius are forecast to account for 65 percent of planned restaurant's customer base, or 65,000 annual visitors.

To conclude, at build-out, residents within a 100-mile radius are estimated to account for approximately 60 percent of the visitation to the Homefield Project, or approximately 2.9 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 40 percent of total visitation, or approximately 1.9 million annual visitors.

The table on the following page summarizes visitor estimates within a 100-miles radius and outside of 100 miles for each Homefield Project component.

Homefield Project Estimated Annual Visitation @ Within and Beyond 100 Miles

Project Component	Annual Visitors		Inside 100 Miles	Beyond 100 Miles
Project Area 1				
Homefield Outdoor	227,500		111,000	116,500
Two Hotels	29,900		5,980	23,920
Commercial Space	732,000		475,800	256,200
Three Restaurants	190,000		123,500	66,500
Project Area 2A				
Automobile Dealership	6,700		6,030	670
Project Area 2B				
Frontier Justice	90,000		72,000	18,000
Freddy's Frozen Custard & Steakburgers	56,000		42,000	14,000
Hotel	8,100		1,620	6,480
Restaurant	66,700		43,355	23,345
Commercial Space	316,800		205,920	110,880
Automobile Dealerships	16,000		14,400	1,600
Project Area 3				
Menards	714,000		571,200	142,800
Camping World	618,000		370,800	247,200
Commercial Space	480,000		312,000	168,000
Project Area 4				
Homefield	427,000		111,800	315,200
Homefield Baseball Complex	582,000		290,700	291,300
Commercial Space	60,000		39,000	21,000
Luxury RV Park - East	25,000		2,500	22,500
Project Area 5				
Luxury RV Park - West	25,000		2,500	22,500
Restaurant	100,000		65,000	35,000
Total Annual Visitors Estimate	4,770,700		2,867,105	1,903,595

Source: Canyon Research Southwest; May 2021.

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 43 percent of total visitation, or approximately 2.1 million visitors annually.

Summary

At build-out and stabilization, the Homefield Project is estimated to attract approximately 4.9 million visitors per year. Residents living within a 100-mile radius are forecast to account for 60 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 40 percent of total visitation, 55 percent of which will be out-of-state and international visitors.

In total, out-of-state residents are estimated to account for approximately 43 percent of total visitation, or approximately 2.05 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.

Homefield Project Estimated Visitation Patterns

Visitor Origination	Total Visitors	Out-of-State Visitors	Market Share
Within a 100-Mile Radius	2,867,105	1,003,487	35.0%
Outside of a 100-Mile Radius	1,903,595	1,046,977	55.0%
Totals	4,770,700	2,050,464	43.0%

Source: Canyon Research Southwest, Inc.

Estimated Retail Sales Potential

Development of the Homefield Project 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

Homefield Outdoor is scheduled to open by July 1, 2023. Annual visitation to Homefield Outdoor is estimated at 227,500. Given the programming of this multi-sport venues, stabilized year sales are estimated at \$10 million.

Two hotels are planned for Project Area 1, including a 200-room property adjacent to Water Feature Hotel and a 125-room limited-service hotel. Stabilized year lodging revenues are estimated at \$8.9 million for the Water Feature Hotel and \$3.8 million for the limited-service hotel.

Project Area 1 is planned for six commercial parcels ranging in size from 5,000 to 80,000 square feet of building area. In total 300,000 square feet of building area is scheduled open in 2023 and 2024. First year sales are estimated to range from \$300 to \$400 per square foot. Stabilized year sales are forecast to range from \$2.0 million to \$25.0 million.

Three freestanding restaurants ranging in size from 2,000 square feet to 5,000 square feet of building area are schedule to open during 2023 and 2024. First year sales are estimated to range from \$300 to \$1,000 per square foot. Stabilized year sales are forecast to range from \$1.2 million to \$2.5 million.

Project Area 2A

Lot 2 is designated for an automobile dealership scheduled to open by July 2023. 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

Canyon Research Southwest, Inc.

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. Stabilized year sales for the planned automobile dealership have been conservatively estimated at \$25 million.

Project Area 2B

A 30,049 square foot Frontier Justice store is open on Project Area 2B. Frontier Justice offers a faith-based and family-focused entertainment and destination retail experience, centered on the shooting sports and authentic American lifestyle. First year sales are estimated at \$150 per square foot, or \$4.5 million.

A 3,648 square foot freestanding Freddy's Steakburgers is open on Project Area 2B. 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. First year sales for Freddy's are forecast at approximately \$2.0 million.

An 88-room hotel is planned for Project Area 2B on Lot 7. The hotel is scheduled to open by January 2023. At an ADR of \$120 and a 70 percent occupancy rate, annual lodging revenues generated by the 88-room hotel are estimated at approximately \$2.7 million.

A 3,500 square foot freestanding restaurant is planned for Lot 6. 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 \$2.0 million.

Commercial development on Project Area 2B includes 80,000 square feet of building area on Lot 1 and 48,000 square feet on Lot 8. First year sales are estimated at \$300 per square foot, equating to \$24 million for the 80,000 square feet of space and \$14.4 million for the 48,000 square feet of space.

Lots 3 and 4 are planned for automobile dealerships scheduled to open by mid-2022. 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 \$48 million for Lot 3 and \$12.5 million for Lot 4.

Project Area 3

A 201,976 square foot Menards store is open on Project Area 3. 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 42,675 square foot Camping World is planned for Lot 15 and scheduled to open by mid-2022. Camping World Holdings is the leading outdoor and camping retailer, offering an extensive assortment of recreational vehicles for sale, RV and camping gear, RV maintenance and repair and the industry's broadest and deepest range of services, protection plans, products, and resources. Since the Company's founding in 1966, Camping World has grown to become one of the most well-known destination for everything RV, with 140 retail locations in 36 states and comprehensive e-commerce platform. Coupled with a portfolio of industry-leading brands including Gander Outdoors, Good Sam, Overton's, The House and Windward/W82, Camping World Holdings has become synonymous with outdoor experiences. The Camping World store is estimated to generate annual gross sales of approximately \$34 million.

Lot 18 is planned for 200,000 square feet of commercial 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 18 within Wyandotte County's premiere retail destination and proximity to a major freeway interchange, first year sales for the planned shop space are estimated to average \$200 per square foot, for a total of approximately \$40 million.

Project Area 4

The Homefield sports complex is scheduled to open by mid-2023 on Lot 25. Annual visitation to Homefield is estimated at 427,000. Given the programming and attendance, stabilized year sales are estimated at \$12 million. Stabilized year sales for the Homefield Youth Baseball Complex planned for Lot 26 is estimated at approximately \$500,000.

Lot 5 is planned for 25,000 square feet of commercial space scheduled to open by mid-2024. First year sales are estimated at \$300 per square foot, or \$7.5 million.

Annual sales generated by the RV Resort East is estimated at \$1.8 million based on 100 RV and camping sites, average night rate of \$88, and an average occupancy rate of 55 percent.

Project Area 5

Annual sales generated by the RV Resort West is estimated at \$1.8 million based on 100 RV and camping sites, average night rate of \$88, and an average occupancy rate of 55 percent.

A 5,000 square foot freestanding restaurant is planned for Lot 23 scheduled to open by early 2024. According to sales data published by *Nation's Restaurant News*, such national casual dining restaurant chains as Applebee's, Chili's, Olive Garden, Outback Steakhouse Red Lobster, and TGI

Friday's reported average store sales of \$2.5 million to \$3.5 million. First year sales for the planned restaurant are forecast at \$3.0 million.

Perfect Game will manage the baseball complex which is scheduled to open by early 2023. First year revenues from tournaments, camps, and league play are estimated at \$4.5 million.

As outlined in table on page 81 taxable retail sales for the Homefield Project are estimated at \$56.6 million in 2021, \$106 million in 2022, \$214.5 million in 2023, \$395.4 million in 2024, and \$438.3 million at stabilization in 2025.

Stabilized year (2025) sales estimates by Project Area are approximately \$138 million for Project Area 1, \$25.5 million for Project Area 2A, \$113.6 million for Project Area 2B, \$129.5 million for Project Area 3, \$22.1 million for Project Area 4, and \$9.6 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.

Project Component	Lot	Building Sq. Ft.	Guest Rooms	Opening Date	2021 Sales	2022 Sales	2023 Sales	2024 Sales	2025 Sales
Project Area 1									
Home Field Outdoor	29			7/1/2023			\$5,000,000	\$10,000,000	\$10,200,000
Water Feature Hotel	13		200	7/1/2023			\$4,471,250	\$8,942,500	\$9,121,350
Limited-Service Hotel	10		125	7/1/2023			\$1,916,250	\$3,832,500	\$3,909,150
Commercial	11	75,000		1/1/2024				\$22,500,000	\$22,950,000
Commercial	9			1/1/2023			\$15,000,000	\$15,300,000	\$15,606,000
Commercial/Entertainment	16	80,000		1/1/2024				\$25,000,000	\$25,500,000
Commercial	12	5,000		7/1/2023			\$1,000,000	\$2,000,000	\$2,040,000
Commercial	17	80,000		1/1/2024				\$24,000,000	\$24,480,000
Restaurant	19	2,000		1/1/2023			\$2,000,000	\$2,040,000	\$2,080,800
Restaurant	20	4,000		1/1/2024				\$1,200,000	\$1,224,000
Restaurant	21	5,000		1/1/2024				\$2,500,000	\$2,550,000
Commercial	22	60,000		1/1/2024				\$18,000,000	\$18,360,000
Project Area 2A									
Automobile Dealership	2			7/1/2023			\$12,500,000	\$25,000,000	\$25,500,000
Project Area 2B									
Frontier Justice		30,049		Open	\$4,507,350	\$4,597,497	\$4,689,447	\$4,783,236	\$4,878,901
Freddy's Frozen Custard & Steakburgers		3,648		Open	\$2,006,400	\$2,046,528	\$2,087,459	\$2,129,208	\$2,171,792
Hotel	7		88	1/1/2023			\$2,698,080	\$2,752,042	\$2,807,082
Restaurant	6	3,500		7/1/2022		\$1,000,000	\$2,000,000	\$2,040,000	\$2,080,800
Commercial	1	80,000		7/1/2024				\$12,000,000	\$24,000,000
Chevy Dealership	3			7/1/2022		\$24,000,000	\$48,000,000	\$48,960,000	\$49,939,200
Commercial	8	48,000		1/1/2024				\$14,400,000	\$14,688,000
Jeep Dealership	4			7/1/2022		\$6,250,000	\$12,500,000	\$12,750,000	\$13,005,000
Project Area 3									
Menards		201,976		Open	\$50,090,048	\$51,091,849	\$52,113,686	\$53,155,960	\$54,219,079
Camping World	15	42,675		7/1/2022		\$16,978,500	\$33,957,000	\$34,636,140	\$35,328,863
Commercial	18	200,000		7/1/2024				\$20,000,000	\$40,000,000
Project Area 4									
Homefield	25			7/1/2023			\$6,000,000	\$12,000,000	\$12,240,000
Homefield Baseball	26			1/1/2023			\$500,000	\$510,000	\$520,200
Commercial	5	25,000		7/1/2024				\$3,750,000	\$7,500,000
Luxury RV Park - East	14-B			12/31/2022			\$1,766,600	\$1,801,935	\$1,837,974
Project Area 5									
Luxury RV Park - West	14-A			12/31/2022			\$1,766,600	\$1,801,935	\$1,837,974
Restaurant	23			1/1/2024				\$3,000,000	\$3,060,000
Perfect Game	27			1/1/2023			\$4,500,000	\$4,590,000	\$4,681,800
Total Building Area (Sq. Ft.)					\$56,603,798	\$105,964,374	\$214,466,371	\$395,375,455	\$438,317,964

Source: Canyon Research Southwest, Inc.; May 2021.

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, restaurants, and automobiles is estimated at \$1.3 billion. The critical mass of attractions will position the Project District to capture sales presently leaking outside the region. At capture rates of 1.5 to 2.0 percent, the Homefield Project is forecast to capture new retail sales of \$19.6 to \$26.1 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
Automobile Sales	\$99,770,484	\$1,496,557	\$1,995,410
Total Retail Sales Leakage	\$1,305,317,875		
Capture of Kansas City MSA Retail Sales Leakage		\$19,579,778	\$26,106,358
% of Total Project Areas Sales		5.60%	7.46%

Capture of Out-of-State Visitor Expenditures

At build-out, exclusive of automobile sales the Homefield Project is estimated to generate annual sales of \$350 million. Project components designed to capture out-of-state expenditures include Homefield, Homefield Outdoor, Homefield Baseball Complex, retailers, restaurants, and hotels.

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 \$182. Overnight travelers accounted for 47 percent of all leisure travelers with day trippers representing the remaining 53 percent. Therefore, of the approximately 2.05 million annual out-of-state visitors to the Homefield Project, an estimated 963,718 will be overnight visitors and 1.09 million will be day trippers.

Potential direct tourism expenditures by visitors to the Homefield Project are estimated at \$246 million annually. Given the on-site attractions, diverse retail offerings, and lodging the Homefield project is estimated to capture 50 percent to 60 percent of direct tourism expenditures from out-

of-state visitors, accounting for an estimated \$123 million to \$148 million in annual expenditures, translating into approximately 35 to 42 percent of total expenditures.

Estimated Total New Sales

At build-out and stabilization the Homefield Project is estimated to generate annual retail sales of \$385 million. An estimated 41 to 50 percent of the forecast sales are anticipated to represent new spending generated from the capture of existing retail leakage and new out-of-state visitors, equating to approximately \$143 million to \$173 million annually.

The Homefield Project is estimated to attract approximately 2.05 million annual out-of-state visitors spending a total of approximately \$246 million. The Project Area is anticipated to capture \$123 million to \$148 million of the out-of-state sales with the remaining \$98 million to \$123 million in sales captured off-site by businesses throughout the Kansas City MSA.

Estimated Retail Sales by Source Homefield Project

New Retail Sales Formula	Conservative Scenario	Moderate Scenario
Potential New Primary Trade Area Spending		
Annual Sales Leakage – Home Improvement, Sporting Goods & Restaurants	\$1,305,317,875	\$1,305,317,875
Project Areas Potential Capture Rate	1.5%	2.0%
Kansas Leakage Sales Captured by Project Areas	\$19,579,778	\$26,106,358
Annual Project Areas Retail Sales at Build-out	\$349,873,764	\$349,873,764
% of Total Project Areas Retail Sales at Build-out	5.60%	7.46%
Expenditures by Out-of-State Visitors		
Estimated Annual Out-of-State Visitors to Project Areas	2,050,464	2,050,464
Total Annual Visitor Expenditures	\$246,035,175	\$246,035,175
Project Capture Rate of Visitor Expenditures by the Project Areas	50%	60%
New Visitor Expenditures Captured by the Project Areas	\$123,017,588	\$147,621,105
Annual Project Areas Retail Sales at Build-out	\$349,873,764	\$349,873,764
% of Total Project Areas Retail Sales at Build-out	35.16%	42.19%
Project Retail Sales Capture		
Annual Project District Retail Sales at Build-out	\$349,873,764	\$349,873,764
Kansas City MSA Leakage Sales Captured by Project Areas	\$19,579,778	\$26,106,358
New Visitor Expenditures Captured by Project Areas	\$123,017,588	\$147,621,105
Total Annual Leakage and Out-of-State Expenditures	\$142,597,366	\$173,727,463
% of Project Areas Retail Sales from Kansas City MSA & Out-of-State Visitors	40.76%	49.65%

Source: Canyon Research Southwest, Inc., May 2021.

The Village East Project Area is forecast to generate out-of-state visitor expenditures of approximately \$98 million to \$123 million captured off-site by businesses throughout the Kansas City MSA. Visitor 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 80 percent of day trip expenditures and 65 percent of overnight visitor expenditures, equating to approximately \$68 million to \$85 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 \$37 million to \$47 million in annual expenditures by out-of-state visitors.

Estimated Out-of-State Visitor Expenditures Generated by Homefield Project

	Day Trip Visitors	Overnight Visitors	Total Expenditures
Annual Out-of-State Visitors	1,086,746	963,718	2,050,464
Average Expenditure Per Trip	\$65	\$182	
Total Annual Out-of-State Visitor Expenditures	\$70,638,490	\$175,396,676	\$246,035,166
Less: Village East Visitor Expenditure Capture	\$35,319,245	\$87,698,338	\$123,017,583
	\$42,383,094	\$105,238,006	\$147,621,100
Visitor Expenditures Outside of Village East	\$35,319,245	\$87,698,338	\$123,017,583
	\$28,255,396	\$70,158,670	\$98,414,066
Visitor Expenditures Outside of Village East			
Kansas	\$28,255,396	\$57,003,920	\$85,259,316
	\$22,604,317	\$45,603,136	\$68,207,453
Missouri	\$7,063,849	\$30,694,418	\$37,758,267
	\$5,651,079	\$24,555,535	\$30,206,614
Wyandotte County	\$18,366,007	\$28,501,960	\$46,867,967
	\$14,692,806	\$22,801,568	\$37,494,374

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. 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 Compass Minerals National Performance Center and proposed Homefield, Homefield Outdoor, and Homefield Baseball Complex. Complimentary uses will include retail, entertainment, restaurants, and lodging. To determine if the further development of the Village East Project District through the Homefield Project 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/Village East Project Area 4

In December 2017, the \$75 million Compass Minerals National Performance 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 Compass Minerals National Performance 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 Compass Minerals National Performance Center was reported more than 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
Compass Minerals National Performance Center			
Schlitterbahn	Kansas City	\$85,200,000	\$65,755,000
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			
Sports Zone (June 2020)		\$14,375,000	\$14,375,000
City of Atchison	Atchison	\$2,370,000	\$2,190,000
Amelia Earhart Aviation Museum			
City of Manhattan	Manhattan	\$50,000,000	\$10,905,000
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		\$527,051,348	\$451,928,374

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 Compass Minerals National Performance Center is geared specifically for soccer so the Village East attractions of Homefield and Homefield Outdoor will not be direct competitors. In addition, the Homefield Project contemplates additional development of Project Area 4 and additional revenues that would be available for repaying the existing U.S. Soccer Training Center STAR Bonds. 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.

Schlitterbahn/Village East Project Area 1 and 2A

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 infrastructure and improvements 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 within Project Areas 1 and 2A as part of the Homefield Project 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 Outdoor and add hotel, restaurant, retail, and entertainment uses. Continued development of the Village East Project District will generate additional revenues and positively impact repayment of the existing bonds issued for the Schlitterbahn Waterpark.

Kansas Speedway/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 2019* 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 aged 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. An additional \$14.375 million of STAR bonds was issued for the Derby District in June 2020.

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 Manhattan District

The Downtown Manhattan Redevelopment District is designed to serve as central Kansas’ premier tourism attraction, anchored by the Flint Hills Discovery Center and complemented by a mix of retail, dining, conference, and lodging venues. Given the unique market positioning, association with the Flint Hills Discovery Center, and the impact of the visitor and tourist markets, the Downtown Manhattan Redevelopment District serves as a regional destination.

Manhattan received \$41 million in STAR bonds from the State of Kansas and the Department of Commerce in 2006. The total amount of the STAR bonds reached \$50 million by 2009 due to updated estimates and costs. Those bonds were used to pay for the construction of the Flint Hills Discovery Center and assist in land acquisition, public infrastructure, streetscape, landscape, and public park improvements in the South End.

The Downtown Manhattan Redevelopment District split up into two project areas consisting of a North Area and a South Area.

The North Area Project Plan calls for 250,000 square feet of commercial and retail space, and approximately 200 residential units. The City of Manhattan and Dial Realty entered into a development agreement for development of the North Area. The shopping center opened in 2006.

The South Area Project Plan consists of the Flint Hills Discovery Center, three hotels, a conference center, approximately 70,000 square feet of commercial space, 400-stall parking garage, 24 new living units, and a publicly owned one-acre park. In November 2011, the Hilton Garden Inn and Manhattan Conference Center opened, followed by completion of the 35,000 square foot Flint Hills Discover Center and Blue Earth Plaza in 2012. During 2018, the Flint Hills Discovery Center

hosted 84,893 visitors from 48 states and 36 countries. The 84-room Candlewood Suites opened in 2013 and the 78-room Holiday Inn Express & Suites and 4-story residential buildings were completed in 2015.

The Downtown Manhattan Redevelopment District's original Series 2009-1 Bonds amounting to \$50.0 million have been paid in full and the Series 2009-2 with an outstanding balance of \$6,105,000 are scheduled to be paid in full by June 2021.

The Downtown Manhattan Redevelopment District's principal attraction is the Flint Hills Discovery Center. Therefore, 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

Twelve STAR Bond Districts in Kansas possess outstanding bond debt that at year-end 2019 totaled approximately \$452 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.

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 as part of the Homefield Project 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 as part of the Homefield Project. 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 as part of the Homefield Project.

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 2020* for the Kansas City MSA published by the U.S. Department of Labor.

Construction-Phase

Project cost estimates for the Homefield Project summarized in the table below total approximately \$694.5 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 of the Homefield Project for each Project Area are depicted in the table on page 101.

Homefield Project Cost Estimates	
	Estimated Cost
Project Area 1	\$276,025,000
Project Area 2A	\$8,000,000
Project Area 2B	\$64,450,000
Project Area 3	\$81,000,000
Project Area 4	\$165,000,000
Project Area 5	\$67,000,000
Land Acquisition Costs	\$19,505,000
Professional Development, Design, Brokerage & Soft Costs	\$13,500,000
Total Project Costs	\$694,480,000

Project Area 1 construction costs are estimated at approximately \$276 million. Approximately \$33 million in infrastructure currently exists and has been omitted from the construction phase economic benefit calculations. Therefore, economic benefits associated with the construction phase are estimated at a total economic output of \$386 million, direct and indirect job creation of 2,278 full-time equivalent jobs, and \$126 million in payroll. The State of Kansas is estimated to collect approximately \$5.3 million in personal income taxes relating from the construction payroll.

Project Area 2A construction costs are estimated at approximately \$8 million. Economic benefits associated with the construction phase area estimated at a total economic output of \$11.2 million, direct and indirect job creation of 66 full-time equivalent jobs, and \$3.7 million in payroll. The State of Kansas is estimated to collect approximately \$154,000 in personal income taxes relating from the construction payroll.

Project Area 2B construction costs are estimated at approximately \$64.45 million. Economic benefits associated with the construction phase area estimated at a total economic output of \$90.2 million, direct and indirect job creation of 532 full-time equivalent jobs, and \$29.5 million in payroll. The State of Kansas is estimated to collect approximately \$1.24 million in personal income taxes relating from the construction payroll.

Project Area 3 construction costs are estimated at approximately \$81 million. Economic benefits associated with the construction phase area estimated at a total economic output of \$113.4 million, direct and indirect job creation of 669 full-time equivalent jobs, and \$37.1 million in payroll. The State of Kansas is estimated to collect approximately \$1.56 million in personal income taxes relating from the construction payroll.

Homefield Project Cost Estimates by Project Component

Project Component	Project Area	Lot	Cost
Land - New Project Site	N/A	N/A	\$19,505,000
Homefield	4	25	\$60,000,000
Homefield Outdoor	1	29	\$15,000,000
Homefield Youth Baseball Park	4	26	\$15,000,000
Perfect Game	5	27	\$30,000,000
Water Feature Hotel	1	13	\$50,000,000
Commercial	1	11	\$22,500,000
Sports Fields, Field Upgrades & Restrooms	4		\$5,000,000
Chevy Dealership	2B	3	\$8,000,000
Jeep Dealership	2B	4	\$4,000,000
Commercial	2B	1	\$24,000,000
Auto Dealership	2A	2	\$8,000,000
Commercial	1	9	\$20,000,000
Luxury RV Park - West	5	14-A	\$7,500,000
Luxury RV Park - East	4	14-B	\$7,500,000
Camping World	3	15	\$12,000,000
Commercial	2B	8	\$14,400,000
Commercial/Entertainment	1	16	\$24,000,000
Compass Mineral National Performance Center Facility & Upgrades	4		\$12,000,000
New Uses on Compass Mineral Nation Performance Center Land	1		\$10,000,000
Hotel	2B	7	\$13,000,000
Commercial	1	17	\$24,000,000
Limited-Service Hotel	1	10	\$19,375,000
Commercial	1	12	\$1,250,000
Restaurant	2B	6	\$1,050,000
Commercial	3	18	\$60,000,000
Restaurant	1	19	\$1,200,000
Restaurant	1	20	\$1,200,000
Restaurant	1	21	\$1,500,000
Commercial	1	22	\$18,000,000
MOB	5	24	\$28,000,000
Restaurant	5	23	\$1,500,000
Retail on LoneStar Lot	4		\$8,000,000
Commercial	4	5	\$7,500,000
DFA Building #2	3		\$9,000,000
Apartments	1	28	\$45,000,000
Stadium Upgrades	4	N/A	\$40,000,000
Unreimbursed, to-be-utilized Infrastructure	1	N/A	\$33,000,000
Professional Development, Design, Brokerage & Soft Costs	N/A	N/A	\$13,500,000
TOTAL USES			\$694,480,000

Project Area 4 construction costs are estimated at approximately \$165 million. Economic benefits associated with the construction phase area estimated at a total economic output of \$231 million, direct and indirect job creation of 1,362 full-time equivalent jobs, and \$75.6 million in payroll. The State of Kansas is estimated to collect approximately \$3.2 million in personal income taxes relating from the construction payroll.

Project Area 5 construction costs are estimated at approximately \$67 million. Economic benefits associated with the construction phase area estimated at a total economic output of \$93.8 million, direct and indirect job creation of 404 full-time equivalent jobs, and \$30.7 million in payroll. The State of Kansas is estimated to collect approximately \$1.3 million in personal income taxes relating from the construction payroll.

As depicted in the table on page 100, full construction of the Homefield Project is estimated to generate a total economic output of \$926 million, direct and indirect job creation of 5,459 full-time equivalent jobs, \$304 million in payroll, and \$12.8 million in State income tax revenue.

The *Occupational Employment and Wage Estimates May 2020* 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 \$57,320. The mean annual wages for specific construction related jobs include \$78,560 for first-line supervisors, \$59,300 for carpenters, \$46,170 for construction laborers, \$60,560 for drywall installers, \$60,900 for electricians, \$51,180 for painters, \$67,660 for plumbers, \$52,420 for structural iron and steel works, \$54,120 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 Homefield Project

	Project Area 1	Project Area 2A	Project Area 2B	Project Area 3	Project Area 4	Project Area 5	Project Totals
Direct Construction Expenditures	\$276,025,000	\$8,000,000	\$64,450,000	\$81,000,000	\$165,000,000	\$67,000,000	\$661,475,000
Total Economic Impact	\$386,435,000	\$11,200,000	\$90,230,000	\$113,400,000	\$231,000,000	\$93,800,000	\$926,065,000
Job Creation							
Direct	1664	48	389	488	995	404	3,988
Indirect	614	18	143	180	367	149	1,471
Total	2,278	66	532	668	1362	553	5,459
Payroll							
Direct	\$90,058,791	\$2,610,163	\$21,028,128	\$26,427,903	\$53,834,618	\$21,860,118	\$215,819,721
Indirect	\$36,377,008	\$1,054,311	\$9,493,789	\$10,674,894	\$21,745,155	\$8,829,851	\$88,175,008
Total	\$126,435,799	\$3,664,474	\$30,521,917	\$37,102,797	\$75,579,773	\$30,689,969	\$303,994,729
State Income Taxes	\$5,320,465	\$154,202	\$1,242,293	\$1,561,299	\$3,180,425	\$1,291,445	\$12,750,129

Source: Canyon Research Southwest, Inc.

Operational-Phase

The *Occupational Employment and Wage Estimates May 2020* for the Kansas City MSA published by the U.S. Department of Labor quoted an annual mean wage of \$54,530 for all workers in the Kansas City MSA. Average mean wages for select occupations to be employed within the Project Areas include \$26,240 for food preparation and serving, \$25,010 for cashiers, \$29,780 for retail salespersons, \$58,900 for chefs, \$55,630 for food service managers, \$28,890 for restaurant cooks, \$23,300 for servers, \$37,110 for fitness trainers, \$25,580 for amusement and recreation, \$35,960 for umpires and referees, \$23,500 for hotel desk clerks, and \$24,970 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 at Project Area 1 of Homefield Outdoor, two hotels, 300,000 square feet of commercial space, and 11,000 square feet of restaurant space is estimated to generate stabilized year sales of \$138 million, an economic impact of \$193 million in total economic output, 1,178 direct and indirect jobs, \$38 million in annual payroll, and \$1.2 million in State personal income tax collections.

Operation of one automobile dealership in Project Area 2A is estimated to generate stabilized year sales of \$25.5 million, an economic impact of \$35.7 million in total economic output, 23 direct and indirect jobs, \$1.3 million in annual payroll, and \$54,594 in State personal income tax collections.

Operation at Project Area 2B of Frontier Justice, Freddy's Frozen Custard & Steakburgers, an 88-room hotel, 128,000 square feet of commercial space, and a 3,500 square foot restaurant is estimated to generate stabilized year sales of \$113.6 million, an economic impact of \$159 million in total economic output, 458 direct and indirect jobs, \$15.6 million in annual payroll, and \$512,976 in State personal income tax collections.

Operation of Menards, Camping World, and 200,000 square feet of commercial space in Project Area 3 is estimated to generate stabilized year sales of \$129.5 million, an economic impact of \$181 million in total economic output, 1,052 direct and indirect jobs, \$36.5 million in annual payroll, and \$1.2 million in State personal income tax collections.

Operation at Project Area 4 of Homefield, Homefield Baseball Complex, 25,000 square feet of commercial space, and a luxury RV park is estimated to generate stabilized year sales of \$22.1 million, an economic impact of \$31 million in total economic output, 109 direct and indirect jobs, \$3.7 million in annual payroll, and \$123,254 in State personal income tax collections.

Operation of a luxury RV park, restaurant, and Perfect Game at Project Area 5 is estimated to generate stabilized year sales of \$9.6 million, an economic impact of \$13.4 million in total economic output, 96 direct and indirect jobs, \$3.3 in annual payroll, and \$107,842 in State personal income tax collections.

All total, at full operating levels the Homefield Project is estimated to generate stabilized year sales of \$438 million, an annual economic output of \$614 million, direct and indirect employment of

2,915 FTE jobs, \$98 million in annual payroll, and \$3.2 million in State personal income tax collections. Estimated annual operational-phase economic impact estimates for the Homefield Project within each Project Area are summarized in the table on page 103.

At build-out and stabilized occupancy, the Project Areas 1, 2A, 2B, 3, 4 and 5 are estimated to attract approximately 4.8 million annual visitors, including approximately 1.9 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 1.3 million annual room nights. At an average annual occupancy rate of 70 percent, the estimated room night demand is enough to support approximately 4,967 hotel rooms. Project Areas 1 and 2B are planned for three hotels totaling 413 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.

The Homefield Project are estimated to attract an estimated 2.05 million out-of-state visitors annually supporting total expenditures of approximately \$246 million on lodging, shopping, food and beverage, recreation and entertainment, and transportation.

To conclude, The Homefield Project 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 Homefield Project

	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	\$138,021,300	\$25,500,000	\$113,570,775	\$129,547,942	\$22,098,174	\$9,579,774	\$438,317,965
Total Output	\$193,229,820	\$35,700,000	\$158,999,085	\$181,367,119	\$30,937,444	\$13,411,684	\$613,645,151
Job Creation							
Direct	892	18	278	657	71	65	1,981
Indirect	286	5	180	395	37	31	934
Total	1,178	23	458	1,052	108	96	2,915
Payroll							
Direct	\$25,538,954	\$1,072,727	\$7,856,604	\$19,571,229	\$2,125,088	\$1,933,150	\$58,097,752
Indirect	\$12,436,743	\$223,584	\$7,704,794	\$16,923,805	\$1,600,689	\$1,334,693	\$40,224,308
Total	\$37,975,697	\$1,296,311	\$15,561,398	\$36,495,034	\$3,725,777	\$3,267,843	\$98,322,060
State Income Taxes	\$1,211,924	\$54,594	\$512,976	\$1,217,724	\$123,254	\$107,842	\$3,228,314

Source: Canyon Research Southwest, Inc.

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 Homefield Project will be supportable through certain sales taxes realized from Project Areas 2B, 3 and 5. No sales taxes realized from Project Areas 1, 2A or 4 will be available to pay for Homefield Project costs or payment of STAR Bonds to fund the Homefield Project.

Therefore, this section of the study quantifies the supportable bond debt by preparing an amortization schedule using estimated STAR bond sales tax revenue streams available 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 Homefield Project will be repaid by certain 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 (which are not pledged), 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 \$113.6 million for Project Area 2B, \$164.6 million for Project Area 3, and \$9.6 million for Project Area 5.

Transient lodging tax revenue is also eligible for STAR Bond capture. Project Area 2B is planned for an 88-room hotel. 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 planned hotel will be eligible for capture.

From 2001 through 2020 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 128,000 square feet of commercial space, a 3,500 square foot restaurant, an 88-room hotel, and two automobile dealerships. Retail and lodging sales through build-out and stabilization of Project Area 2B are estimated at approximately \$6.5 million in 2021; \$37.9 million in 2022; \$72.0 million in 2023; \$99.8 million in 2024; and \$113.6 million at stabilization in 2025.

As outlined in the table on page 106, throughout the 20-year term Project Area 2B is forecast to generate total STAR bond revenue of approximately \$201 million.

Project Area 3

Project Area 3 includes an existing 201,976 square foot Menards store. Planned development includes a 42,675 square foot Camping World and 200,000 square feet of commercial space. Taxable sales through build-out and stabilization of Project Area 3 are estimated at \$50.1 million in 2021; \$68.1 million in 2022; \$86.1 million in 2023; \$107.8 million in 2024; and \$129.5 million at stabilization in 2025.

As outlined in the table on page 107, throughout the 20-year term Project Area 3 is forecast to generate total STAR bond revenue of approximately \$230 million.

Project Area 5

Project Area 5 is designed for a luxury RV park, restaurant, and Perfect Game. 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 \$4.5 million in 2023 and \$7.59 million in 2024.

As outlined in the table on page 108, throughout the 20-year term Project Area 5 is forecast to generate total STAR bond revenue of approximately \$13.2 million.

Total STAR Bond Revenue

STAR Bond revenues for Project Areas 2B, 3 and 5 are estimated at \$4.8 million in 2021; \$8.9 million in 2022; \$13.9 million in 2023; \$18.4 million in 2024; and \$21.4 million at stabilization in 2025. As outlined in the table on page 109, throughout the 20-year life of Village East Project Areas 2B, 3 and 5 are estimated to generate net STAR Bond revenues totaling approximately \$445 million.

STAR Bond Revenue Estimates Village East Project Area 2B

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	\$0	\$0	\$549,394	\$0	\$549,394
2022	\$6,644,025	\$31,250,000	\$0	\$3,196,122	\$0	\$3,196,122
2023	\$6,776,906	\$62,500,000	\$2,698,080	\$6,070,635	\$211,529	\$6,282,165
2024	\$6,912,444	\$90,150,000	\$2,752,042	\$8,418,721	\$215,760	\$8,634,481
2025	\$7,050,692	\$103,713,000	\$2,807,082	\$9,578,977	\$220,075	\$9,799,052
2026	\$7,191,706	\$105,787,260	\$2,863,224	\$9,770,557	\$224,477	\$9,995,033
2027	\$7,335,540	\$107,903,005	\$2,920,488	\$9,965,968	\$228,966	\$10,194,934
2028	\$7,482,251	\$110,061,065	\$2,978,898	\$10,165,287	\$233,546	\$10,398,833
2029	\$7,631,896	\$112,262,287	\$3,038,476	\$10,368,593	\$238,217	\$10,606,809
2030	\$7,784,534	\$114,507,532	\$3,099,245	\$10,575,965	\$242,981	\$10,818,946
2031	\$7,940,225	\$116,797,683	\$3,161,230	\$10,787,484	\$247,840	\$11,035,324
2032	\$8,099,029	\$119,133,637	\$3,224,455	\$11,003,234	\$252,797	\$11,256,031
2033	\$8,261,010	\$121,516,309	\$3,288,944	\$11,223,298	\$257,853	\$11,481,152
2034	\$8,426,230	\$123,946,636	\$3,354,723	\$11,447,764	\$263,010	\$11,710,775
2035	\$8,594,755	\$126,425,568	\$3,421,817	\$11,676,720	\$268,270	\$11,944,990
2036	\$8,766,650	\$128,954,080	\$3,490,254	\$11,910,254	\$273,636	\$12,183,890
2037	\$8,941,983	\$131,533,161	\$3,560,059	\$12,148,459	\$279,109	\$12,427,568
2038	\$9,120,823	\$134,163,824	\$3,631,260	\$12,391,428	\$284,691	\$12,676,119
2039	\$9,303,239	\$136,847,101	\$3,703,885	\$12,639,257	\$290,385	\$12,929,641
2040	\$9,489,304	\$139,584,043	\$3,777,963	\$12,892,042	\$296,192	\$13,188,234
Totals				\$196,780,157	\$4,529,335	\$201,309,492

Source: Canyon Research Southwest, Inc.; May 2021.

STAR Bond Revenue Estimates Village East Project Area 3

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	\$16,978,500	\$68,070,349	\$4,424,573	\$1,316,753	\$5,741,326
2023	\$52,113,686	\$33,957,000	\$86,070,686	\$5,594,595	\$1,664,951	\$7,259,546
2024	\$53,155,960	\$54,636,140	\$107,792,100	\$7,006,486	\$2,085,130	\$9,091,617
2025	\$54,219,079	\$75,328,863	\$129,547,942	\$8,420,616	\$2,505,975	\$10,926,592
2026	\$55,303,460	\$76,835,440	\$132,138,901	\$8,589,029	\$2,556,095	\$11,145,123
2027	\$56,409,530	\$78,372,149	\$134,781,679	\$8,760,809	\$2,607,217	\$11,368,026
2028	\$57,537,720	\$79,939,592	\$137,477,312	\$8,936,025	\$2,659,361	\$11,595,386
2029	\$58,688,475	\$81,538,384	\$140,226,859	\$9,114,746	\$2,712,548	\$11,827,294
2030	\$59,862,244	\$83,169,152	\$143,031,396	\$9,297,041	\$2,766,799	\$12,063,840
2031	\$61,059,489	\$84,832,535	\$145,892,024	\$9,482,982	\$2,822,135	\$12,305,117
2032	\$62,280,679	\$86,529,185	\$148,809,864	\$9,672,641	\$2,878,578	\$12,551,219
2033	\$63,526,292	\$88,259,769	\$151,786,061	\$9,866,094	\$2,936,150	\$12,802,244
2034	\$64,796,818	\$90,024,964	\$154,821,783	\$10,063,416	\$2,994,873	\$13,058,288
2035	\$66,092,755	\$91,825,464	\$157,918,218	\$10,264,684	\$3,054,770	\$13,319,454
2036	\$67,414,610	\$93,661,973	\$161,076,583	\$10,469,978	\$3,115,865	\$13,585,843
2037	\$68,762,902	\$95,535,212	\$164,298,114	\$10,679,377	\$3,178,183	\$13,857,560
2038	\$70,138,160	\$97,445,917	\$167,584,077	\$10,892,965	\$3,241,746	\$14,134,711
2039	\$71,540,923	\$99,394,835	\$170,935,758	\$11,110,824	\$3,306,581	\$14,417,406
2040	\$72,971,742	\$101,382,732	\$174,354,473	\$11,333,041	\$3,372,713	\$14,705,754
Totals				\$177,235,775	\$52,745,367	\$229,981,141

Source: Canyon Research Southwest, Inc.; May 2021.

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	\$4,500,000	\$0		\$379,547	\$0	\$379,547
2024	\$7,590,000	\$0		\$640,169	\$0	\$640,169
2025	\$7,741,800	\$0		\$652,972	\$0	\$652,972
2026	\$7,896,636	\$0		\$666,031	\$0	\$666,031
2027	\$8,054,569	\$0		\$679,352	\$0	\$679,352
2028	\$8,215,660	\$0		\$692,939	\$0	\$692,939
2029	\$8,379,973	\$0		\$706,798	\$0	\$706,798
2030	\$8,547,573	\$0		\$720,934	\$0	\$720,934
2031	\$8,718,524	\$0		\$735,352	\$0	\$735,352
2032	\$8,892,895	\$0		\$750,059	\$0	\$750,059
2033	\$9,070,753	\$0		\$765,061	\$0	\$765,061
2034	\$9,252,168	\$0		\$780,362	\$0	\$780,362
2035	\$9,437,211	\$0		\$795,969	\$0	\$795,969
2036	\$9,625,955	\$0		\$811,888	\$0	\$811,888
2037	\$9,818,474	\$0		\$828,126	\$0	\$828,126
2038	\$10,014,844	\$0		\$844,689	\$0	\$844,689
2039	\$10,215,141	\$0		\$861,583	\$0	\$861,583
2040	\$10,419,444	\$0		\$878,814	\$0	\$878,814
Totals				\$13,190,645	\$0	\$13,190,645

Source: Canyon Research Southwest, Inc.; May 2021.

STAR Bond Revenue Estimates
Village East Project Areas 2B, 3 and 5

STAR Bond Revenue				
Year	Project Area 2B	Project Area 3	Project Area 5	Total STAR Bond Revenue
2021	\$549,394	\$4,224,795	\$0	\$4,774,189
2022	\$3,196,122	\$5,741,326	\$0	\$8,937,448
2023	\$6,282,165	\$7,259,546	\$379,547	\$13,921,258
2024	\$8,634,481	\$9,091,617	\$640,169	\$18,366,267
2025	\$9,799,052	\$10,926,592	\$652,972	\$21,378,616
2026	\$9,995,033	\$11,145,123	\$666,032	\$21,806,188
2027	\$10,194,934	\$11,368,026	\$679,352	\$22,242,312
2028	\$10,398,832	\$11,595,386	\$692,940	\$22,687,158
2029	\$10,606,809	\$11,827,294	\$706,798	\$23,140,901
2030	\$10,818,945	\$12,063,840	\$720,934	\$23,603,719
2031	\$11,035,324	\$12,305,117	\$735,353	\$24,075,794
2032	\$11,256,031	\$12,551,219	\$750,060	\$24,557,310
2033	\$11,481,151	\$12,802,244	\$765,061	\$25,048,456
2034	\$11,710,774	\$13,058,288	\$780,362	\$25,549,425
2035	\$11,944,990	\$13,319,454	\$795,970	\$26,060,414
2036	\$12,183,890	\$13,585,843	\$811,889	\$26,581,622
2037	\$12,427,567	\$13,857,560	\$828,127	\$27,113,254
2038	\$12,676,119	\$14,134,711	\$844,689	\$27,655,519
2039	\$12,929,641	\$14,417,406	\$861,583	\$28,208,630
2040	\$13,188,234	\$14,705,754	\$878,815	\$28,772,802
Totals	\$201,309,487	\$229,981,141	\$13,190,654	\$444,481,283

Source: Canyon Research Southwest, Inc.; May 2021.

Supportable Bond Debt Estimates

The STAR Bond funding capacity of the Homefield Project was quantified through calculating the net present value of the annual Sales Tax Special Obligation Bond (“STAR”) revenues throughout the maturity of the project plans for Project Areas 2B, 3 and 5. 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 Homefield Project’s estimated approximately \$694.5 million in development costs that are set forth in the table below, approximately \$180 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		\$276,025,000
Project Area 2A		\$8,000,000
Project Area 2B		\$64,450,000
Project Area 3		\$81,000,000
Project Area 4		\$165,000,000
Project Area 5		\$67,000,000
Land Acquisition Costs		\$19,505,000
Professional Development, Design, Brokerage & Soft Costs		\$13,500,000
Total Project Costs		\$694,480,000

As outlined by the table on page 111, 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 \$445 million, yielding net present value proceeds of \$216 million. Accounting for bond issuance costs and reserve fund allocation, net proceeds of approximately \$190 million are available to service bond debt.

As outlined in the tables on pages 112 to 114, 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 \$85.5 million are attributed to Project Area 2B, \$99.2 million to Project Area 3, and \$5.5 million 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	\$549,394	\$4,224,795	\$0	\$4,774,189	1.000000	\$4,774,189	\$954,838	\$3,819,351
2022	\$3,196,122	\$5,741,326	\$0	\$8,937,448	0.952381	\$8,511,856	\$1,702,371	\$6,809,485
2023	\$6,282,165	\$7,259,546	\$379,547	\$13,921,258	0.907029	\$12,626,985	\$2,525,397	\$10,101,588
2024	\$8,634,486	\$9,091,617	\$640,169	\$18,366,272	0.863838	\$15,865,484	\$3,173,097	\$12,692,387
2025	\$9,799,052	\$10,926,592	\$652,972	\$21,378,616	0.822702	\$17,588,230	\$3,517,646	\$14,070,584
2026	\$9,995,033	\$11,145,124	\$666,031	\$21,806,188	0.783526	\$17,085,716	\$3,417,143	\$13,668,572
2027	\$10,194,934	\$11,368,026	\$679,352	\$22,242,312	0.746215	\$16,597,547	\$3,319,509	\$13,278,038
2028	\$10,398,832	\$11,595,387	\$692,939	\$22,687,158	0.710681	\$16,123,332	\$3,224,666	\$12,898,666
2029	\$10,606,809	\$11,827,295	\$706,798	\$23,140,901	0.676839	\$15,662,665	\$3,132,533	\$12,530,132
2030	\$10,818,945	\$12,063,840	\$720,934	\$23,603,720	0.644609	\$15,215,170	\$3,043,034	\$12,172,136
2031	\$11,035,324	\$12,305,117	\$735,353	\$24,075,794	0.613913	\$14,780,443	\$2,956,089	\$11,824,354
2032	\$11,256,031	\$12,551,220	\$750,060	\$24,557,310	0.584679	\$14,358,143	\$2,871,629	\$11,486,515
2033	\$11,481,151	\$12,802,244	\$765,061	\$25,048,456	0.556837	\$13,947,907	\$2,789,581	\$11,158,326
2034	\$11,710,774	\$13,058,289	\$780,362	\$25,549,425	0.530321	\$13,549,397	\$2,709,879	\$10,839,517
2035	\$11,944,990	\$13,319,455	\$795,969	\$26,060,414	0.505068	\$13,162,281	\$2,632,456	\$10,529,825
2036	\$12,183,890	\$13,585,844	\$811,889	\$26,581,622	0.481017	\$12,786,212	\$2,557,242	\$10,228,970
2037	\$12,427,567	\$13,857,561	\$828,126	\$27,113,254	0.458112	\$12,420,907	\$2,484,181	\$9,936,726
2038	\$12,676,119	\$14,134,712	\$844,689	\$27,655,519	0.436297	\$12,066,020	\$2,413,204	\$9,652,816
2039	\$12,929,641	\$14,417,406	\$861,583	\$28,208,630	0.415521	\$11,721,278	\$2,344,256	\$9,377,022
2040	\$13,188,234	\$14,705,754	\$878,814	\$28,772,802	0.395734	\$11,386,376	\$2,277,275	\$9,109,101
Total				\$444,481,289		\$270,230,137	\$54,046,027	\$216,184,110
Less: Bond Issuance Costs (12%)								-\$25,942,093
STAR Bond Proceeds Available for Debt Service								\$190,242,017

Source: Canyon Research Southwest, Inc.; May 2021.

**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	\$549,394	1.000000	\$549,394	\$109,879	\$439,515
2022	\$3,196,122	0.952381	\$3,043,925	\$608,785	\$2,435,140
2023	\$6,282,165	0.907029	\$5,698,105	\$1,139,621	\$4,558,484
2024	\$8,634,481	0.863838	\$7,458,793	\$1,491,759	\$5,967,034
2025	\$9,799,052	0.822702	\$8,061,700	\$1,612,340	\$6,449,360
2026	\$9,995,033	0.783526	\$7,831,368	\$1,566,274	\$6,265,095
2027	\$10,194,934	0.746215	\$7,607,613	\$1,521,523	\$6,086,090
2028	\$10,398,833	0.710681	\$7,390,253	\$1,478,051	\$5,912,202
2029	\$10,606,809	0.676839	\$7,179,102	\$1,435,820	\$5,743,282
2030	\$10,818,946	0.644609	\$6,973,990	\$1,394,798	\$5,579,192
2031	\$11,035,324	0.613913	\$6,774,729	\$1,354,946	\$5,419,783
2032	\$11,256,031	0.584679	\$6,581,165	\$1,316,233	\$5,264,932
2033	\$11,481,152	0.556837	\$6,393,130	\$1,278,626	\$5,114,504
2034	\$11,710,775	0.530321	\$6,210,470	\$1,242,094	\$4,968,376
2035	\$11,944,990	0.505068	\$6,033,032	\$1,206,606	\$4,826,426
2036	\$12,183,890	0.481017	\$5,860,658	\$1,172,132	\$4,688,527
2037	\$12,427,568	0.458112	\$5,693,218	\$1,138,644	\$4,554,574
2038	\$12,676,119	0.436297	\$5,530,553	\$1,106,111	\$4,424,442
2039	\$12,929,641	0.415521	\$5,372,538	\$1,074,508	\$4,298,030
2040	\$13,188,234	0.395734	\$5,219,033	\$1,043,807	\$4,175,226
Total	\$201,309,492		\$121,462,768	\$24,292,554	\$97,170,214
					-
					Less: Bond Issuance Costs (12%)
					\$11,660,426
					STAR Bond Proceeds Available for Debt Service
					\$85,509,789

Source: Canyon Research Southwest, Inc.; May 2021.

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	\$4,224,795	1.000000	\$4,224,795	\$844,959	\$3,379,836
2022	\$5,741,326	0.952381	\$5,467,929	\$1,093,586	\$4,374,343
2023	\$7,259,546	0.907029	\$6,584,619	\$1,316,924	\$5,267,695
2024	\$9,091,617	0.863838	\$7,853,684	\$1,570,737	\$6,282,947
2025	\$10,926,592	0.822702	\$8,989,329	\$1,797,866	\$7,191,463
2026	\$11,145,123	0.783526	\$8,732,494	\$1,746,499	\$6,985,995
2027	\$11,368,026	0.746215	\$8,482,991	\$1,696,598	\$6,786,393
2028	\$11,595,386	0.710681	\$8,240,621	\$1,648,124	\$6,592,497
2029	\$11,827,294	0.676839	\$8,005,174	\$1,601,035	\$6,404,139
2030	\$12,063,840	0.644609	\$7,776,460	\$1,555,292	\$6,221,168
2031	\$12,305,117	0.613913	\$7,554,271	\$1,510,854	\$6,043,417
2032	\$12,551,219	0.584679	\$7,338,434	\$1,467,687	\$5,870,747
2033	\$12,802,244	0.556837	\$7,128,763	\$1,425,753	\$5,703,010
2034	\$13,058,288	0.530321	\$6,925,085	\$1,385,017	\$5,540,068
2035	\$13,319,454	0.505068	\$6,727,230	\$1,345,446	\$5,381,784
2036	\$13,585,843	0.481017	\$6,535,022	\$1,307,004	\$5,228,017
2037	\$13,857,560	0.458112	\$6,348,315	\$1,269,663	\$5,078,652
2038	\$14,134,711	0.436297	\$6,166,932	\$1,233,386	\$4,933,546
2039	\$14,417,406	0.415521	\$5,990,735	\$1,198,147	\$4,792,588
2040	\$14,705,754	0.395734	\$5,819,567	\$1,163,913	\$4,655,653
Total	\$229,981,141		\$140,892,449	\$28,178,490	\$112,713,959
Less: Bond Issuance Costs (12%)					-\$13,525,675
STAR Bond Proceeds Available for Debt Service					\$99,188,284

Source: Canyon Research Southwest, Inc.; May 2021.

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	\$379,547	0.907029	\$344,260	\$68,852	\$275,408
2024	\$640,169	0.863838	\$553,002	\$110,600	\$442,402
2025	\$652,972	0.822702	\$537,201	\$107,440	\$429,761
2026	\$666,031	0.783526	\$521,853	\$104,371	\$417,482
2027	\$679,352	0.746215	\$506,943	\$101,389	\$405,554
2028	\$692,939	0.710681	\$492,459	\$98,492	\$393,967
2029	\$706,798	0.676839	\$478,388	\$95,678	\$382,711
2030	\$720,934	0.644609	\$464,720	\$92,944	\$371,776
2031	\$735,352	0.613913	\$451,442	\$90,288	\$361,154
2032	\$750,059	0.584679	\$438,544	\$87,709	\$350,835
2033	\$765,061	0.556837	\$426,014	\$85,203	\$340,811
2034	\$780,362	0.530321	\$413,842	\$82,768	\$331,074
2035	\$795,969	0.505068	\$402,019	\$80,404	\$321,615
2036	\$811,888	0.481017	\$390,532	\$78,106	\$312,426
2037	\$828,126	0.458112	\$379,375	\$75,875	\$303,500
2038	\$844,689	0.436297	\$368,535	\$73,707	\$294,828
2039	\$861,583	0.415521	\$358,006	\$71,601	\$286,405
2040	\$878,814	0.395734	\$347,777	\$69,555	\$278,221
Total	\$13,190,645		\$7,874,911	\$1,574,982	\$6,299,929
Less: Bond Issuance Costs (12%)					-\$755,991
STAR Bond Proceeds Available for Debt Service					\$5,543,938

Source: Canyon Research Southwest, Inc.; May 2021.

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
DR Horton Homes (Phoenix, Arizona)
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 more than 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.

Iliff, Thorn & Company

Marketing Assistant (January 1982 to December 1983)

Joined Iliff, 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.



Staff Request for Commission Action

Tracking No. 21816

Full Commission Meeting Date: 6/24/21

Committee: Economic Development & Finance

Date of Standing Committee Action: 6/7/21

(If none, please explain):

Publication Required: Yes 6/29/2021

<u>Date:</u>	<u>Contact Name:</u>	<u>Contact Phone:</u>	<u>Contact Email:</u>	<u>Department/Division:</u>
5/8/2021	Alyse Villarreal, Patrick Waters, Katherine Carttar, Stephanie Moore, Selena Cano	x5273, x5079, x5176, x5743, 5735	avillarreal@wycokck.org, patrickwaters@wycokck.org, kcarttar@wycokck.org, smmoore@wycokck.org, scano@wycokck.org	Finance

Item Description:

Consider an ordinance approving the Village East First Amended and Restated STAR Bond Project Plan for Project Areas 2B, 3 and 5, submitted by Kathleen VonAchen, Chief Financial Officer; and Patrick Waters, Deputy Chief Legal Counsel.

Project plan links:

"Amended and Restated Project Plan - Project Area 5 (Village East).pdf" at:

<https://documentcloud.adobe.com/link/track?uri=urn:aaid:scds:US:d8506b32-5e2b-498d-9d2c-a8360d943eef>

"Amended and Restated Project Plan - Project Area 3 (Village East).pdf" at:

<https://documentcloud.adobe.com/link/track?uri=urn:aaid:scds:US:f9700e42-dfc7-4b22-aaca-94165787490e>

"Amended and Restated Project Plan - Project Area 2B (Village East).pdf" at:

<https://documentcloud.adobe.com/link/track?uri=urn:aaid:scds:US:970f810d-281a-4cae-aa6a-3c8e2a2c64ab>

Action Requested:

Approve

Budget Impact: (if applicable)

Amount:

Source:

Included In Budget:

Other (explain):

Attachments List:

Ordinance First A&R Project Plans for PA 2B, 3 and 5 (Village East), Amended and Restated Project Plan - Project Area 3 (Village East), Amended and Restated Project Plan - Project Area 5 (Village East), Amended and Restated Project Plan - Project Area 2B (Village East), # 78081489 v 7 (Homefield STAR Bond Feasibility Study (May 2021)) FINAL

(Published in the *Wyandotte Echo* on June ___, 2021)

ORDINANCE NO. O- - 21

AN ORDINANCE APPROVING THE AMENDED AND RESTATED STAR BOND PROJECT PLANS FOR PROJECT AREAS 2B, 3 & 5, ALL WITHIN THE 2021 EXPANDED STAR BOND DISTRICT COMMONLY KNOWN AS VILLAGE EAST IN THE CITY OF KANSAS CITY, KANSAS.

WHEREAS, the Unified Government of Wyandotte County/Kansas City, Kansas (the “Unified Government”) is a municipal corporation duly created, organized and validly existing under the laws of the State of Kansas as a city of the first class; 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, an Amended and Restated STAR Bond District Plan dated July 8, 2014 (the “Amended STAR Bond District Plan”) was filed with the Clerk, which amended STAR Bond District Plan proposed expanding the Original District to add additional property (the “Expanded STAR Bond District”) and divided the Expanded STAR Bond District into five (5) project areas; 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, 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 such ordinance was published on September 4, 2014; and

WHEREAS, a First Amendment to 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 proposed dividing Project Area 2 into Project Area 2A and Project Area 2B; 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, 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, 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 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, on November 5, 2020 the governing body of the Unified Government held a public hearing to consider approval of the Project Area 2B Plan, Project Area 3 Plan and Project Area 5 Plan, after proper notice of such public hearing in accordance with the Act; and

WHEREAS, on November 5, 2020, the Unified Government passed Ordinance No. O-99-20, approving the Project Area 2B Plan, Project Area 3 Plan and Project Area 5 Plan; and

WHEREAS, a Second Amended and Restated STAR Bond District Plan (the “Second Amended STAR Bond District Plan”) was filed with the Unified Government Clerk on May 20, 2021, which Second Amended STAR Bond District Plan proposes: (a) expanding the Expanded District to add additional property (the “2021 Expanded STAR Bond District”) and that such additional property be included in Project Area 5 and (b) providing for the proposed uses within each of the six project areas within the 2021 Expanded STAR Bond District; and

WHEREAS, in accordance with the Act as a substantial change, on June 10, 2021, the governing body of the Unified Government held a public hearing to consider adoption of the Second Amended STAR Bond District Plan, after proper notice of such public hearing in accordance with this Act; and

WHEREAS, on June 10, 2021 the governing body of the Unified Government passed Ordinance No. O-____-21 that approved the 2021 Expanded STAR Bond District and the Second Amended STAR Bond District Plan, and such ordinance was published on June 17, 2021.

WHEREAS, the Act, and particularly K.S.A. 12-17,166(k), authorizes the Governing Body to approve substantial changes to a project plan, subject to public hearing, notice of which is provided by publication at least twice in the official Unified Government newspaper; and

WHEREAS, a First Amended and Restated STAR Bond Project Plan (Village East Project Plan – Project Area 2B) dated May 26, 2021, was filed with the Unified Government Clerk, as amended (the “First Amended and Restated Project Area 2B Plan”); and

WHEREAS, a First Amended and Restated STAR Bond Project Plan (Village East Project Plan – Project Area 3) dated May 26, 2021, was filed with the Unified Government Clerk, as amended (the “First Amended and Restated Project Area 3 Plan”); and

WHEREAS, a First Amended and Restated STAR Bond Project Plan (Village East Project Plan – Project Area 5) dated May 26, 2021, was filed with the Unified Government Clerk, as amended (the “First Amended and Restated Project Area 5 Plan”); and

WHEREAS, a notice of public hearing, indicating that the Governing Body is considering approval of the First Amended and Restated Project Area 2B Plan, the First Amended and Restated Project Area 3 Plan and the First Amended and Restated Project Area 5 Plan, was published in *The Wyandotte Echo*, the official Unified Government newspaper, in accordance with the provisions of the STAR Bond Act; and

WHEREAS, on June 24, 2021, a public hearing on the First Amended and Restated Project Area 2B Plan, the First Amended and Restated Project Area 3 Plan and the First Amended and Restated Project Area 5 Plan was opened, public comment was received by the City Commission and the public hearing was closed; and

WHEREAS, the Governing Body is authorized by the Act to adopt the First Amended and Restated Project Area 2B Plan, the First Amended and Restated Project Area 3 Plan and the First Amended and Restated Project Area 5 Plan by ordinance passed by not less than two-thirds vote of the Governing Body.

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

Section 1. Approval of First Amended and Restated Project Area 2B Plan, First Amended and Restated Project Area 3 Plan and First Amended and Restated Project Area 5 Plan. The Unified Government approves the First Amended and Restated Project Area 2B Plan, First Amended and Restated Project Area 3 Plan and First Amended and Restated Project Area 5 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 First Amended and Restated Project Area 2B Plan, First Amended and Restated Project Area 3 Plan and First Amended and Restated Project Area 5 Plan.

Section 2. 2021 Expanded STAR Bond District. A map and legal description of the 2021 Expanded STAR Bond District with six project areas is attached hereto as *Exhibits A and B, respectively*, which are incorporated herein by reference. Also attached are maps showing Project Areas 2B, 3 and 5.

Section 3. 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 4. 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 5. 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.

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PASSED by not less than two-thirds vote of the Governing Body of the Unified Government on June 24, 2021 and APPROVED AND SIGNED by the Mayor/CEO.

(SEAL)

Mayor/CEO

ATTEST:

Unified Government Clerk

EXHIBIT A

MAP OF 2021 EXPANDED STAR BOND DISTRICT AND PROPOSED PROJECT AREAS

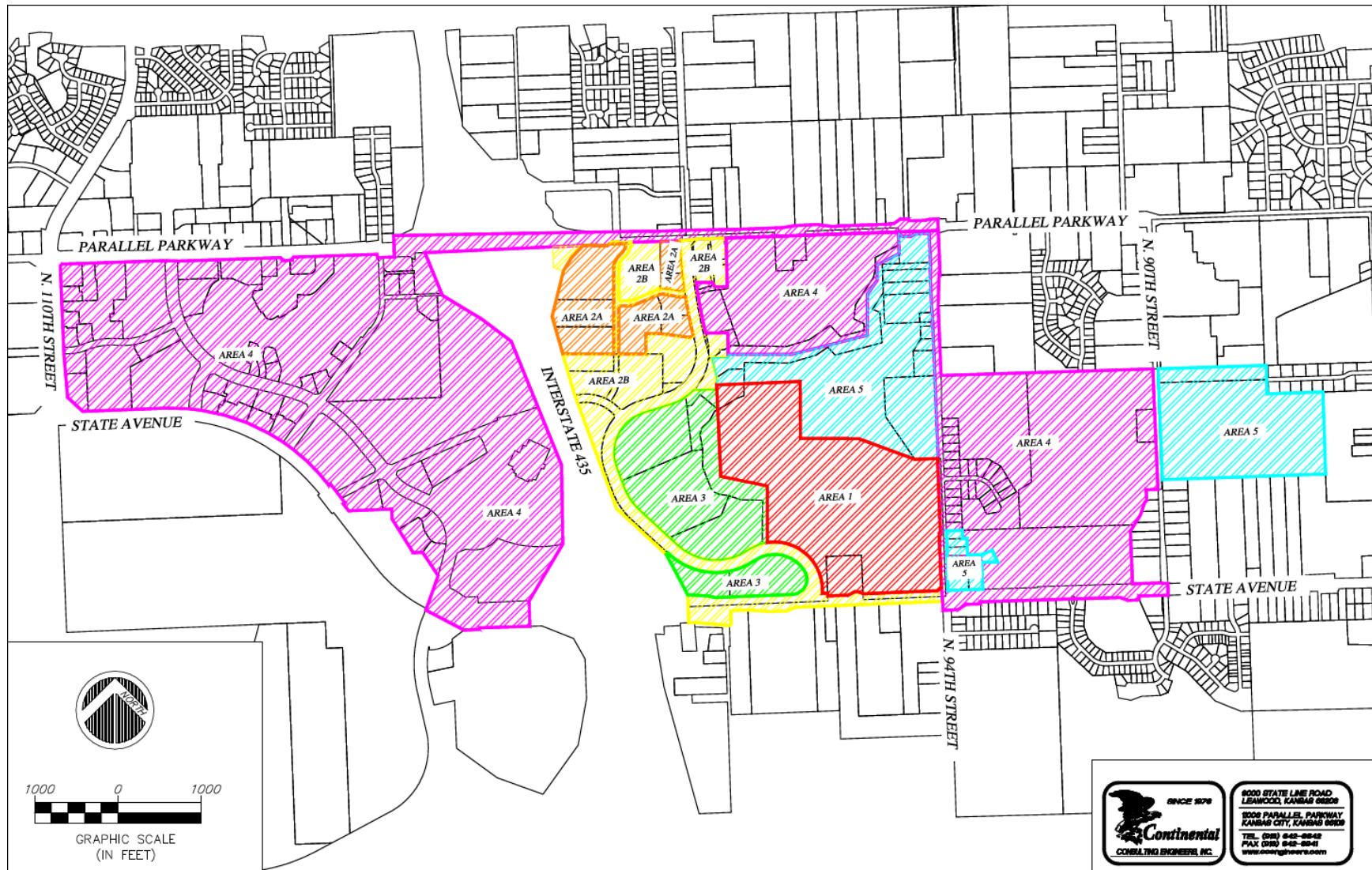


EXHIBIT B

LEGAL DESCRIPTION OF PROPOSED 2021 EXPANDED STAR BOND DISTRICT

2021 EXPANDED DISTRICT

2021 Expanded STAR Bond District (Village East)

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.

AND ALSO:

All that part of the Southwest 1/4 of Section 6, Township 11 South, Range 24, in the City of Kansas City, Wyandotte County, Kansas, more particularly described as follows:

Starting at the Southwest corner of Section six (6), Township eleven (11) South, Range twenty-four (24), East of the Sixth Principal Meridian, thence North 100 feet; thence East 29.7 feet; thence South 30 feet for a point of beginning; thence East 250 feet; thence North 190 feet; thence West 250 feet; thence South 190 feet to the point of beginning, except any part used or dedicated for streets, roads or public rights of way.

AND ALSO:

Beginning at the Southwest corner of Section 6, Township 11 South, Range 24 East of the Sixth Principal Meridian, Wyandotte County, Kansas; thence North 100 feet, thence East 29.7 feet, thence South 30 feet for a point of beginning; thence East 417.42 feet, thence North 417.42 feet, thence West 417.42 feet, thence South 417.42 feet to the point of beginning, less that part taken or used for road purposes;

LESS AND EXCEPT the following described tract of land:

Starting at the Southwest corner of Section 6, Township 11 South, Range 24 East of the Sixth Principal Meridian, thence North 100 feet; thence East 29.7 feet; thence South 30 feet for a point of beginning; thence East 250 feet; thence North 190 feet; thence West 250 feet; thence South 1.90 feet to the point of beginning;

ALSO LESS AND EXCEPT that part conveyed by a Deed for Highway purposes to the State of Kansas filed September 15, 1966, in Book 2037, Page 364, as Document No. 704835.

AND ALSO:

All that part of Tract 3 as shown on Certificate of Survey recorded as document number 2015-80600, being more particularly described as follows: commencing at the Northwest corner of said Tract 3, thence South

02 degrees 14 minutes 32 seconds West, with the west line of said Tract 3 a distance of 300.00 feet; thence North 88 degrees 10 minutes 44 seconds East, a distance of 410.41 feet to the point of beginning; thence North 68 degrees 55 minutes 13 seconds East, and no longer with the south line of said Tract 3, a distance of 141.31 feet; thence South 24 degrees 48 minutes 40 seconds East, a distance of 155.82 feet; thence South 89 degrees 57 minutes 06 seconds West, a distance of 193.68 feet to a point on the south line of said Tract 3; thence North 02 degrees 14 minutes 32 seconds East, with the south line of said Tract 3, a distance of 407.42 feet to the point of beginning. The above described tract contains 19,777 square feet or 0.45 acres. Also known as Lot 107 San Marcos Village.

AND ALSO:

All that part of Tract 3 as shown on Certificate of Survey recorded as document number 2015-80600, being more particularly described as follows: beginning at the Northwest corner of said Tract 3, thence North 88 degrees 10 minutes 44 seconds East, with the north line of said Tract 3, a distance of 193.00 feet; thence South 02 degrees 14 minutes 32 seconds East, and no longer with the north line of said Tract 3, a distance of 199.80 feet; thence North 88 degrees 08 minutes 20 seconds East, a distance of 50.00 feet; thence South 02 degrees 14 minutes 32 seconds East, a distance of 200.24 feet to a point on the south line of said Tract 3; thence South 88 degrees 10 minutes 44 seconds West, with the south line of said Tract 3, a distance of 243.00 feet to a point on the west line of said Tract 3; thence North 02 degrees 14 minutes 32 seconds West, with the west line of said Tract 3, and no longer with the south line of said Tract 3, a distance of 300.00 feet to the point of beginning. The above described tract contains 67,909 square feet or 1.55 acres. Also known as Tracts 14, 15 and 16 of San Marcos Village Edition.

AND ALSO:

A tract of land in the Southeast Quarter of Fractional Section 6, Township 11 South, Range 24 East of the Sixth Principal Meridian in Kansas City, Wyandotte County, Kansas, being more particularly described as follows:

Beginning at a point on the West line of the Southeast Quarter of said Fractional Section 6, said point being North 0°18'36" East 1320.00 feet from the Southwest corner of the Southeast Quarter of said Fractional Section 6;

Thence North 0°18'36" East 1165.28 feet, along said West line, to a point 169.57 feet South of the Northwest corner of the Southeast Quarter of said Fractional Section 6;

Thence South 89°16'39" East 1312.24 feet, along a line parallel with the North line of the Southeast Quarter of said Fractional Section 6, to a point on the West line of "EVERHART'S ADDITION", a subdivision of land in Kansas City, Wyandotte County, Kansas, according to the recorded plat thereof and the center line of Walker Avenue as now established;

Thence South 0°22'24" West 179.00 feet, to the Southwest corner of said "EVERHART'S ADDITION";

Thence South 89°37'36" East 672.30 feet, along the South line of said EVERHART'S ADDITION;

Thence South 0°19'23" West 987.08 feet, along a line parallel with the East line of the Southeast Quarter of said Fractional Section 6, to a point 1320.00 feet North of the South line of the Southeast Quarter of said Fractional Section 6;

Thence North 89°22'23" West 1984.11 feet, along a line parallel with the South line of the Southeast Quarter of said Fractional Section 6 to the "point of beginning" of the tract, herein described containing a gross area of 2,189,949 square feet or 50.2743 acres, more or less.

AND ALSO:

All of Lot 4, PROVIDENCE MEDICAL CENTER, a subdivision of land in Kansas City, Wyandotte County, Kansas, according to the recorded plat thereof.

AND

A tract of land In the Southeast Quarter of Fractional Section 6, Township 11 South, Range 24 East of the Sixth Principal Meridian in Kansas City, Wyandotte County, Kansas, more particularly described as follows:

Beginning at a point on the East line of the Southeast Quarter of said Fractional Section 6, said point being North 0°19'23" East 990.00 feet from the Southeast corner of the Southeast Quarter of said Fractional Section 6; Thence North 89°22'23" West 660.00 feet, along a line parallel with the South line of the Southeast Quarter of said Fractional Section 6; Thence North 0°19'23" East 1317.08 feet, along a line parallel with the East line of the Southeast Quarter of said Fractional Section 6, to a point on the South line of "EVERHART'S ADDITION", a subdivision of land In Kansas City, Wyandotte County, Kansas, according to the recorded plat thereof; Thence South 89°37'36" East 432.00 feet, along the South line of said "EVERHART'S ADDITION" to the Northwest corner of a certain tract of land filed for record In Book 2858 at Page 452 at the Wyandotte County Register of Deeds Office; Thence South 0°22'24" West 230.00 feet, along a line at right angles to the South line of said "EVERHART ADDITION", to the Southwest corner of said certain tract of land; Thence South 89°37'36" East 228.19 feet (230.00 feet by deed), along the South line of said certain tract of land being parallel with the South line of said "EVERHART'S ADDITION", to a point on the East line of the Southeast Quarter of said Fractional Section 6; Thence South 0°19'23" West 240.00 feet, along said East line, to the Northeast corner of a certain tract of land filed for record In Book 1941 at Page 469 at the Wyandotte County Register of Deeds Office; Thence North 89°22'23" West 300.00 feet, along a line parallel with the South line of the Southeast Quarter of said Fractional Section 6, to the Northwest corner of said certain tract of land; Thence South 0°19'23" West 175.00 feet, along a line parallel with the East line of the Southeast Quarter of said Fractional Section 6, said line being the West line of said certain tract of land and the West line of a certain tract of land filed for record In Book 1135 at Page 79 at the Wyandotte County Register of Deeds Office, to the Southwest corner of said certain tract of land recorded In Book 1135 at Page 79; Thence South 89°22'23" East 300.00 feet, along the South line of said certain tract of land, said line being parallel with the South line of the Southeast Quarter of said Fractional Section 6, to a point on the East line of the Southeast Quarter of said Fractional Section 6; Thence South 0°19'23" West 15.00 feet, along said East line, to the Northeast corner of a certain tract of land filed for record in Book 1071 at Page 125 at the Wyandotte County Register of Deeds Office; Thence North 89°22'23" West 330.00 feet, along the North line of said certain tract of land being parallel with the South line of the Southeast Quarter of said Fractional Section 6; Thence South 0°19'23" West 132.00 feet, along the West line of said certain tract of land being parallel with the East line of the Southeast Quarter of said Fractional Section 6; Thence South 89°22'23" East 330.00 feet, along the South line of said certain tract of land, to a point on the East line of the Southeast Quarter of said Fractional Section Thence South 0°19'23" West 528.00 feet, along said East line, to the point of beginning of the tract herein described.

AND ALSO:

Beginning at a point 2,310 feet North of the Southeast corner of the Southeast Quarter of Section 6, Township 11, Range 24; thence West 230 feet; thence South 230 feet; thence East 230 feet; thence North 230 feet to the point of beginning, in Kansas City, Wyandotte County, Kansas, less that part taken or used for road purposes.

AND ALSO:

A tract of land in the East one-half of Fractional Section 6, Township 11 South, Range 24 East of the Sixth Principal Meridian in Kansas City, Wyandotte County, Kansas being more particularly described as follows:

Beginning at the Northeast corner of the Northeast Quarter of said Fractional Section 6; thence South 0°26'46" West 590.65 feet, along the East line of the Northeast Quarter of said Fractional Section 6; Thence North 89°33'14" West 25.00 feet to a point on the West right-of-way line of 86th Street, as now established, said point also being on a curve concave to the South having a radius of 196.96 feet; thence Westerly 69.85 feet, along said curve to the left having a chord bearing South 80°17'08" West 69.49 feet; thence South 70°07'31" West 77.06 feet; thence South 0°26'46" West 210.03 feet, along a line parallel with the East line of the Northeast Quarter of said Fractional Section 6, to a point on the center line of the abandoned right-of-way of the Kansas City Northwestern Railroad, as now established; thence South 70°07'31" West 861.44 feet, along said center line, to the beginning of a curve concave to the Southeast having a radius of 1910.08 feet; thence Southwesterly 241.10 feet, along said center line and said curve to the left having a chord bearing South 66°30'33" West 240.94 feet; thence South 0°8'59" West 565.63 feet, along a line parallel with the West line of the Northeast Quarter of said Fractional Section 6, to a point on the South line of the Northeast Quarter of said Fractional 6; thence North 89°16'39" West 139.57 feet, along said South line, to the Northerly prolongation of the West line of "Everharts Addition", a subdivision of land according to the record plat thereof; Thence South 0°22'24" West 169.56 feet, along said Northerly prolongation to the center line of Walker Avenue as platted in said "Everhart's Addition"; Thence South 89°16'39" West 1312.24 feet, along a line parallel with the North line of the Southeast Quarter of said Fractional Section 6, to a point on the West line of the Southeast Quarter of said Fractional Section 6: Thence North 0°18'36" East 169.57 foot, along said West line, to the Northwest corner of the Southeast Quarter of said Fractional Section 6; Thence South 89°16'39" East 1293.27 feet, along the North line of the Southeast Quarter of said Fractional Section 6; Thence North 0°19'02" East 1802.48 feet to a point on the North line of the Northeast Quarter of said Fractional Section 6, said point being 1293.27 feet East of the Northwest corner of the Northeast Quarter of said Fractional Section 6; Thence South 89°30'42" East 1355.21 feet, along said North line, to the point of beginning of the tract herein described.

2021 EXPANDED DISTRICT – PROJECT AREAS

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 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 Lots 1, 2 and all of Tract B, Schlitterbahn Vacation Village, a subdivision in Kansas City, Wyandotte County, Kansas; All of Legends Auto Plaza, a subdivision in Kansas City, Wyandotte County, Kansas; along with a portion of unplatted land, all being in Sections 1, Township 11 South, Range 23 East, and that part of Section 12, Township 11 South, Range 23 East, all being more particularly described as follows:

BEGINNING at the Northeast corner of the Southwest Quarter of said Section 1, Township 11 South, Range 23 East; thence South 02 degrees 20 minutes 41 seconds East, along the East line of said Southwest Quarter, a distance of 49.99 feet, to a point on the South Right-of-Way line of France Family Drive, as now established; thence South 87 degrees 20 minutes 51 seconds West, along the South Right-of-Way line of said France Family Drive, a distance of 281.92 feet, to a point on a non-tangent curve; thence Southwesterly, departing the South Right-of-Way line of said France Family Drive, and along a curve to the right, whose initial tangent bearing is South 44 degrees 08 minutes 09 seconds West, having a radius of 650.00 feet, and a central angle of 28 degrees 36 minutes 27 seconds, an arc length of 324.54 feet, to a point of tangency; thence South 72 degrees 44 minutes 36 seconds West, a distance of 346.32 feet, to a point of curvature; thence Southwesterly, Southerly and Southeasterly, along a curve to the left, having a radius of 500.00 feet and a central angle of 92 degrees 50 minutes 42 seconds, an arc length of 810.22 feet, to a point on the Northeasterly Right-of-Way line of N. 98th Street, as now established, said point also being on the Westerly line of said Lot 2, said point also being a point of tangency; thence South 20 degrees 06 minutes 06 seconds East, along the Northeasterly Right-of-Way line of said N. 98th Street and along the Westerly line of said Lot 2, a distance of 253.32 feet, to a point of curvature; thence Southeasterly, continuing along the Northeasterly Right-of-Way line of said N. 98th Street and along the Westerly line of said Lot 2, and along a curve to the left, having a radius of 725.00 feet and a central angle of 27 degrees 18 minutes 33 seconds, an arc length of 345.56 feet, to a point of tangency; thence South 47 degrees 24 minutes 39 seconds East, continuing along the Northeasterly Right-of-Way line of said N. 98th Street and along the Westerly line of said Lot 2, and along the Southerly line of said Lot 1, a distance of 624.55 feet, to a point of curvature; thence Southeasterly, Easterly and Northeasterly, continuing along the Northeasterly Right-of-Way line of said N. 98th Street and along the Southerly line of said Lot 1, and along a curve to the left, having a radius of 675.00 feet and a central angle of 76 degrees 58 minutes 27 seconds, an arc length of 906.83 feet, to a point of reverse curvature; thence Northeasterly, Easterly, Southeasterly and Southerly, continuing along the Northeasterly Right-of-Way line of said N. 98th Street and along the Southerly line of said Lot 1, and along a curve to the right, having a radius of 575.00 feet and a central angle of 122 degrees 03 minutes 50 seconds, an arc length of 1,224.99 feet, to a point of tangency; thence South 02 degrees 19 minutes 17 seconds East, continuing along the Northeasterly Right-of-Way line of said N. 98th Street and along the

Southerly line of said Lot 1, a distance of 65.73 feet, to the point of intersection of the Northeasterly Right-of-Way line of said N. 98th Street and the North Right-of-Way line of State Avenue, as now established; thence North 87 degrees 42 minutes 57 seconds East, continuing along the Southerly line of said Lot 1 and along the North Right-of-Way line of said State Avenue, a distance of 61.74 feet, to the point of intersection of the North Right-of-Way line of said State Avenue and the Southerly line of said Lot 1, lying on the West side of an unplatted piece of land; thence Southerly, departing the Southerly line of said Lot 1, and continuing along the North Right-of-Way line of said State Avenue; thence Easterly, continuing along the North Right-of-Way line of said State Avenue, to the point of intersection of the North Right-of-Way line of said State Avenue and the Southerly line of said Lot 1, lying on the East side of an unplatted piece of land; thence South 64 degrees 52 minutes 17 seconds East, continuing along the North Right-of-Way line of said State Avenue and the Southerly line of said Lot 1, a distance of 13.73 feet; thence North 87 degrees 42 minutes 57 seconds East, continuing along the North Right-of-Way line of said State Avenue and the Southerly line of said Lot 1, a distance of 881.99 feet; thence North 53 degrees 02 minutes 04 seconds East, continuing along the North Right-of-Way line of said State Avenue and the Southerly line of said Lot 1, a distance of 61.51 feet, to the point of intersection of the North Right-of-Way line of said State Avenue and the West Right-of-Way line of N. 94th Street, as now established; thence Southerly, departing the North Right-of-Way line of said State Avenue, to the point of intersection of the West Right-of-Way line of said N. 94th Street and the South Right-of-Way line of said State Avenue; thence Westerly, along the South Right-of-Way line of said State Avenue to the point of intersection of the South Right-of-Way line of said State Avenue and the Easterly Right-of-Way line of Interstate Highway No. 435, as now established; thence Northerly, departing the South Right-of-Way line of said State Avenue and along the Easterly Right-of-Way line of said Interstate Highway No. 435 to the Point of intersection of the Easterly Right-of-Way line of said Interstate Highway No. 435 and the North Right-of-Way line of said State Avenue, said point also being the Southwesterly corner of Tract A of said Schlitterbahn Vacation Village; thence South 86 degrees 36 minutes 43 seconds East, along the North Right-of-Way line of said State Avenue and the South line of said Tract A, a distance of 246.20 feet; thence South 77 degrees 39 minutes 21 seconds East, continuing along the North Right-of-Way line of said State Avenue and the South line of said Tract A, a distance of 92.23 feet; thence North 87 degrees 42 minutes 57 seconds East, continuing along the North Right-of-Way line of said State Avenue and the South line of said Tract A, and along the South line of Lot 3 of said Schlitterbahn Vacation Village, a distance of 925.88 feet to a point of curvature, said point also being the point of intersection of the North Right-of-Way line of said State Avenue and the Southwesterly Right-of-Way line of said N. 98th Street; thence Northeasterly, Northerly and Northwesterly, departing the North Right-of-Way line of said State Avenue, and along the Southwesterly Right-of-Way line of said N. 98th Street, and along the Easterly and Northeasterly line of said Lot 3, and along a curve to the left, having a radius of 182.00 feet and a central angle of 118 degrees 41 minutes 03 seconds, an arc length of 377.00 feet, to a point of compound curvature; thence Northwesterly, Westerly and Southwesterly, continuing along the Southwesterly Right-of-Way line of said N. 98th Street and along the Easterly and Northerly line of said Lot 3, and along a curve to the left, having a radius of 425.00 feet and a central angle of 93 degrees 25 minutes 01 seconds, an arc length of 692.93 feet, to a point of reverse curvature; thence Southwesterly, Westerly and Northwesterly, continuing along the Southwesterly Right-of-Way line of said N. 98th Street and the Northerly line of said Lot 3 and along the Northerly line of said Tract A, and along a curve to the right, having a radius of 825.00 feet and a central angle of 76 degrees 58 minutes 28 seconds, an arc length of 1,108.35 feet, to a point of tangency; thence North 47 degrees 24 minutes 39 seconds West, continuing along the Southwesterly Right-of-Way line of said N. 98th Street and the Northerly line of said Tract A, a distance of 29.19 feet; thence South 42 degrees 35 minutes 21 seconds West, departing the Southwesterly Right-of-Way line of said N. 98th Street, along the Southeasterly line of said Tract B, and continuing along the Northerly line of said Tract A, a distance of 25.00 feet, to a point on the Easterly Right-of-Way line of said Interstate Highway No. 435, said point also being on the Westerly line of said Tract B; thence North 47 degrees 24 minutes 39 seconds West, along the Easterly Right-of-Way line of said Interstate Highway No. 435 and the Westerly line of said Tract B, a distance of 814.00 feet; thence North 20 degrees 07 minutes 39 seconds West, continuing along the Easterly Right-of-Way line of said Interstate Highway No. 435 and

the Westerly line of said Tract B, a distance of 1,498.22 feet to a point on the South line of the Northwest Quarter of said Section 1, said point also being the Southwest corner of said Legends Auto Plaza; thence North 15 degrees 56 minutes 18 seconds West, continuing along the Easterly Right-of-Way line of said Interstate Highway No. 435 and along the West line of said Legends Auto Plaza, a distance of 938.56 feet; thence North 13 degrees 58 minutes 29 seconds East, continuing along the Easterly Right-of-Way line of said Interstate Highway No. 435, and along the West line of said Legends Auto Plaza, a distance of 568.70 feet; thence North 74 degrees 54 minutes 27 seconds West, departing the Easterly Right-of-Way line of said Interstate Highway No. 435 and the West line of said Legends Auto Plaza, a distance of 130.08 feet; thence North 01 degrees 35 minutes 51 seconds West, a distance of 255.72 feet to the Westerly prolongation of the South Right-of-Way line of Parallel Parkway, as now established; thence North 88 degrees 01 minutes 07 seconds East, along the Westerly prolongation of the South Right-of-Way line of said Parallel Parkway, a distance of 370.61 feet, to the point of intersection of the Easterly Right-of-Way line of said Interstate Highway No. 435 and the South Right-of-Way line of said Parallel Parkway, said point also being the Northwest corner of said Legends Auto Plaza; thence North 88 degrees 01 minutes 07 seconds East, along the South Right-of-Way line of said Parallel Parkway, and along the North line of said Legends Auto Plaza, a distance of 150.00 feet; thence South 01 degrees 58 minutes 53 seconds East, continuing along the South Right-of-Way line of said Parallel Parkway, and along the North line of said Legends Auto Plaza, a distance of 10.00 feet; thence North 88 degrees 01 minutes 07 seconds East, continuing along the South Right-of-Way line of said Parallel Parkway, and along the North line of said Legends Auto Plaza, a distance of 140.02 feet; thence North 54 degrees 20 minutes 07 seconds East, continuing along the South Right-of-Way line of said Parallel Parkway and along the North line of said Legends Auto Plaza, and their Northeasterly prolongation, a distance of 72.12 feet; thence North 88 degrees 01 minutes 07 seconds East, a distance of 61.99 feet; thence South 02 degrees 22 minutes 58 seconds East, a distance of 10.00 feet, to a point on the Westerly prolongation of the South Right-of-Way line of said Parallel Parkway and of the North line of said Legends Auto Plaza; thence North 88 degrees 01 minutes 07 seconds East, along said Westerly prolongation and along the South Right-of-Way line of said Parallel Parkway, and along the North line of said Legends Auto Plaza, a distance of 451.28 feet; thence North 89 degrees 11 minutes 40 seconds East, continuing along the South Right-of-Way line of said Parallel Parkway and along the North line of said Legends Auto Plaza, a distance of 243.64 feet; thence North 88 degrees 01 minutes 07 seconds East, continuing along the South Right-of-Way line of said Parallel Parkway, and along the North line of said Legends Auto Plaza, a distance of 84.91 feet; thence North 82 degrees 59 minutes 09 seconds East, continuing along the South Right-of-Way line of said Parallel Parkway, a distance of 170.99 feet, to a point on the North line of said Lot 1; thence North 88 degrees 01 minutes 07 seconds East, continuing along the South Right-of-Way line of said Parallel Parkway and along the North line of said Lot 1, a distance of 173.97 feet; thence North 88 degrees 00 minutes 23 seconds East, continuing along the South Right-of-Way line of said Parallel Parkway and the North line of said Lot 1, a distance of 183.19 feet; thence South 00 degrees 55 minutes 56 seconds East, departing the South Right-of-Way line of said State Avenue and the North line of said Lot 1, a distance of 582.69 feet; thence South 89 degrees 01 minutes 58 seconds West, a distance of 148.05 feet; thence North 29 degrees 19 minutes 48 seconds West, a distance of 62.94 feet; thence North 90 degrees 00 minutes 00 seconds West, a distance of 190.36, to a point on a non-tangent curve; thence Southerly, along a curve to the left, whose initial tangent bearing is South 07 degrees 20 minutes 18 seconds East, having a radius of 5,654.58 feet, and a central angle of 06 degrees 19 minutes 32 seconds, an arc length of 624.28 feet, to a point on a non-tangent line; thence North 89 degrees 03 minutes 39 seconds East, a distance of 264.66 feet; thence South 01 degrees 01 minutes 01 seconds East, a distance of 295.50 feet; thence South 89 degrees 01 minutes 58 seconds West, a distance of 195.18 feet, to a point on a non-tangent curve; thence Southerly, along a curve to the right, whose initial tangent bearing is South 13 degrees 19 minutes 19 seconds East, having a radius of 5,804.58 feet and a central angle of 02 degrees 43 minutes 40 seconds, an arc length of 276.34 feet, to a point on a non-tangent line, said point also being on the East line of the Northwest Quarter of said Section 1; thence South 02 degrees 19 minutes 21 seconds East, along the East line of said Northwest Quarter, a distance of 57.88 feet, to the POINT OF BEGINNING. EXCEPTING therefrom, all of Lots 1, 4-A, 4-B, 5 and 6, of said Legends Auto Plaza.

PROJECT AREA 3

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.

AND

All that part of the Southwest 1/4 of Section 6, Township 11 South, Range 24, in the City of Kansas City, Wyandotte County, Kansas, more particularly described as follows:

Starting at the Southwest corner of Section six (6), Township eleven (11) South, Range twenty-four (24), East of the Sixth Principal Meridian, thence North 100 feet; thence East 29.7 feet; thence South 30 feet for a point of beginning; thence East 250 feet; thence North 190 feet; thence West 250 feet; thence South 190 feet to the point of beginning, except any part used or dedicated for streets, roads or public rights of way.

AND

Beginning at the Southwest corner of Section 6, Township 11 South, Range 24 East of the Sixth Principal Meridian, Wyandotte County, Kansas; thence North 100 feet, thence East 29.7 feet, thence South 30 feet for a point of beginning; thence East 417.42 feet, thence North 417.42 feet, thence West 417.42 feet, thence South 417.42 feet to the point of beginning, less that part taken or used for road purposes;

LESS AND EXCEPT the following described tract of land:

Starting at the Southwest corner of Section 6, Township 11 South, Range 24 East of the Sixth Principal Meridian, thence North 100 feet; thence East 29.7 feet; thence South 30 feet for a point of beginning; thence East 250 feet; thence North 190 feet; thence West 250 feet; thence South 1.90 feet to the point of beginning;

ALSO LESS AND EXCEPT that part conveyed by a Deed for Highway purposes to the State of Kansas filed September 15, 1966, in Book 2037, Page 364, as Document No. 704835.

AND

All that part of Tract 3 as shown on Certificate of Survey recorded as document number 2015-80600, being more particularly described as follows: commencing at the Northwest corner of said Tract 3, thence South 02 degrees 14 minutes 32 seconds West, with the west line of said Tract 3 a distance of 300.00 feet; thence North 88 degrees 10 minutes 44 seconds East, a distance of 410.41 feet to the point of beginning; thence North 68 degrees 55 minutes 13 seconds East, and no longer with the south line of said Tract 3, a distance of 141.31 feet; thence South 24 degrees 48 minutes 40 seconds East, a distance of 155.82 feet; thence South 89 degrees 57 minutes 06 seconds West, a distance of 193.68 feet to a point on the south line of said Tract 3; thence North 02 degrees 14 minutes 32 seconds East, with the south line of said Tract 3, a distance of 407.42 feet to the point of beginning. The above described tract contains 19,777 square feet or 0.45 acres. Also known as Lot 107 San Marcos Village.

AND

All that part of Tract 3 as shown on Certificate of Survey recorded as document number 2015-80600, being more particularly described as follows: beginning at the Northwest corner of said Tract 3, thence North 88 degrees 10 minutes 44 seconds East, with the north line of said Tract 3, a distance of 193.00 feet; thence South 02 degrees 14 minutes 32 seconds East, and no longer with the north line of said Tract 3, a distance of 199.80 feet; thence North 88 degrees 08 minutes 20 seconds East, a distance of 50.00 feet; thence South 02 degrees 14 minutes 32 seconds East, a distance of 200.24 feet to a point on the south line of said Tract 3; thence South 88 degrees 10 minutes 44 seconds West, with the south line of said Tract 3, a distance of 243.00 feet to a point on the west line of said Tract 3; thence North 02 degrees 14 minutes 32 seconds West, with the west line of said Tract 3, and no longer with the south line of said Tract 3, a distance of 300.00 feet to the point of beginning. The above described tract contains 67,909 square feet or 1.55 acres. Also known as Tracts 14, 15 and 16 of San Marcos Village Edition.

AND

A tract of land in the Southeast Quarter of Fractional Section 6, Township 11 South, Range 24 East of the Sixth Principal Meridian in Kansas City, Wyandotte County, Kansas, being more particularly described as follows:

Beginning at a point on the West line of the Southeast Quarter of said Fractional Section 6, said point being North 0°18'36" East 1320.00 feet from the Southwest corner of the Southeast Quarter of said Fractional Section 6;

Thence North 0°18'36" East 1165.28 feet, along said West line, to a point 169.57 feet South of the Northwest corner of the Southeast Quarter of said Fractional Section 6;

Thence South 89°16'39" East 1312.24 feet, along a line parallel with the North line of the Southeast Quarter of said Fractional Section 6, to a point on the West line of "EVERHART'S ADDITION", a subdivision of land in Kansas City, Wyandotte County, Kansas, according to the recorded plat thereof and the center line of Walker Avenue as now established;

Thence South 0°22'24" West 179.00 feet, to the Southwest corner of said "EVERHART'S ADDITION";

Thence South 89°37'36" East 672.30 feet, along the South line of said EVERHART'S ADDITION;

Thence South 0°19'23" West 987.08 feet, along a line parallel with the East line of the Southeast Quarter of said Fractional Section 6, to a point 1320.00 feet North of the South line of the Southeast Quarter of said Fractional Section 6;

Thence North 89°22'23" West 1984.11 feet, along a line parallel with the South line of the Southeast Quarter of said Fractional Section 6 to the "point of beginning" of the tract, herein described containing a gross area of 2,189,949 square feet or 50.2743 acres, more or less.

AND

All of Lot 4, PROVIDENCE MEDICAL CENTER, a subdivision of land in Kansas City, Wyandotte County, Kansas, according to the recorded plat thereof.

AND

A tract of land in the Southeast Quarter of Fractional Section 6, Township 11 South, Range 24 East of the Sixth Principal Meridian in Kansas City, Wyandotte County, Kansas, more particularly described as follows:

Beginning at a point on the East line of the Southeast Quarter of said Fractional Section 6, said point being North 0°19'23" East 990.00 feet from the Southeast corner of the Southeast Quarter of said Fractional Section 6; Thence North 89°22'23" West 660.00 feet, along a line parallel with the South line of the Southeast Quarter of said Fractional Section 6; Thence North 0°19'23" East 1317.08 feet, along a line parallel with the East line of the Southeast Quarter of said Fractional Section 6, to a point on the South line of "EVERHART'S ADDITION", a subdivision of land in Kansas City, Wyandotte County, Kansas, according to the recorded plat thereof; Thence South 89°37'36" East 432.00 feet, along the South line of said "EVERHART'S ADDITION" to the Northwest corner of a certain tract of land filed for record in Book 2858 at Page 452 at the Wyandotte County Register of Deeds Office; Thence South 0°22'24" West 230.00 feet, along a line at right angles to the South line of said "EVERHART'S ADDITION", to the Southwest corner of said certain tract of land; Thence South 89°37'36" East 228.19 feet (230.00 feet by deed), along the South line of said certain tract of land being parallel with the South line of said

“EVERHART’S ADDITION”, to a point on the East line of the Southeast Quarter of said Fractional Section 6; Thence South 0°19’23” West 240.00 feet, along said East line, to the Northeast corner of a certain tract of land filed for record In Book 1941 at Page 469 at the Wyandotte County Register of Deeds Office; Thence North 89°22’23” West 300.00 feet, along a line parallel with the South line of the Southeast Quarter of said Fractional Section 6, to the Northwest corner of said certain tract of land; Thence South 0°19’23” West 175.00 feet, along a line parallel with the East line of the Southeast Quarter of said Fractional Section 6, said line being the West line of said certain tract of land and the West line of a certain tract of land filed for record In Book 1135 at Page 79 at the Wyandotte County Register of Deeds Office, to the Southwest corner of said certain tract of land recorded In Book 1135 at Page 79; Thence South 89°22’23” East 300.00 feet, along the South line of said certain tract of land, said line being parallel with the South line of the Southeast Quarter of said Fractional Section 6, to a point on the East line of the Southeast Quarter of said Fractional Section 6; Thence South 0°19’23” West 15.00 feet, along said East line, to the Northeast corner of a certain tract of land filed for record in Book 1071 at Page 125 at the Wyandotte County Register of Deeds Office; Thence North 89°22’23” West 330.00 feet, along the North line of said certain tract of land being parallel with the South line of the Southeast Quarter of said Fractional Section 6; Thence South 0°19’23” West 132.00 feet, along the West line of said certain tract of land being parallel with the East line of the Southeast Quarter of said Fractional Section 6; Thence South 89°22’23” East 330.00 feet, along the South line of said certain tract of land, to a point on the East line of the Southeast Quarter of said Fractional Section Thence South 0°19’23” West 528.00 feet, along said East line, to the point of beginning of the tract herein described.

AND

Beginning at a point 2,310 feet North of the Southeast corner of the Southeast Quarter of Section 6, Township 11, Range 24; thence West 230 feet; thence South 230 feet; thence East 230 feet; thence North 230 feet to the point of beginning, in Kansas City, Wyandotte County, Kansas, less that part taken or used for road purposes.

AND

A tract of land in the East one-half of Fractional Section 6, Township 11 South, Range 24 East of the Sixth Principal Meridian in Kansas City, Wyandotte County, Kansas being more particularly described as follows:

Beginning at the Northeast corner of the Northeast Quarter of said Fractional Section 6; thence South 0°26’46” West 590.65 feet, along the East line of the Northeast Quarter of said Fractional Section 6; Thence North 89°33’14” West 25.00 feet to a point on the West right-of-way line of 86th Street, as now established, said point also being on a curve concave to the South having a radius of 196.96 feet; thence Westerly 69.85 feet, along said curve to the left having a chord bearing South 80°17’08” West 69.49 feet; thence South 70°07’31” West 77.06 feet; thence South 0°26’46” West 210.03 feet, along a line parallel with the East line of the Northeast Quarter of said Fractional Section 6, to a point on the center line of the abandoned right-of-way of the Kansas City Northwestern Railroad, as now established; thence South 70°07’31” West 861.44 feet, along said center line, to the beginning of a curve concave to the Southeast having a radius of 1910.08 feet; thence Southwesterly 241.10 feet, along said center line and said curve to the left having a chord bearing South 66°30’33” West 240.94 feet; thence South 0°8’59” West 565.63 feet, along a line parallel with the West line of the Northeast Quarter of said Fractional Section 6, to a point on the South line of the Northeast Quarter of said Fractional 6; thence North 89°16’39” West 139.57 feet, along said South line, to the Northerly prolongation of the West line of “Everharts Addition”, a subdivision of land according to the record plat thereof; Thence South 0°22’24” West 169.56 feet, along said Northerly prolongation to the center line of Walker Avenue as platted in said “Everhart’s Addition”; Thence South 89°16’39” West 1312.24 feet, along a line parallel with the North line of the Southeast Quarter of said Fractional Section 6,

to a point on the West line of the Southeast Quarter of said Fractional Section 6; Thence North $0^{\circ}18'36''$ East 169.57 foot, along said West line, to the Northwest corner of the Southeast Quarter of said Fractional Section 6; Thence South $89^{\circ}16'39''$ East 1293.27 feet, along the North line of the Southeast Quarter of said Fractional Section 6; Thence North $0^{\circ}19'02''$ East 1802.48 feet to a point on the North line of the Northeast Quarter of said Fractional Section 6, said point being 1293.27 feet East of the Northwest corner of the Northeast Quarter of said Fractional Section 6; Thence South $89^{\circ}30'42''$ East 1355.21 feet, along said North line, to the point of beginning of the tract herein described.

VILLAGE EAST – PROJECT AREA 3

**FIRST AMENDED AND RESTATED
STAR BOND PROJECT PLAN
(“VILLAGE EAST PROJECT PLAN –
PROJECT AREA 3”)**

**SUBMITTED PURSUANT TO
K.S.A. 12-17, 160 *et seq.* as amended
(includes substantial changes per K.S.A. 12-17,166(k))**

**SUBMITTED BY UNIFIED GOVERNMENT OF WYANDOTTE COUNTY/CITY OF
KANSAS CITY, KANSAS AND DEVELOPER OF RECORD**

May 26, 2021

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)
- C-4 Ordinance No. O-__-21 (expanding the STAR Bond Project District)
- D-1 Amended and Restated District Plan
- D-2 First Amendment to Amended and Restated District Plan
- D-3 Second Amended and Restated District Plan
- E STAR Bond Financing Projections
- F STAR Bond Amortization Schedule
- G Unified Government Meetings and Minutes

INTRODUCTION

HFS KCK, 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 Project Plan (the “**2007 Project Plan**”), which replaced the 2005 Project Plan. The 2007 Project 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 Compass Minerals National Performance 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.

2020 Project Plans – Project Areas 2B, 3, and 5

In 2020, the Unified Government approved three separate STAR Bond Project Plans for Project Areas 2B, 3 (“**2020 Project Plan – Project Area 3**”), and 5. The three project plans were implemented in order to facilitate development of a major multi-sport athletic complex known as Homefield, Homefield Outdoor, and Homefield Youth Baseball/Softball Complex, as well as hotels, automotive uses, a luxury RV park, office facilities, multi-family residential units, other retail/commercial facilities and uses, and associated streets and other infrastructure within the Expanded District (the “**2020 Project**”).

2021 District Plan and 2021 Project Plan for Project Area 3

The Unified Government is expected to further expand the Expanded District (the “**2021 Expanded District**”) and approve the Second Amended and Restated STAR Bond District Plan (the “**2021 District Plan**”), which will designate all of the additional land to be added to the Expanded District as part of Project Area 5.

The 2021 Project

Consistent with the 2020 Project, as part of the 2021 Project, the Developer plans to demolish and redevelop the former Schlitterbahn Water Park and anticipates constructing or causing to be constructed a multi-sport athletic complex known as Homefield, Homefield Outdoor, and Homefield Youth Baseball/Softball Complex. 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, which may include paddleboarding, dragon boat racing, kayaking, swimming, sand volleyball, basketball, obstacle training, climbing, ropes and zip-lining, football, lacrosse, soccer, karting, and other activities. Homefield Youth Baseball/Softball Complex will provide tournament quality fields for local and regional tournaments and other programming.

Unlike the 2020 Project, the 2021 Project anticipates locating Homefield in Project Area 4 (rather than Project Area 1) and Homefield Youth Baseball/Softball Complex in both Project Area 4 and Project Area 5 (rather than just in Project Area 4), as Project Area 5 is expanded as part of the 2021 Expanded District.

Three automobile dealership parcels are still expected to be developed within Project Areas 2A and 2B. Project Areas 1 and 2B are planned with three, rather than four, hotel sites totaling 413 (rather than 460) guest rooms adjacent to the Pinnacle National Development Center and Homefield Outdoor. Project Areas 2B and 3 are planned for the development of approximately 374,000 (rather than 90,500) square feet of additional retail/restaurant space (beyond what exists today). In addition to Homefield and Homefield Youth Baseball/Softball Complex, Project Area 4 is now anticipated to include a luxury RV park and approximately 25,000 square feet of commercial uses. Project Area 5 is still anticipated to include a luxury RV park, and now is also expected to include approximately 75,000 square feet of office/retail/restaurant uses, in addition to a portion of Homefield Youth Baseball/Softball Complex described above, as Project Area 5 is expanded as part of the 2021 Expanded District.

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 2021 Expanded District.

2021 Project Plan – Project Area 3

This substantially changed and modified STAR Bond Project Plan for Project Area 3 (“**2021 Project Plan – Project Area 3**”) is submitted for approval. Upon approval by the Unified Government, this 2021 Project Plan – Project Area 3 will amend and restate the 2020 Project Plan – Project Area 3 in its entirety.

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 2021 Expanded District. Importantly, the Site Plan is not meant to be inflexible. This 2021 Project Plan – Project Area 3 contemplates reasonable variations from the Site Plan, as long as such variations are consistent with the 2021 District Plan discussed in Section II.B below.

The anticipated improvements within Project Area 3 (beyond what exists today), including development of approximately two (2) retail/commercial facilities, along with associated streets and other infrastructure, are expected to bring substantial numbers of visitors and significant consumer spending to the 2021 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 2021 Expanded District.

The Developer intends to submit this 2021 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 2021 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 2021 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 2021 District Plan, and any further limitations or restrictions provided in the Assignment, Assumption and Amended and Restated Development Agreement to entered into by and between Developer and the Unified Government as of November 5, 2020, 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 2021 Project Plan – Project Area 3 involves the development of Project Area 3, which encompasses a portion of the 2021 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 Unified Government is expected to amend the 2015 District Plan by approval of the 2021 District Plan by passage of an ordinance on June 10, 2021, a copy of which will be attached hereto as **Exhibit C-4**, which expanded the boundaries of the Expanded District and designated such additional land as within Project Area 5. The approved 2014 District Plan is attached hereto as **Exhibit D-1**, and the 2015 District Plan is attached hereto as **Exhibit D-2**, and the 2021 District Plan is attached hereto as **Exhibit D-3**, which together provide as follows:

The 2021 Expanded District shall consist of six (6) project areas:

Project Area 1 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 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, an automotive plaza, 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, 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 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, an automotive plaza, 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 (beyond what exists today), approximately two (2) retail/commercial facilities, 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 May 2021 (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 \$81 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**

Project Component	Project Area	Lot	Cost
Land - New Project Site	N/A	N/A	\$19,505,000
Homefield	4	25	\$60,000,000
Homefield Outdoor	1	29	\$15,000,000
Homefield Youth Baseball Park	4	26	\$15,000,000
Perfect Game	5	27	\$30,000,000
Water Feature Hotel	1	13	\$50,000,000
Commercial	1	11	\$22,500,000
Sports Fields, Field Upgrades & Restrooms	4		\$5,000,000
Chevy Dealership	2B	3	\$8,000,000
Jeep Dealership	2B	4	\$4,000,000
Commercial	2B	1	\$24,000,000
Auto Dealership	2A	2	\$8,000,000
Commercial	1	9	\$20,000,000
Luxury RV Park - West	5	14-A	\$7,500,000
Luxury RV Park - East	4	14-B	\$7,500,000
Camping World	3	15	\$12,000,000
Commercial	2B	8	\$14,400,000
Commercial/Entertainment	1	16	\$24,000,000
Compass Mineral National Performance Center Facility & Upgrades	4		\$12,000,000
New Uses on Compass Mineral Nation Performance Center Land	1		\$10,000,000
Hotel	2B	7	\$13,000,000
Commercial	1	17	\$24,000,000
Limited-Service Hotel	1	10	\$19,375,000
Commercial	1	12	\$1,250,000
Restaurant	2B	6	\$1,050,000
Commercial	3	18	\$60,000,000
Restaurant	1	19	\$1,200,000
Restaurant	1	20	\$1,200,000
Restaurant	1	21	\$1,500,000
Commercial	1	22	\$18,000,000
MOB	5	24	\$28,000,000
Restaurant	5	23	\$1,500,000
Retail on LoneStar Lot	4		\$8,000,000
Commercial	4	5	\$7,500,000
DFA Building #2	3		\$9,000,000

Apartments	1	28	\$45,000,000
Stadium Upgrades	4	N/A	\$40,000,000
Unreimbursed, to-be-utilized Infrastructure	1	N/A	\$33,000,000
Professional Development, Design, Brokerage & Soft Costs	N/A	N/A	\$13,500,000
TOTAL USES			\$694,480,000

Project Area	Cost
1	\$ 276,025,000
2A	\$ 8,000,000
2B	\$ 64,450,000
3	\$ 81,000,000
4	\$ 165,000,000
5	\$ 67,000,000
Land	\$ 19,505,000
Professional Development, Design, Brokerage & Soft Costs	\$ 13,500,000
Totals	\$ 694,480,000

**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, 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 that (A) such costs are eligible for payment or reimbursement under K.S.A. 12-17, 160 et seq., and (B) such shifts among line items is permitted by the Development Agreement.*

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 2021 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.

B. Project Revenues

STAR Bond Project Revenues from Project Area 3 generated over a period of 20 years are estimated to be approximately \$230 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 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 \$129.5 million, based on the sales estimates as depicted in Table 2 below:

TABLE 2
PROJECTED GROSS SALES AT STABILIZATION

Land Use	Sales at Stabilization
Menards	\$ 54,219,079
Camping World	\$ 35,328,863
Commercial	\$ 40,000,000
Total Project Area 3 Sales	\$ 129,547,942

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 \$10.9 million annually with a total increment of approximately \$229 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 \$99.2 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, twelve 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 \$452 million (\$303 million of which is outside the 2021 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 2021 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 2021 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 3 and the rest of the 2021 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 488 full-time equivalent jobs. Indirect job creation is forecast at 180 jobs, bringing the total construction-phase work force to 668 jobs. The construction phase total payroll is estimated at \$37.1 million. The State of Kansas is estimated to collect approximately \$1.56 million in personal income taxes relating from the construction payroll.

4. Projected Visitation

Project Area 3 is estimated to attract 1.81 million total annual visitors, including 558,000 visitors from more than 100 miles away annually.

5. The unique quality of the project

The project is an integral part of a larger, comprehensive development plan within the 2021 Expanded District that includes multiple principal “destination attractions” that set the 2021 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/Softball Complex. The presence of these unique major attractions, together with Children’s Mercy Park, Compass Minerals National Performance 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 1,052 full-time equivalent jobs with an annual payroll of \$36.5 million, generating approximately \$1.21 million in annual income taxes for the State of Kansas.

7. Market Study

The development plan for the 2021 Expanded District designates Project Area 3 for mixed-use development including hotel, automotive, retail/commercial, and/or other commercial development.

The 2021 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 2021 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**.

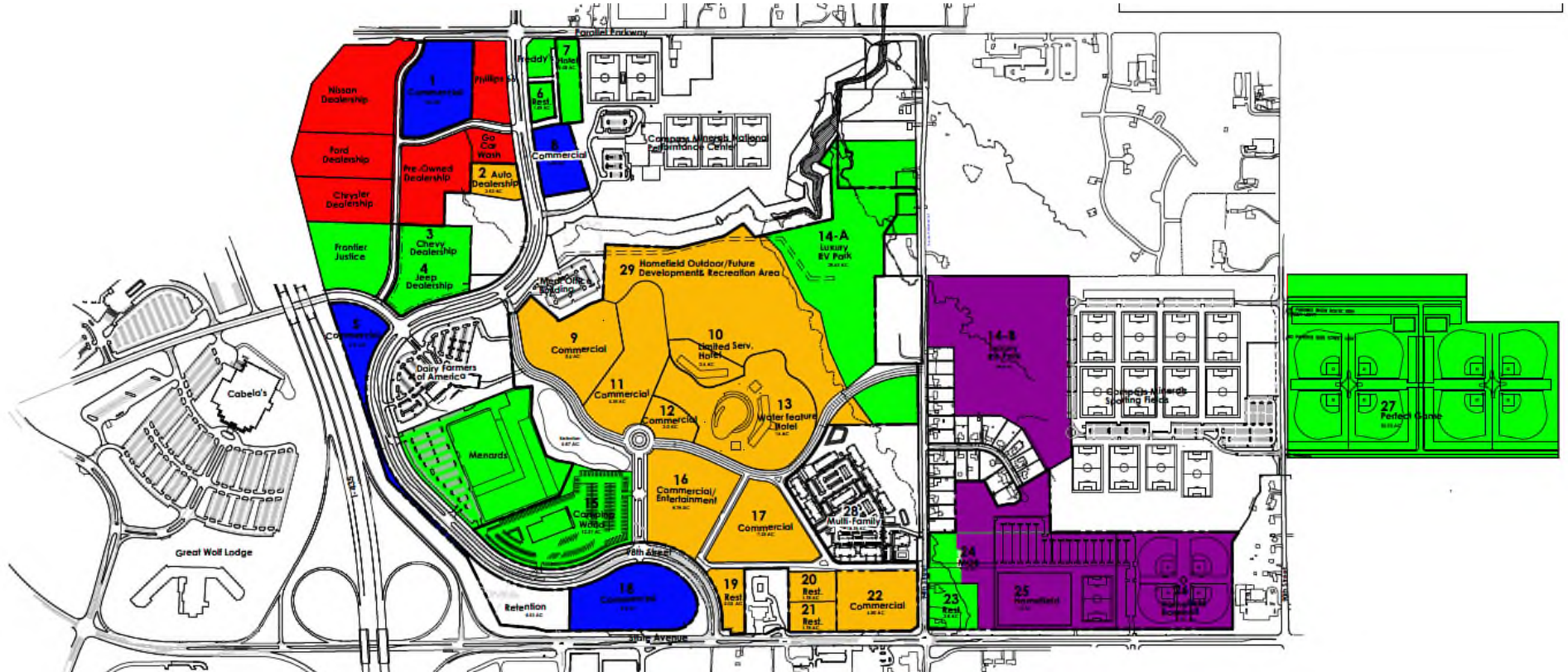
F) Relocation Plan

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



Project Component	Lot	Building Sq. Ft.	Units (Rooms/Fields)
Project Area 1			
Homefield Outdoor/Future Development & Recreation Area	29		
Water Feature Hotel	13		200
Limited Serv. Hotel	10		125
Commercial	11	75,000	
Commercial	9		
Commercial/Entertainment	16	80,000	
Commercial	12	5,000	
Commercial	17	80,000	
Restaurant	19	2,000	
Restaurant	20	4,000	
Restaurant	21	5,000	
Commercial	22	60,000	
Multi-Family	28	274	
Project Area 2A			
Auto Dealership	2		
Project Area 2B			
Frontier Justice		30,049	
Freddy's		3,648	
Hotel	7		88
Restaurant	6	3,500	
Commercial	1	80,000	
Chevy Dealership	3		
Commercial	8	48,000	
Jeep Dealership	4		
Project Area 3			
Menards		201,976	
Camping World	15	42,675	
Commercial	18	200,000	
Project Area 4			
Homefield	25		
Homefield Baseball	26		4
Commercial	5	25,000	
Luxury RV Park - East	14-B		
Project Area 5			
Luxury RV Park - West	14-A		
MOB	24	70,000	
Restaurant	23	5,000	
Perfect Game	27		8

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**

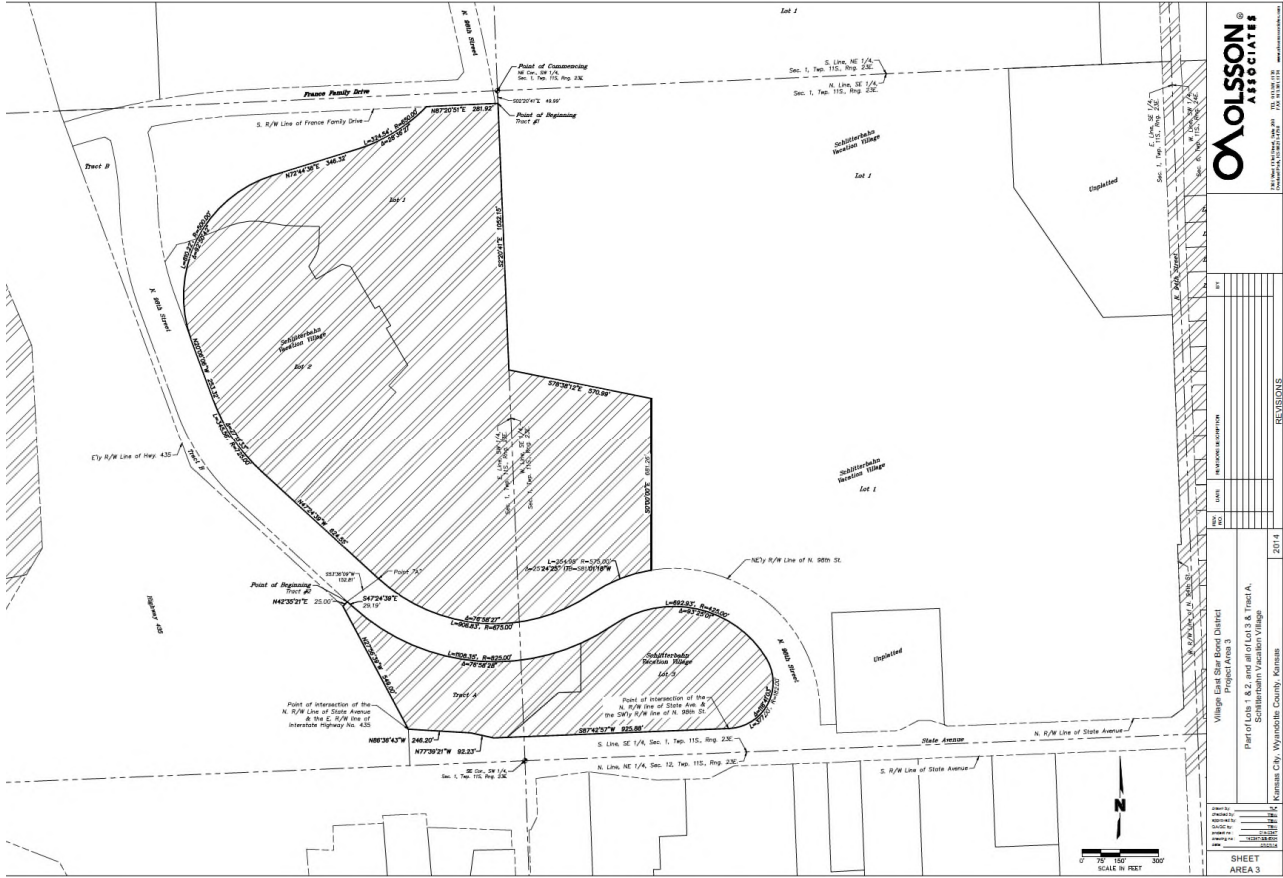


EXHIBIT C-1

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 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.

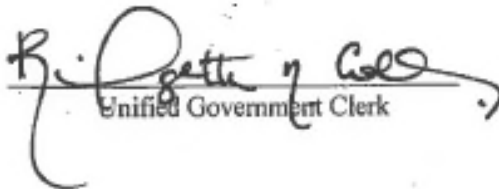
PASSED by no less than two-thirds of the governing body of the Unified Government on August 28, 2014 and **APPROVED AND SIGNED** by the Mayor/CEO.

[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-⁷⁴15

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:

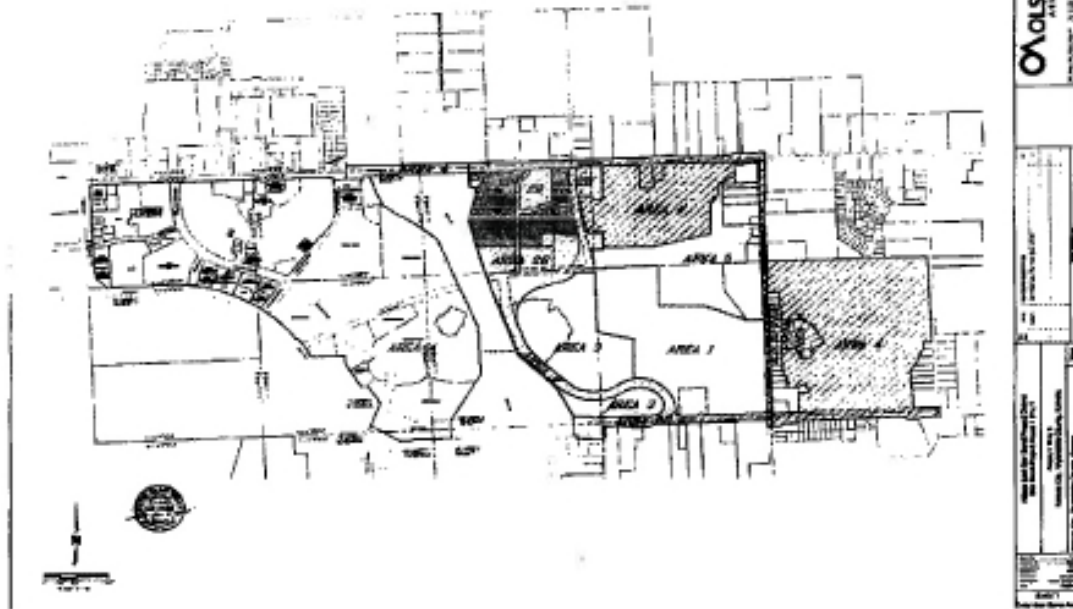

Deputy Unified Government Clerk

Approved as to Form:

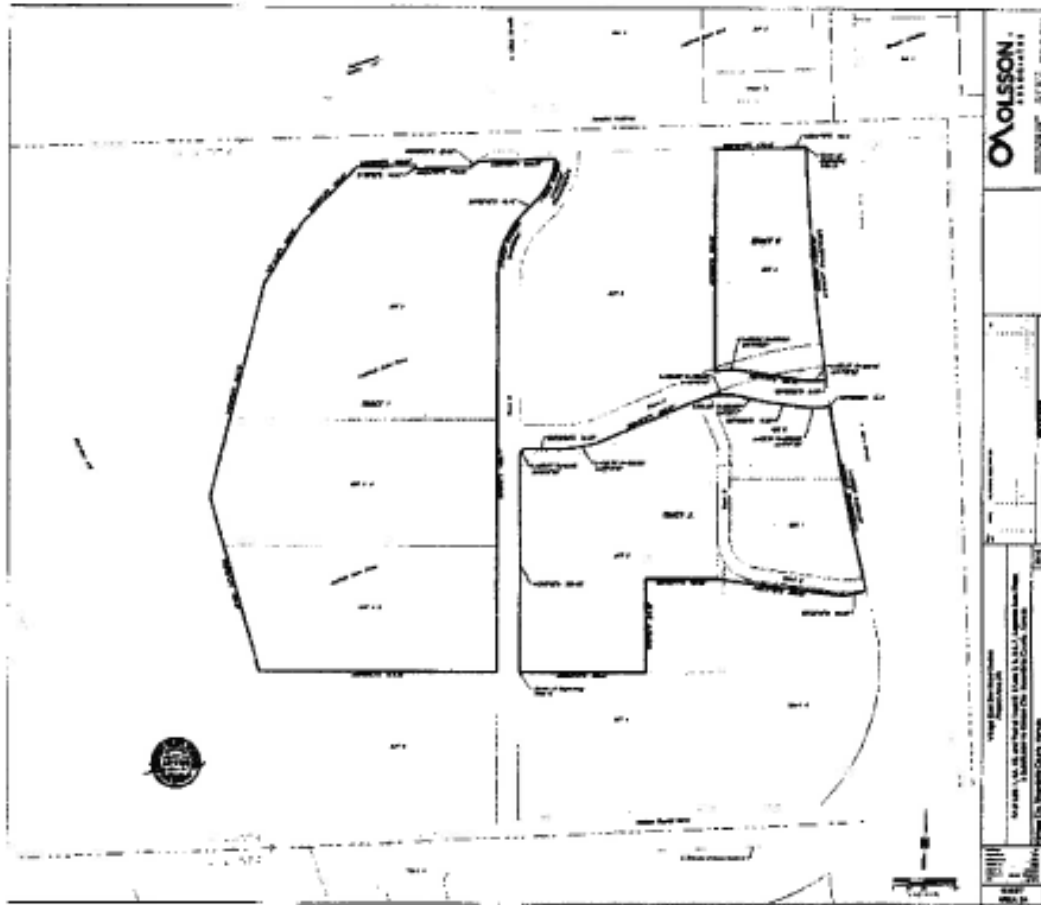
Chief Counsel

EXHIBIT A

Village East Star Bond Project District



PROJECT AREA 2A



PROJECT AREA 2B

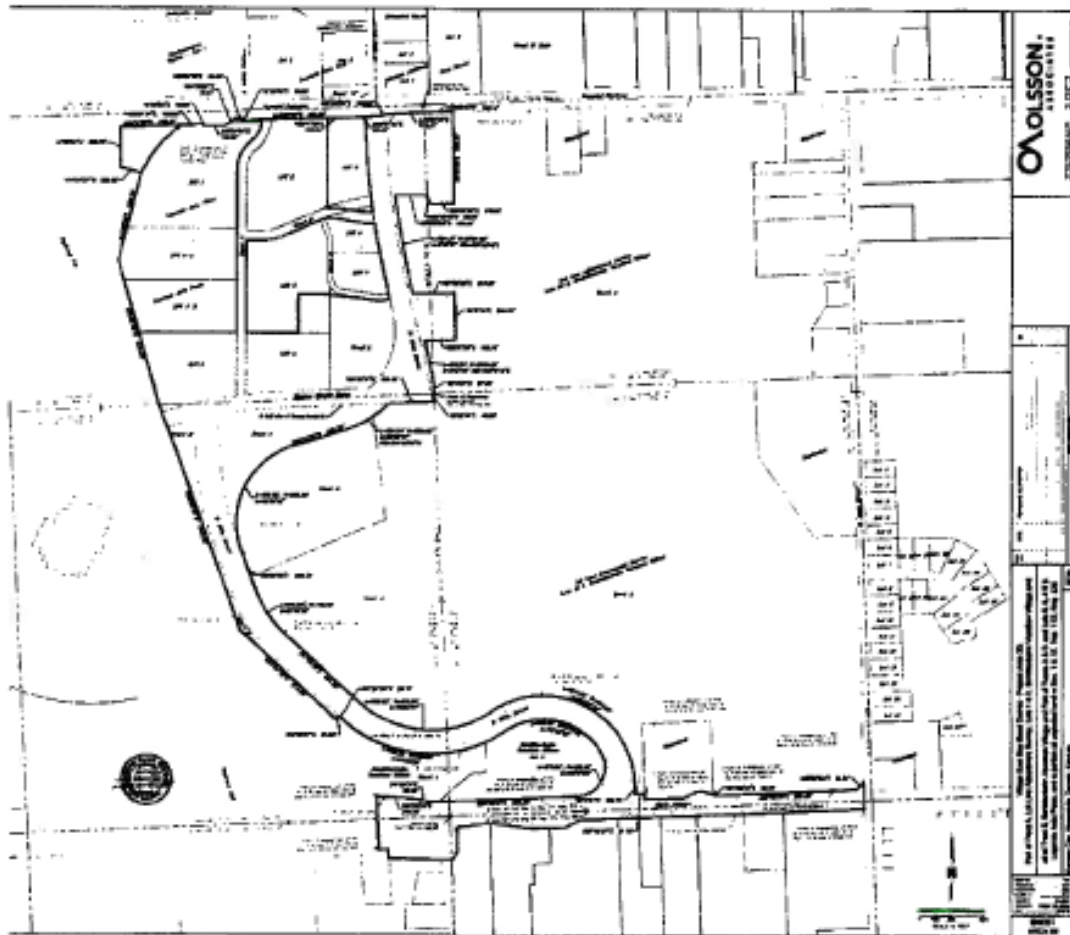


EXHIBIT B

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 C-4

ORDINANCE NO. O- - expanding the STAR Bond Project District

SEE ATTACHED

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





MOLSSON
ASSOCIATES

100 West 14th Street, Suite 200
Olathe, KS 66061-1720
TEL: 913.881.1170
WWW.MOLSSONASSOCIATES.COM

REVISIONS	
NO.	DATE

Village East Star Bond Project District
Star Bond Project Areas 1 thru 5
Area 1 Thru 5
Kansas City, Wyandotte County, Kansas
Kansas City, Wyandotte County, Kansas

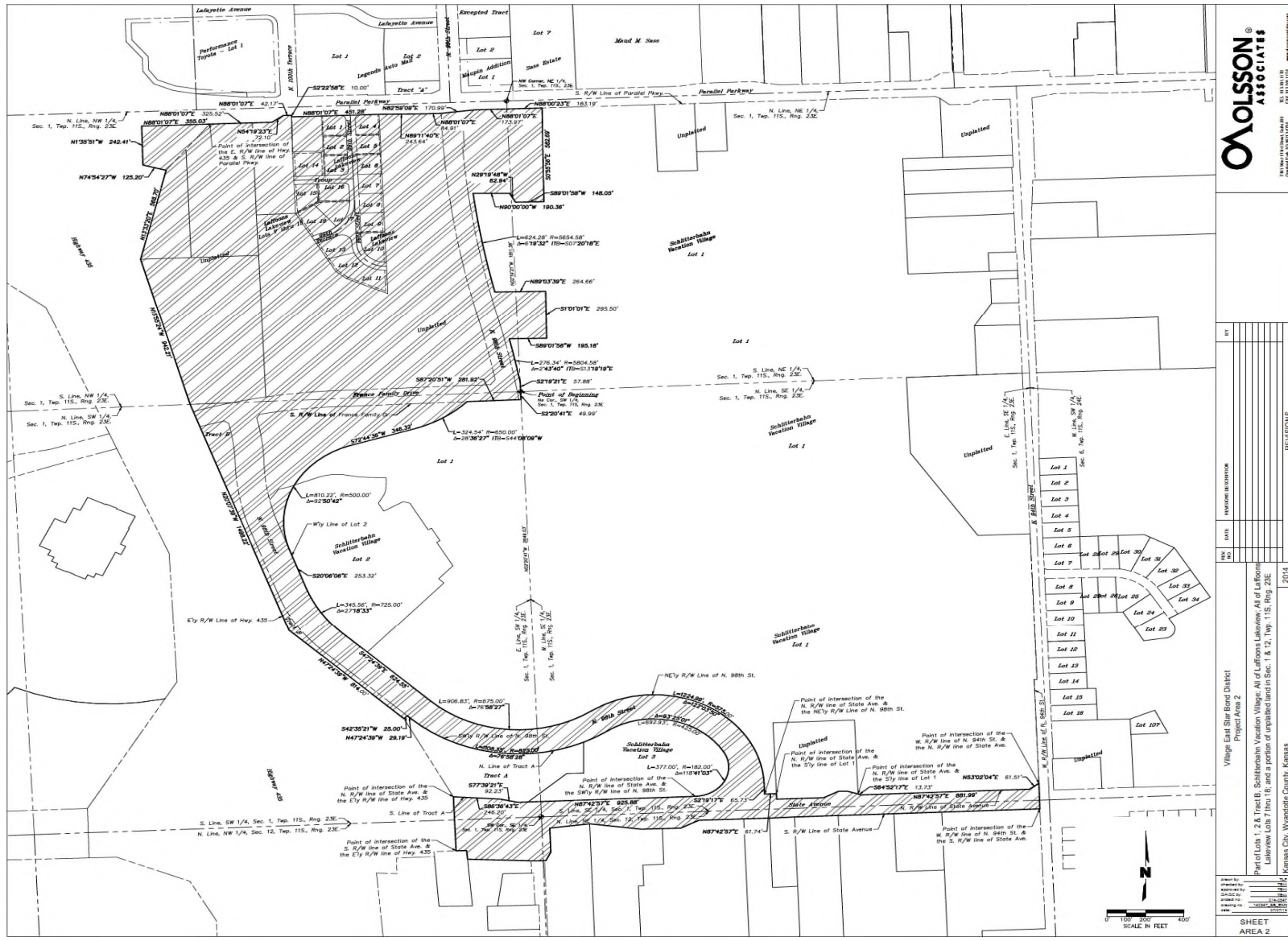
2014

SHEET
Total Star Bond Areas

PROJECT AREA 1



PROJECT AREA 2



MOLSSON
ASSOCIATES

NO.	DATE	REVISIONS
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Village East Star Board District
Project Area 2
Part of Lots 1 & 2 & Tract B, Schillerbach Vacation Village, All of Lottices Lakeside, All of Lottices
Lottices City, and a portion of Lottices land in Sec. 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, 101, 102, 103, 104, 105, 106, 107, 108, 109, 110, 111, 112, 113, 114, 115, 116, 117, 118, 119, 120, 121, 122, 123, 124, 125, 126, 127, 128, 129, 130, 131, 132, 133, 134, 135, 136, 137, 138, 139, 140, 141, 142, 143, 144, 145, 146, 147, 148, 149, 150, 151, 152, 153, 154, 155, 156, 157, 158, 159, 160, 161, 162, 163, 164, 165, 166, 167, 168, 169, 170, 171, 172, 173, 174, 175, 176, 177, 178, 179, 180, 181, 182, 183, 184, 185, 186, 187, 188, 189, 190, 191, 192, 193, 194, 195, 196, 197, 198, 199, 200, 201, 202, 203, 204, 205, 206, 207, 208, 209, 210, 211, 212, 213, 214, 215, 216, 217, 218, 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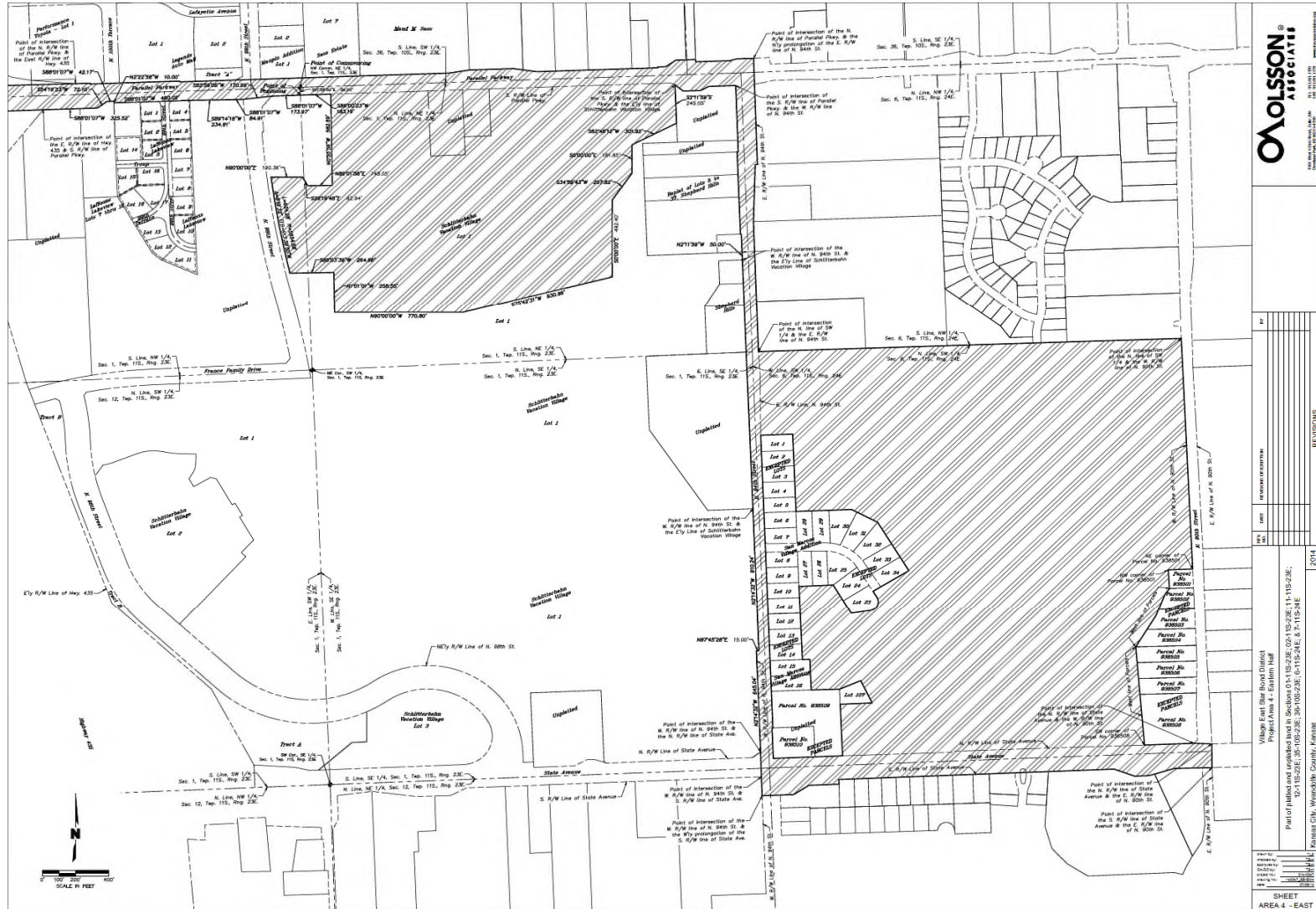
PROJECT AREA 3



PROJECT AREA 4 (WEST SIDE)



PROJECT AREA 4 (EAST SIDE)



PROJECT AREA 5

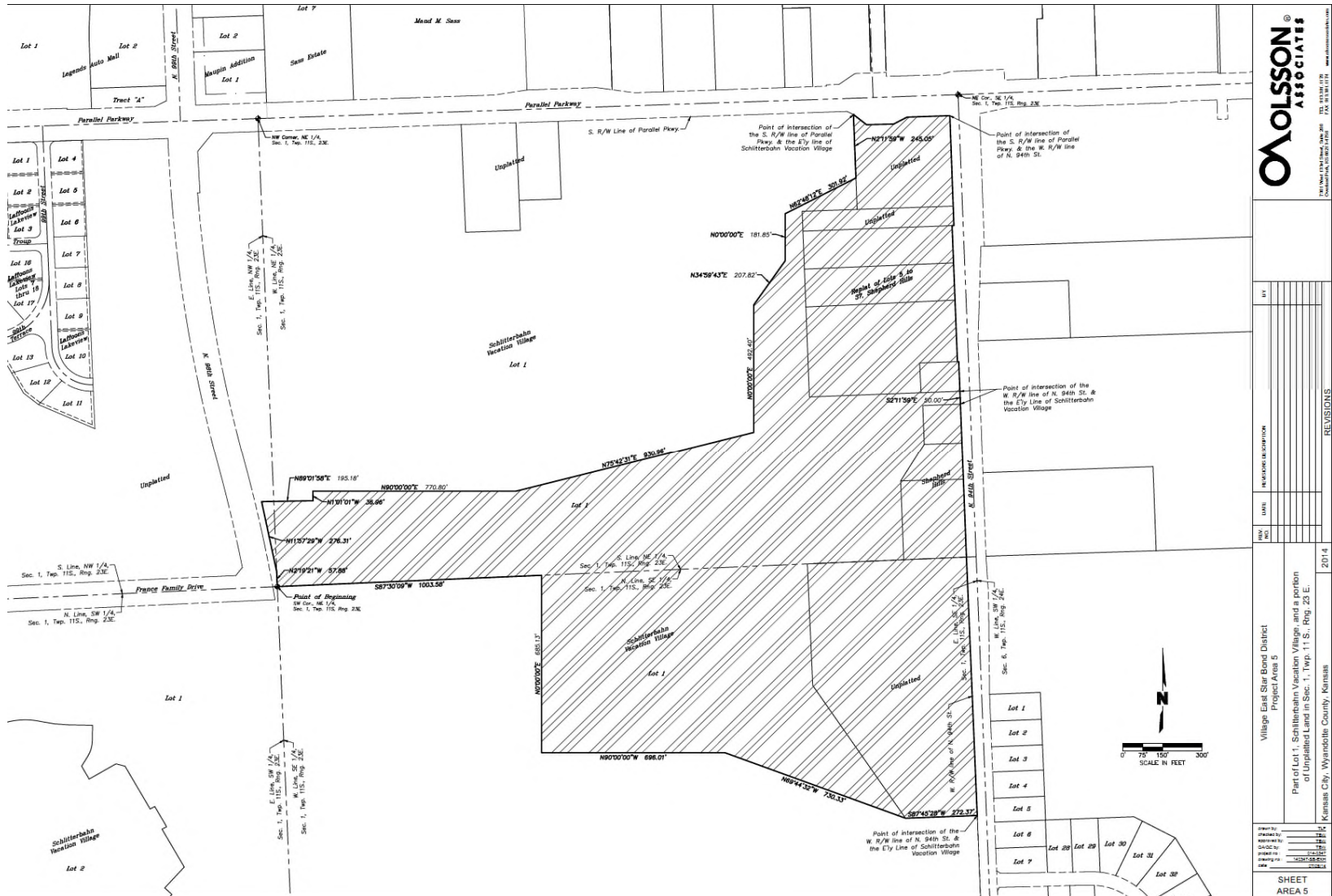


EXHIBIT B

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:

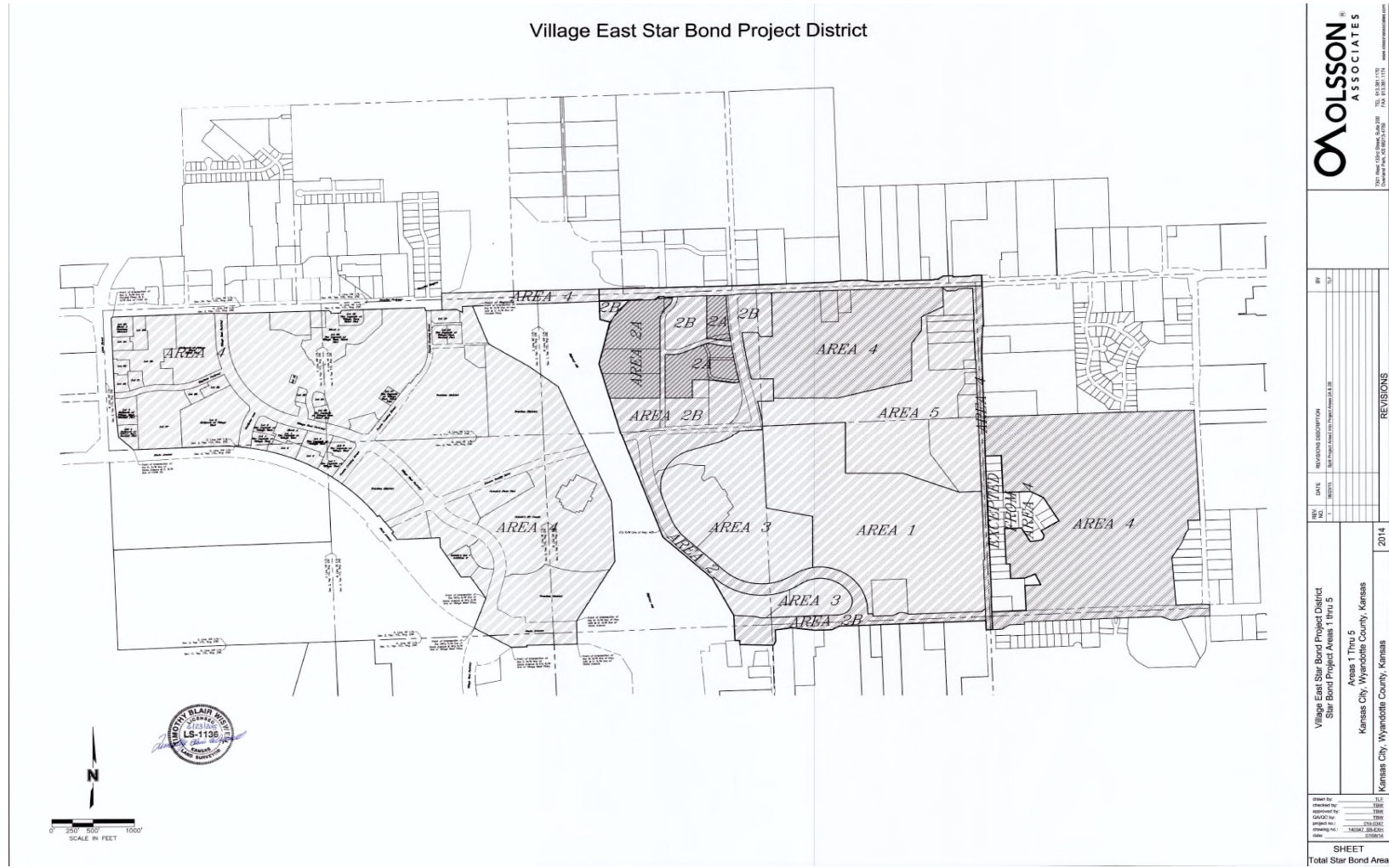
- An additional project area shall be added to the District, increasing the number of project areas from five (5) to six (6). Specifically, Project Area 2 shall be divided into Project Area 2A and Project Area 2B.
- The general description of potential buildings and uses in Project Area 2 set forth in 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

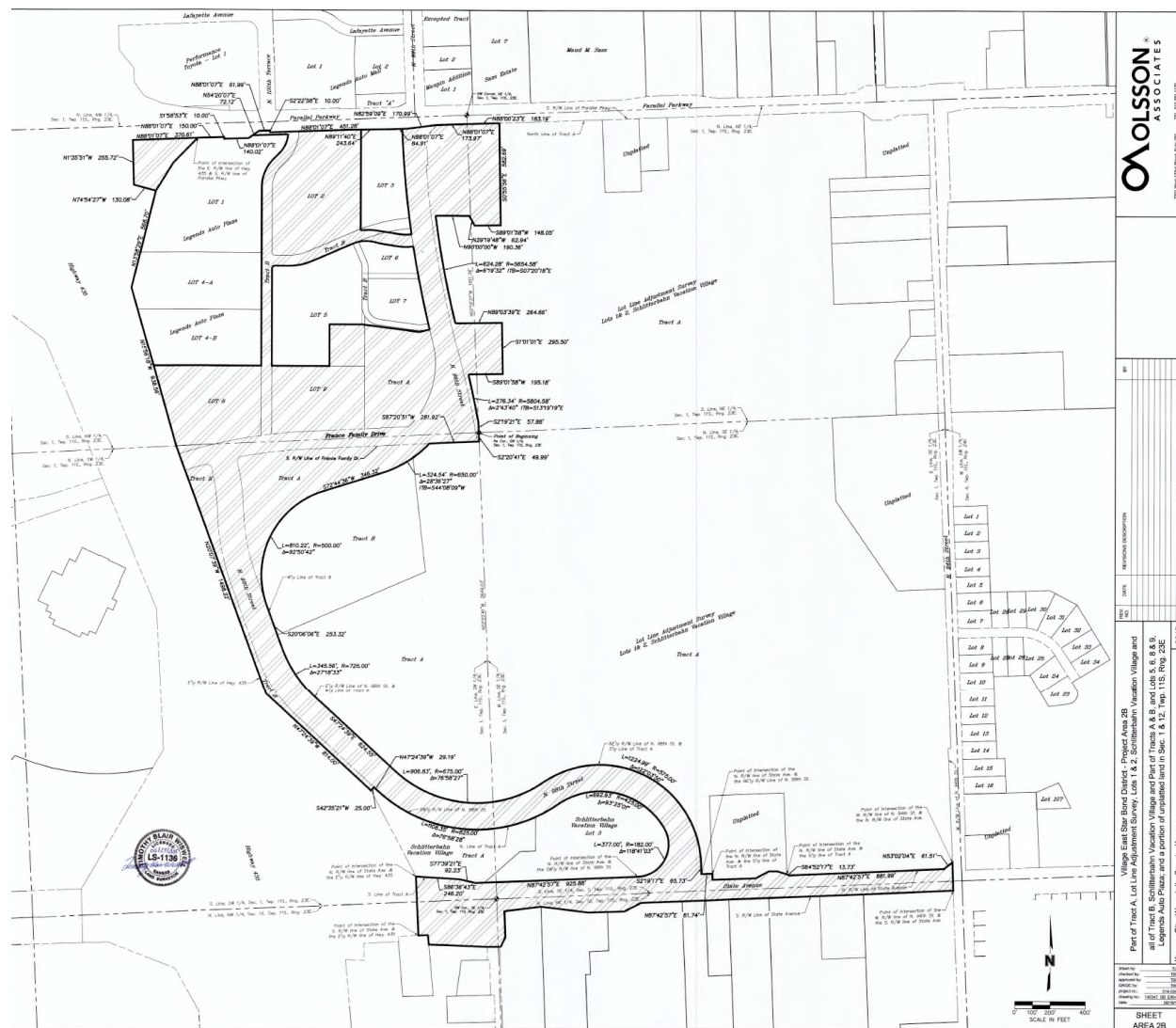


EXHIBIT B

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 D-3

SECOND AMENDED AND RESTATED DISTRICT PLAN

SEE ATTACHED

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	\$16,978,500	\$68,070,349		\$4,424,573	\$1,316,753	\$5,741,326
2023	\$52,113,686	\$33,957,000	\$86,070,686		\$5,594,595	\$1,664,951	\$7,259,546
2024	\$53,155,960	\$54,636,140	\$107,792,100		\$7,006,486	\$2,085,130	\$9,091,617
2025	\$54,219,079	\$75,328,863	\$129,547,942		\$8,420,616	\$2,505,975	\$10,926,592
2026	\$55,303,460	\$76,835,440	\$132,138,901		\$8,589,029	\$2,556,095	\$11,145,123
2027	\$56,409,530	\$78,372,149	\$134,781,679		\$8,760,809	\$2,607,217	\$11,368,026
2028	\$57,537,720	\$79,939,592	\$137,477,312		\$8,936,025	\$2,659,361	\$11,595,386
2029	\$58,688,475	\$81,538,384	\$140,226,859		\$9,114,746	\$2,712,548	\$11,827,294
2030	\$59,862,244	\$83,169,152	\$143,031,396		\$9,297,041	\$2,766,799	\$12,063,840
2031	\$61,059,489	\$84,832,535	\$145,892,024		\$9,482,982	\$2,822,135	\$12,305,117
2032	\$62,280,679	\$86,529,185	\$148,809,864		\$9,672,641	\$2,878,578	\$12,551,219
2033	\$63,526,292	\$88,259,769	\$151,786,061		\$9,866,094	\$2,936,150	\$12,802,244
2034	\$64,796,818	\$90,024,964	\$154,821,783		\$10,063,416	\$2,994,873	\$13,058,288
2035	\$66,092,755	\$91,825,464	\$157,918,218		\$10,264,684	\$3,054,770	\$13,319,454
2036	\$67,414,610	\$93,661,973	\$161,076,583		\$10,469,978	\$3,115,865	\$13,585,843
2037	\$68,762,902	\$95,535,212	\$164,298,114		\$10,679,377	\$3,178,183	\$13,857,560
2038	\$70,138,160	\$97,445,917	\$167,584,077		\$10,892,965	\$3,241,746	\$14,134,711
2039	\$71,540,923	\$99,394,835	\$170,935,758		\$11,110,824	\$3,306,581	\$14,417,406
2040	\$72,971,742	\$101,382,732	\$174,354,473		\$11,333,041	\$3,372,713	\$14,705,754
Totals					\$177,235,775	\$52,745,367	\$229,981,141

Source: Canyon Research Southwest, Inc.; May 2021.

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	\$5,741,326	0.952381	\$5,467,929	\$1,093,586	\$4,374,343
2023	\$7,259,546	0.907029	\$6,584,619	\$1,316,924	\$5,267,695
2024	\$9,091,617	0.863838	\$7,853,684	\$1,570,737	\$6,282,947
2025	\$10,926,592	0.822702	\$8,989,329	\$1,797,866	\$7,191,463
2026	\$11,145,123	0.783526	\$8,732,494	\$1,746,499	\$6,985,995
2027	\$11,368,026	0.746215	\$8,482,991	\$1,696,598	\$6,786,393
2028	\$11,595,386	0.710681	\$8,240,621	\$1,648,124	\$6,592,497
2029	\$11,827,294	0.676839	\$8,005,174	\$1,601,035	\$6,404,139
2030	\$12,063,840	0.644609	\$7,776,460	\$1,555,292	\$6,221,168
2031	\$12,305,117	0.613913	\$7,554,271	\$1,510,854	\$6,043,417
2032	\$12,551,219	0.584679	\$7,338,434	\$1,467,687	\$5,870,747
2033	\$12,802,244	0.556837	\$7,128,763	\$1,425,753	\$5,703,010
2034	\$13,058,288	0.530321	\$6,925,085	\$1,385,017	\$5,540,068
2035	\$13,319,454	0.505068	\$6,727,230	\$1,345,446	\$5,381,784
2036	\$13,585,843	0.481017	\$6,535,022	\$1,307,004	\$5,228,017
2037	\$13,857,560	0.458112	\$6,348,315	\$1,269,663	\$5,078,652
2038	\$14,134,711	0.436297	\$6,166,932	\$1,233,386	\$4,933,546
2039	\$14,417,406	0.415521	\$5,990,735	\$1,198,147	\$4,792,588
2040	\$14,705,754	0.395734	\$5,819,567	\$1,163,913	\$4,655,653
Total	\$229,981,141		\$140,892,449	\$28,178,490	\$112,713,959
Less: Bond Issuance Costs (12%)					-\$13,525,675
STAR Bond Proceeds Available for Debt Service					\$99,188,284

Source: Canyon Research Southwest, Inc.; May 2021.

EXHIBIT G

UNIFIED GOVERNMENT MEETINGS AND MINUTES

TO BE ATTACHED BY UG

VILLAGE EAST – PROJECT AREA 5

**FIRST AMENDED AND RESTATED
STAR BOND PROJECT PLAN
(“VILLAGE EAST PROJECT PLAN –
PROJECT AREA 5”)**

**SUBMITTED PURSUANT TO
K.S.A. 12-17, 160 *et seq.* as amended
(includes substantial changes per K.S.A. 12-17,166(k))**

**SUBMITTED BY UNIFIED GOVERNMENT OF WYANDOTTE COUNTY/CITY OF
KANSAS CITY, KANSAS AND DEVELOPER OF RECORD**

May 26, 2021

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)
- C-4 Ordinance No. O-__-21 (expanding the STAR Bond Project District)
- D-1 Amended and Restated District Plan
- D-2 First Amendment to Amended and Restated District Plan
- D-3 Second Amended and Restated District Plan
- E STAR Bond Financing Projections
- F STAR Bond Amortization Schedule
- G Unified Government Meetings and Minutes

INTRODUCTION

HFS KCK, 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 Project Plan (the “**2007 Project Plan**”), which replaced the 2005 Project Plan. The 2007 Project 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 Compass Minerals National Performance 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.

2020 Project Plans – Project Areas 2B, 3, and 5

In 2020, the Unified Government approved three separate STAR Bond Project Plans for Project Areas 2B, 3, and 5 (“**2020 Project Plan – Project Area 5**”). The three project plans were implemented in order to facilitate development of a major multi-sport athletic complex known as Homefield, Homefield Outdoor, and Homefield Youth Baseball/Softball Complex, as well as hotels, automotive uses, a luxury RV park, office facilities, multi-family residential units, other retail/commercial facilities and uses, and associated streets and other infrastructure within the Expanded District (the “**2020 Project**”).

2021 District Plan and 2021 Project Plan for Project Area 5

The Unified Government is expected to further expand the Expanded District (the “**2021 Expanded District**”) and approve the Second Amended and Restated STAR Bond District Plan (the “**2021 District Plan**”), which will designate all of the additional land to be added to the Expanded District as part of Project Area 5.

The 2021 Project

Consistent with the 2020 Project, as part of the 2021 Project, the Developer plans to demolish and redevelop the former Schlitterbahn Water Park and anticipates constructing or causing to be constructed a multi-sport athletic complex known as Homefield, Homefield Outdoor, and Homefield Youth Baseball/Softball Complex. 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, which may include paddleboarding, dragon boat racing, kayaking, swimming, sand volleyball, basketball, obstacle training, climbing, ropes and zip-lining, football, lacrosse, soccer, karting, and other activities. Homefield Youth Baseball/Softball Complex will provide tournament quality fields for local and regional tournaments and other programming.

Unlike the 2020 Project, the 2021 Project anticipates locating Homefield in Project Area 4 (rather than Project Area 1) and Homefield Youth Baseball/Softball Complex in both Project Area 4 and Project Area 5 (rather than just in Project Area 4), as Project Area 5 is expanded as part of the 2021 Expanded District.

Three automobile dealership parcels are still expected to be developed within Project Areas 2A and 2B. Project Areas 1 and 2B are planned with three, rather than four, hotel sites totaling 413 (rather than 460) guest rooms adjacent to the Pinnacle National Development Center and Homefield Outdoor. Project Areas 2B and 3 are planned for the development of approximately 374,000 (rather than 90,500) square feet of additional retail/restaurant space (beyond what exists today). In addition to Homefield and Homefield Youth Baseball/Softball Complex, Project Area 4 is now anticipated to include a luxury RV park and approximately 25,000 square feet of commercial uses. Project Area 5 is still anticipated to include a luxury RV park, and now is also expected to include approximately 75,000 square feet of office/retail/restaurant uses, in addition to a portion of the Homefield Youth Baseball/Softball Complex described above, as Project Area 5 is expanded as part of the 2021 Expanded District.

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 2021 Expanded District.

2021 Project Plan – Project Area 5

This substantially changed and modified STAR Bond Project Plan for Project Area 5 (“**2021 Project Plan – Project Area 5**”) is submitted for approval. Upon approval by the Unified Government, this 2021 Project Plan – Project Area 5 will amend and restate the 2020 Project Plan – Project Area 5 in its entirety.

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 2021 Expanded District. Importantly, the Site Plan is not meant to be inflexible. This 2021 Project Plan – Project Area 5 contemplates reasonable variations from the Site Plan, as long as such variations are consistent with the 2021 District Plan discussed in Section II.B below.

The anticipated improvements within Project Area 5 include development of a baseball/softball field complex, a luxury RV park, approximately one (1) office facility, and approximately one (1) restaurant, 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 2021 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 2021 Expanded District.

The Developer intends to submit this 2021 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 2021 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 2021 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 2021 District Plan, and any further limitations or restrictions provided in the Assignment, Assumption and Amended and Restated Development Agreement to entered into by and between Developer and the Unified Government as of November 5, 2020, 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 2021 Project Plan – Project Area 5 involves the development of Project Area 5, which encompasses a portion of the 2021 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

A portion of 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 Unified Government is expected to amend the 2015 District Plan by approval of the 2021 District Plan by passage of an ordinance on June 10, 2021, a copy of which will be attached hereto as **Exhibit C-4**, which expanded the boundaries of the Expanded District and designated such additional land as within Project Area 5. The approved 2014 District Plan is attached hereto as **Exhibit D-1**, and the 2015 District Plan is attached hereto as **Exhibit D-2**, and the 2021 District Plan is attached hereto as **Exhibit D-3**, which together provide as follows:

The 2021 Expanded District shall consist of six (6) project areas:

Project Area 1 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 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, an automotive plaza, 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, 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 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, an automotive plaza, 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 development of a baseball/softball field complex, a luxury RV park, approximately one (1) office facility, and approximately one (1) restaurant, 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 May 2021 (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 \$67 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**

Project Component	Project Area	Lot	Cost
Land - New Project Site	N/A	N/A	\$19,505,000
Homefield	4	25	\$60,000,000
Homefield Outdoor	1	29	\$15,000,000
Homefield Youth Baseball Park	4	26	\$15,000,000
Perfect Game	5	27	\$30,000,000
Water Feature Hotel	1	13	\$50,000,000
Commercial	1	11	\$22,500,000
Sports Fields, Field Upgrades & Restrooms	4		\$5,000,000
Chevy Dealership	2B	3	\$8,000,000
Jeep Dealership	2B	4	\$4,000,000
Commercial	2B	1	\$24,000,000
Auto Dealership	2A	2	\$8,000,000
Commercial	1	9	\$20,000,000
Luxury RV Park - West	5	14-A	\$7,500,000
Luxury RV Park - East	4	14-B	\$7,500,000
Camping World	3	15	\$12,000,000
Commercial	2B	8	\$14,400,000
Commercial/Entertainment	1	16	\$24,000,000
Compass Mineral National Performance Center Facility & Upgrades	4		\$12,000,000
New Uses on Compass Mineral Nation Performance Center Land	1		\$10,000,000
Hotel	2B	7	\$13,000,000
Commercial	1	17	\$24,000,000
Limited-Service Hotel	1	10	\$19,375,000
Commercial	1	12	\$1,250,000
Restaurant	2B	6	\$1,050,000
Commercial	3	18	\$60,000,000
Restaurant	1	19	\$1,200,000
Restaurant	1	20	\$1,200,000
Restaurant	1	21	\$1,500,000
Commercial	1	22	\$18,000,000
MOB	5	24	\$28,000,000
Restaurant	5	23	\$1,500,000
Retail on LoneStar Lot	4		\$8,000,000
Commercial	4	5	\$7,500,000
DFA Building #2	3		\$9,000,000
Apartments	1	28	\$45,000,000
Stadium Upgrades	4	N/A	\$40,000,000
Unreimbursed, to-be-utilized Infrastructure	1	N/A	\$33,000,000
Professional Development, Design, Brokerage & Soft Costs	N/A	N/A	\$13,500,000
TOTAL USES			\$694,480,000

Project Area	Cost
1	\$ 276,025,000
2A	\$ 8,000,000
2B	\$ 64,450,000
3	\$ 81,000,000
4	\$ 165,000,000
5	\$ 67,000,000
Land	\$ 19,505,000
Professional Development, Design, Brokerage & Soft Costs	\$ 13,500,000
Totals	\$ 694,480,000

**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, 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 that (A) such costs are eligible for payment or reimbursement under K.S.A. 12-17, 160 et seq., and (B) such shifts among line items is permitted by the Development Agreement.*

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 2021 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 approximately \$13.2 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 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 existing sales within Project Area 5. It is anticipated that at full development and stabilization, the Project will produce an annual sales volume of approximately \$7.59 million, based on the sales estimates as depicted in Table 2 below:

TABLE 2
PROJECTED GROSS SALES AT STABILIZATION

Land Use	Sales at Stabilization
Luxury RV Park - West	\$ 1,801,932
MOB	\$ -
Restaurant	\$ 3,000,000
Perfect Game	\$ 4,590,000
Total Project Area 5 Sales	\$ 9,391,932

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 \$640,000 annually with a total increment of approximately \$13.2 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 \$5.5 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, twelve 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 \$452 million

(\$303 million of which is outside the 2021 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 2021 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 5 and the rest of the 2021 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 5 and the rest of the 2021 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 404 full-time equivalent jobs. Indirect job creation is forecast at 149 jobs, bringing the total construction-phase work force to 553 jobs. The construction phase total payroll is estimated at \$30.7 million. The State of Kansas is estimated to collect approximately \$1.29 million in personal income taxes relating from the construction payroll.

4. Projected Visitation

Project Area 5 is estimated to attract 125,000 total annual visitors, including 57,500 visitors from more than 100 miles away annually. All visitation associated with Homefield Baseball/Softball Complex located in Project Area 4 and Project Area 5 is included in the Project Area 4 STAR Bond Project Plan and not in this Project Plan.

5. The unique quality of the project

The project is an integral part of a larger, comprehensive development plan within the 2021 Expanded District that includes multiple principal "destination attractions" that set the 2021 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/Softball Complex. The presence of these unique major attractions, together with Children's Mercy Park, Compass Minerals National Performance 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

96 full-time equivalent jobs with an annual payroll of \$1.9 million, generating approximately \$107,800 in annual income taxes for the State of Kansas.

7. Market Study

The development plan for the 2021 Expanded District designates Project Area 5 for mixed-use development including hotel, automotive, retail/commercial, and/or other commercial development.

The 2021 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 2021 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**.

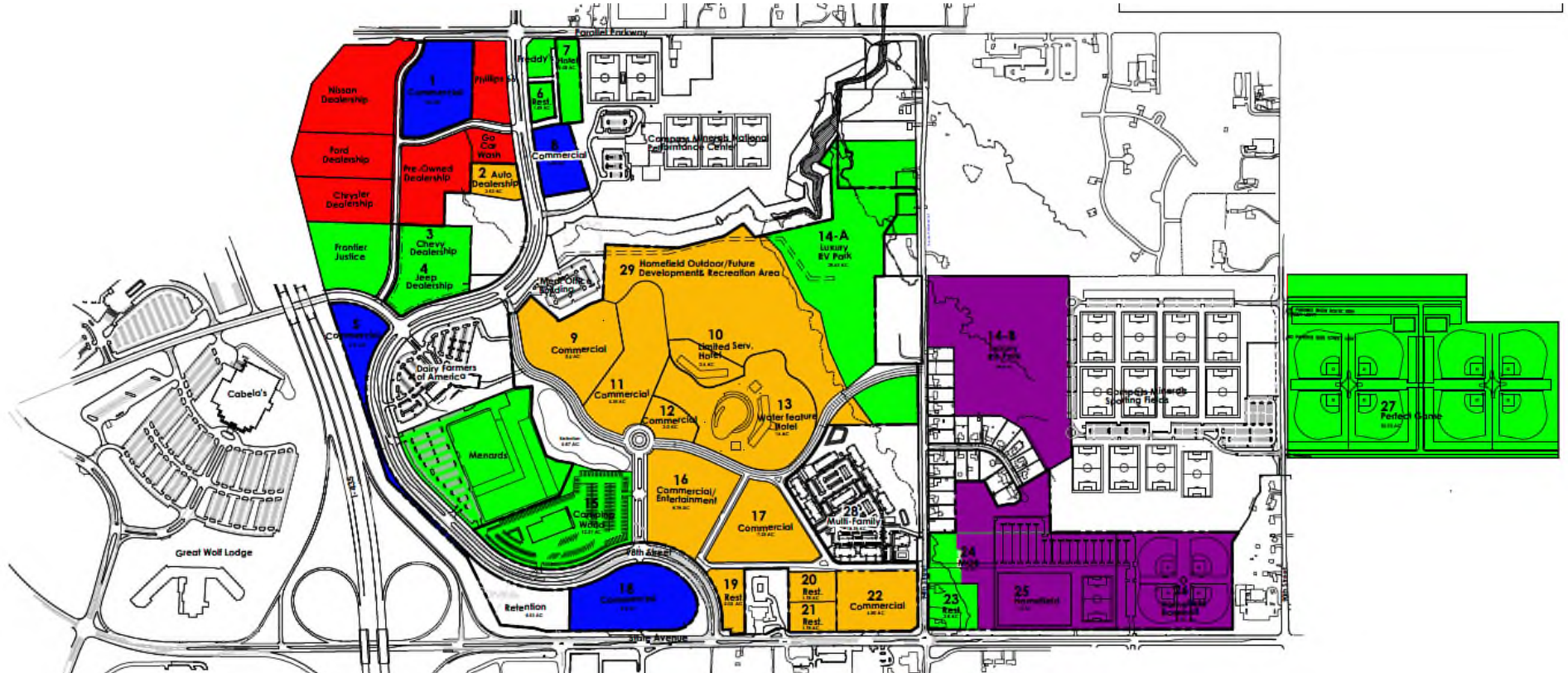
F) Relocation Plan

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 A

SITE PLAN



Project Component	Lot	Building Sq. Ft.	Units (Rooms/Fields)
Project Area 1			
Homefield Outdoor/Future Development & Recreation Area	29		
Water Feature Hotel	13		200
Limited Serv. Hotel	10		125
Commercial	11	75,000	
Commercial	9		
Commercial/Entertainment	16	80,000	
Commercial	12	5,000	
Commercial	17	80,000	
Restaurant	19	2,000	
Restaurant	20	4,000	
Restaurant	21	5,000	
Commercial	22	60,000	
Multi-Family	28	274	
Project Area 2A			
Auto Dealership	2		
Project Area 2B			
Frontier Justice		30,049	
Freddy's		3,648	
Hotel	7		88
Restaurant	6	3,500	
Commercial	1	80,000	
Chevy Dealership	3		
Commercial	8	48,000	
Jeep Dealership	4		
Project Area 3			
Menards		201,976	
Camping World	15	42,675	
Commercial	18	200,000	
Project Area 4			
Homefield	25		
Homefield Baseball	26		4
Commercial	5	25,000	
Luxury RV Park - East	14-B		
Project Area 5			
Luxury RV Park - West	14-A		
MOB	24	70,000	
Restaurant	23	5,000	
Perfect Game	27		8

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.

AND

All that part of the Southwest 1/4 of Section 6, Township 11 South, Range 24, in the City of Kansas City, Wyandotte County, Kansas, more particularly described as follows:

Starting at the Southwest corner of Section six (6), Township eleven (11) South, Range twenty-four (24), East of the Sixth Principal Meridian, thence North 100 feet; thence East 29.7 feet; thence South 30 feet for a point of beginning; thence East 250 feet; thence North 190 feet; thence West 250 feet; thence South 190 feet to the point of beginning, except any part used or dedicated for streets, roads or public rights of way.

AND

Beginning at the Southwest corner of Section 6, Township 11 South, Range 24 East of the Sixth Principal Meridian, Wyandotte County, Kansas; thence North 100 feet, thence East 29.7 feet, thence South 30 feet for a point of beginning; thence East 417.42 feet, thence North 417.42 feet, thence West 417.42 feet, thence South 417.42 feet to the point of beginning, less that part taken or used for road purposes;

LESS AND EXCEPT the following described tract of land:

Starting at the Southwest corner of Section 6, Township 11 South, Range 24 East of the Sixth Principal Meridian, thence North 100 feet; thence East 29.7 feet; thence South 30 feet for a point of beginning; thence East 250 feet; thence North 190 feet; thence West 250 feet; thence South 1.90 feet to the point of beginning;

ALSO LESS AND EXCEPT that part conveyed by a Deed for Highway purposes to the State of Kansas filed September 15, 1966, in Book 2037, Page 364, as Document No. 704835.

AND

All that part of Tract 3 as shown on Certificate of Survey recorded as document number 2015-80600, being more particularly described as follows: commencing at the Northwest corner of said Tract 3, thence South 02 degrees 14 minutes 32 seconds West, with the west line of said Tract 3 a distance of 300.00 feet; thence North 88 degrees 10 minutes 44 seconds East, a distance of 410.41 feet to the point of beginning; thence North 68 degrees 55 minutes 13 seconds East, and no longer with the south line of said Tract 3, a distance of 141.31 feet; thence South 24 degrees 48 minutes 40 seconds East, a distance of 155.82 feet; thence South 89 degrees 57 minutes 06 seconds West, a distance of 193.68 feet to a point on the south line of said Tract 3; thence North 02 degrees 14 minutes 32 seconds East, with the south line of said Tract 3, a

distance of 407.42 feet to the point of beginning. The above described tract contains 19,777 square feet or 0.45 acres. Also known as Lot 107 San Marcos Village.

AND

All that part of Tract 3 as shown on Certificate of Survey recorded as document number 2015-80600, being more particularly described as follows: beginning at the Northwest corner of said Tract 3, thence North 88 degrees 10 minutes 44 seconds East, with the north line of said Tract 3, a distance of 193.00 feet; thence South 02 degrees 14 minutes 32 seconds East, and no longer with the north line of said Tract 3, a distance of 199.80 feet; thence North 88 degrees 08 minutes 20 seconds East, a distance of 50.00 feet; thence South 02 degrees 14 minutes 32 seconds East, a distance of 200.24 feet to a point on the south line of said Tract 3; thence South 88 degrees 10 minutes 44 seconds West, with the south line of said Tract 3, a distance of 243.00 feet to a point on the west line of said Tract 3; thence North 02 degrees 14 minutes 32 seconds West, with the west line of said Tract 3, and no longer with the south line of said Tract 3, a distance of 300.00 feet to the point of beginning. The above described tract contains 67,909 square feet or 1.55 acres. Also known as Tracts 14, 15 and 16 of San Marcos Village Edition.

AND

A tract of land in the Southeast Quarter of Fractional Section 6, Township 11 South, Range 24 East of the Sixth Principal Meridian in Kansas City, Wyandotte County, Kansas, being more particularly described as follows:

Beginning at a point on the West line of the Southeast Quarter of said Fractional Section 6, said point being North 0°18'36" East 1320.00 feet from the Southwest corner of the Southeast Quarter of said Fractional Section 6;

Thence North 0°18'36" East 1165.28 feet, along said West line, to a point 169.57 feet South of the Northwest corner of the Southeast Quarter of said Fractional Section 6;

Thence South 89°16'39" East 1312.24 feet, along a line parallel with the North line of the Southeast Quarter of said Fractional Section 6, to a point on the West line of "EVERHART'S ADDITION", a subdivision of land in Kansas City, Wyandotte County, Kansas, according to the recorded plat thereof and the center line of Walker Avenue as now established;

Thence South 0°22'24" West 179.00 feet, to the Southwest corner of said "EVERHART'S ADDITION";

Thence South 89°37'36" East 672.30 feet, along the South line of said EVERHART'S ADDITION;

Thence South 0°19'23" West 987.08 feet, along a line parallel with the East line of the Southeast Quarter of said Fractional Section 6, to a point 1320.00 feet North of the South line of the Southeast Quarter of said Fractional Section 6;

Thence North 89°22'23" West 1984.11 feet, along a line parallel with the South line of the Southeast Quarter of said Fractional Section 6 to the "point of beginning" of the tract, herein described containing a gross area of 2,189,949 square feet or 50.2743 acres, more or less.

AND

All of Lot 4, PROVIDENCE MEDICAL CENTER, a subdivision of land in Kansas City, Wyandotte County, Kansas, according to the recorded plat thereof.

AND

A tract of land In the Southeast Quarter of Fractional Section 6, Township 11 South, Range 24 East of the Sixth Principal Meridian in Kansas City, Wyandotte County, Kansas, more particularly described as follows:

Beginning at a point on the East line of the Southeast Quarter of said Fractional Section 6, said point being North 0°19'23" East 990.00 feet from the Southeast corner of the Southeast Quarter of said Fractional Section 6; Thence North 89°22'23" West 660.00 feet, along a line parallel with the South line of the Southeast Quarter of said Fractional Section 6; Thence North 0°19'23" East 1317.08 feet, along a line parallel with the East line of the Southeast Quarter of said Fractional Section 6, to a point on the South line of "EVERHART'S ADDITION", a subdivision of land In Kansas City, Wyandotte County, Kansas, according to the recorded plat thereof; Thence South 89°37'36" East 432.00 feet, along the South line of said "EVERHART'S ADDITION" to the Northwest corner of a certain tract of land filed for record In Book 2858 at Page 452 at the Wyandotte County Register of Deeds Office; Thence South 0°22'24" West 230.00 feet, along a line at right angles to the South line of said "EVERHART ADDITION", to the Southwest corner of said certain tract of land; Thence South 89°37'36" East 228.19 feet (230.00 feet by deed), along the South line of said certain tract of land being parallel with the South line of said "EVERHART'S ADDITION", to a point on the East line of the Southeast Quarter of said Fractional Section 6; Thence South 0°19'23" West 240.00 feet, along said East line, to the Northeast corner of a certain tract of land filed for record In Book 1941 at Page 469 at the Wyandotte County Register of Deeds Office; Thence North 89°22'23" West 300.00 feet, along a line parallel with the South line of the Southeast Quarter of said Fractional Section 6, to the Northwest corner of said certain tract of land; Thence South 0°19'23" West 175.00 feet, along a line parallel with the East line of the Southeast Quarter of said Fractional Section 6, said line being the West line of said certain tract of land and the West line of a certain tract of land filed for record In Book 1135 at Page 79 at the Wyandotte County Register of Deeds Office, to the Southwest corner of said certain tract of land recorded In Book 1135 at Page 79; Thence South 89°22'23" East 300.00 feet, along the South line of said certain tract of land, said line being parallel with the South line of the Southeast Quarter of said Fractional Section 6, to a point on the East line of the Southeast Quarter of said Fractional Section 6; Thence South 0°19'23" West 15.00 feet, along said East line, to the Northeast corner of a certain tract of land filed for record in Book 1071 at Page 125 at the Wyandotte County Register of Deeds Office; Thence North 89°22'23" West 330.00 feet, along the North line of said certain tract of land being parallel with the South line of the Southeast Quarter of said Fractional Section 6; Thence South 0°19'23" West 132.00 feet, along the West line of said certain tract of land being parallel with the East line of the Southeast Quarter of said Fractional Section 6; Thence South 89°22'23" East

330.00 feet, along the South line of said certain tract of land, to a point on the East line of the Southeast Quarter of said Fractional Section Thence South 0°19'23" West 528.00 feet, along said East line, to the point of beginning of the tract herein described.

AND

Beginning at a point 2,310 feet North of the Southeast corner of the Southeast Quarter of Section 6, Township 11, Range 24; thence West 230 feet; thence South 230 feet; thence East 230 feet; thence North 230 feet to the point of beginning, in Kansas City, Wyandotte County, Kansas, less that part taken or used for road purposes.

AND

A tract of land in the East one-half of Fractional Section 6, Township 11 South, Range 24 East of the Sixth Principal Meridian in Kansas City, Wyandotte County, Kansas being more particularly described as follows:

Beginning at the Northeast corner of the Northeast Quarter of said Fractional Section 6; thence South 0°26'46" West 590.65 feet, along the East line of the Northeast Quarter of said Fractional Section 6; Thence North 89°33'14" West 25.00 feet to a point on the West right-of-way line of 86th Street, as now established, said point also being on a curve concave to the South having a radius of 196.96 feet; thence Westerly 69.85 feet, along said curve to the left having a chord bearing South 80°17'08" West 69.49 feet; thence South 70°07'31" West 77.06 feet; thence South 0°26'46" West 210.03 feet, along a line parallel with the East line of the Northeast Quarter of said Fractional Section 6, to a point on the center line of the abandoned right-of-way of the Kansas City Northwestern Railroad, as now established; thence South 70°07'31" West 861.44 feet, along said center line, to the beginning of a curve concave to the Southeast having a radius of 1910.08 feet; thence Southwesterly 241.10 feet, along said center line and said curve to the left having a chord bearing South 66°30'33" West 240.94 feet; thence South 0°8'59" West 565.63 feet, along a line parallel with the West line of the Northeast Quarter of said Fractional Section 6, to a point on the South line of the Northeast Quarter of said Fractional 6; thence North 89°16'39" West 139.57 feet, along said South line, to the Northerly prolongation of the West line of "Everharts Addition", a subdivision of land according to the record plat thereof; Thence South 0°22'24" West 169.56 feet, along said Northerly prolongation to the center line of Walker Avenue as platted in said "Everhart's Addition"; Thence South 89°16'39" West 1312.24 feet, along a line parallel with the North line of the Southeast Quarter of said Fractional Section 6, to a point on the West line of the Southeast Quarter of said Fractional Section 6: Thence North 0°18'36" East 169.57 foot, along said West line, to the Northwest corner of the Southeast Quarter of said Fractional Section 6; Thence South 89°16'39" East 1293.27 feet, along the North line of the Southeast Quarter of said Fractional Section 6; Thence North 0°19'02" East 1802.48 feet to a point on the North line of the Northeast Quarter of said Fractional Section 6, said point being 1293.27 feet East of the Northwest corner of the Northeast Quarter of said Fractional Section 6; Thence South 89°30'42" East 1355.21 feet, along said North line, to the point of beginning of the tract herein described.

EXHIBIT B-2

MAP OF PROJECT AREA 5

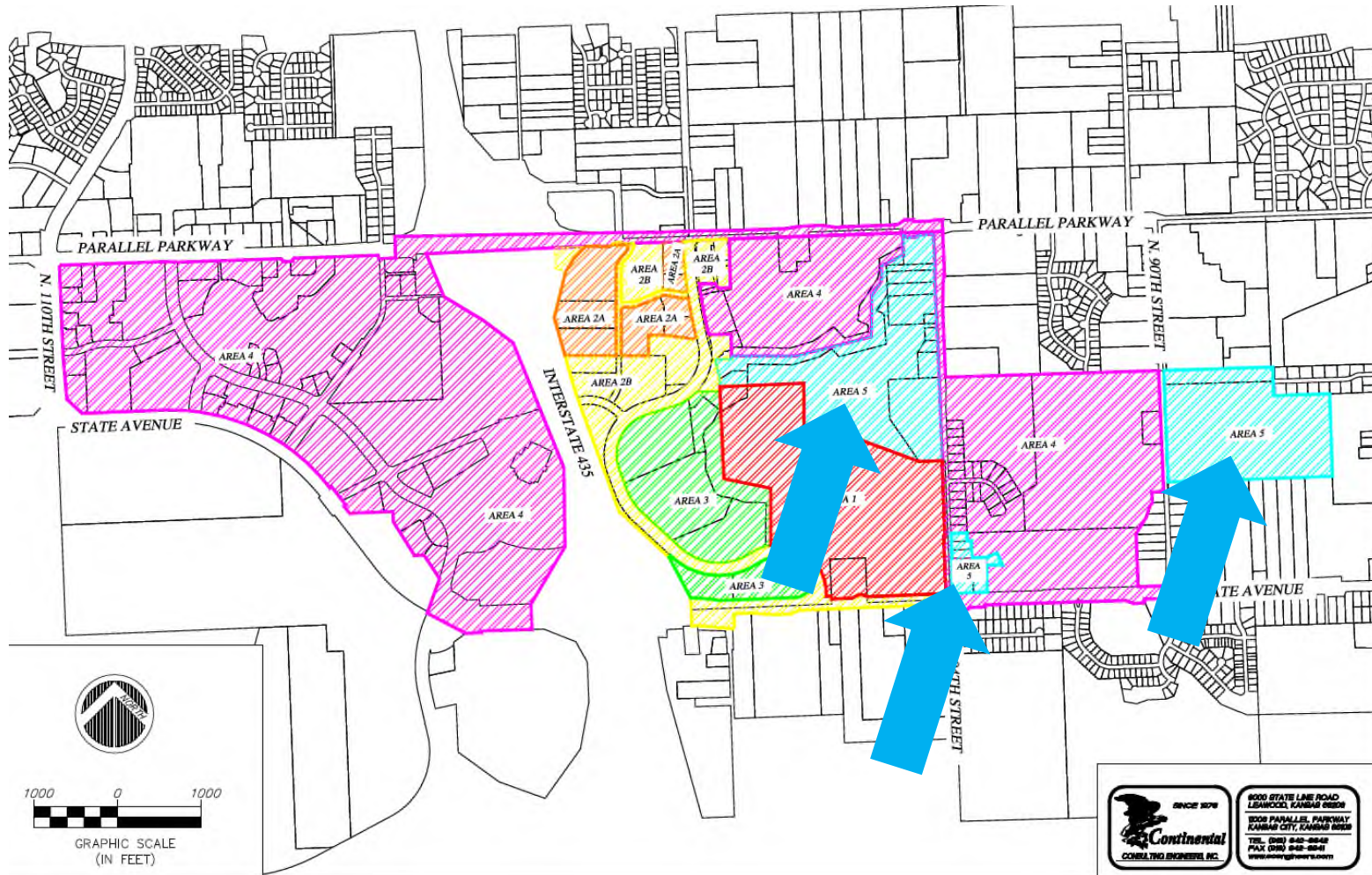


EXHIBIT C-1

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.

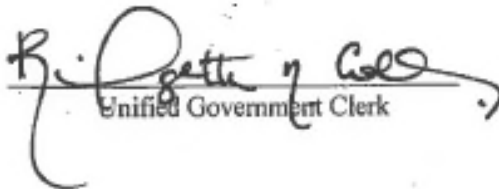
PASSED by no less than two-thirds of the governing body of the Unified Government on August 28, 2014 and **APPROVED AND SIGNED** by the Mayor/CEO.

[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-⁷⁴H-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:

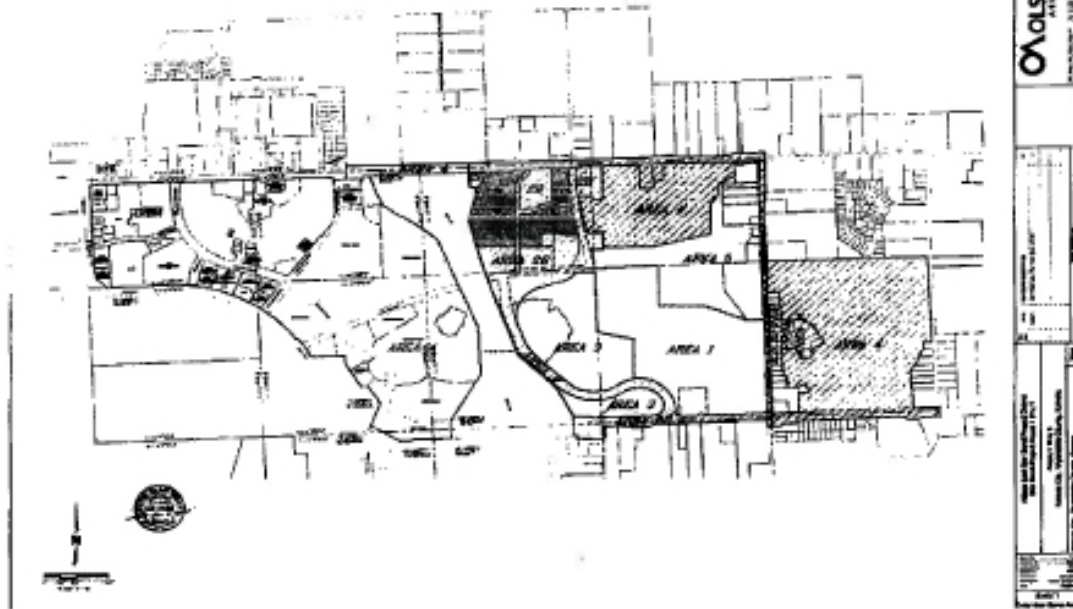

Deputy Unified Government Clerk

Approved as to Form:

Chief Counsel

EXHIBIT A

Village East Star Bond Project District



PROJECT AREA 2B

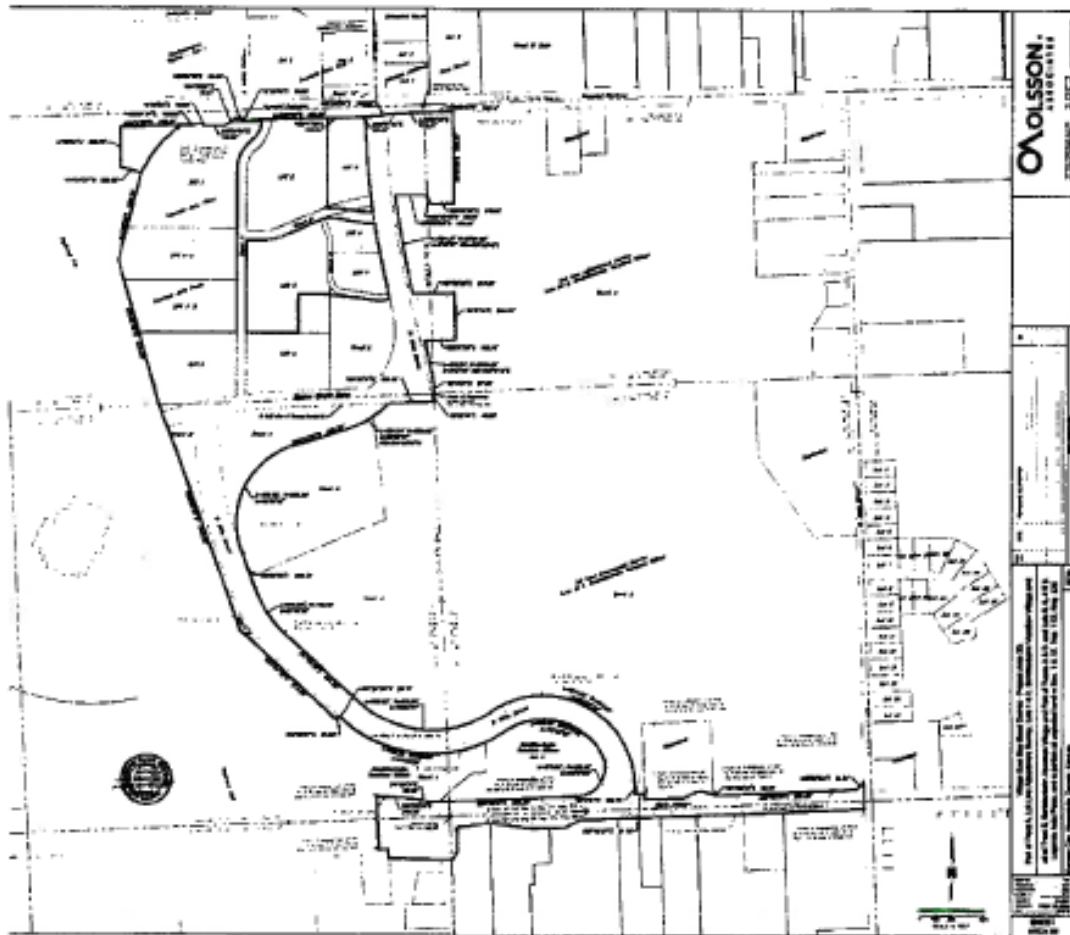


EXHIBIT B

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 C-4

ORDINANCE NO. O- - expanding the STAR Bond Project District

SEE ATTACHED

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.

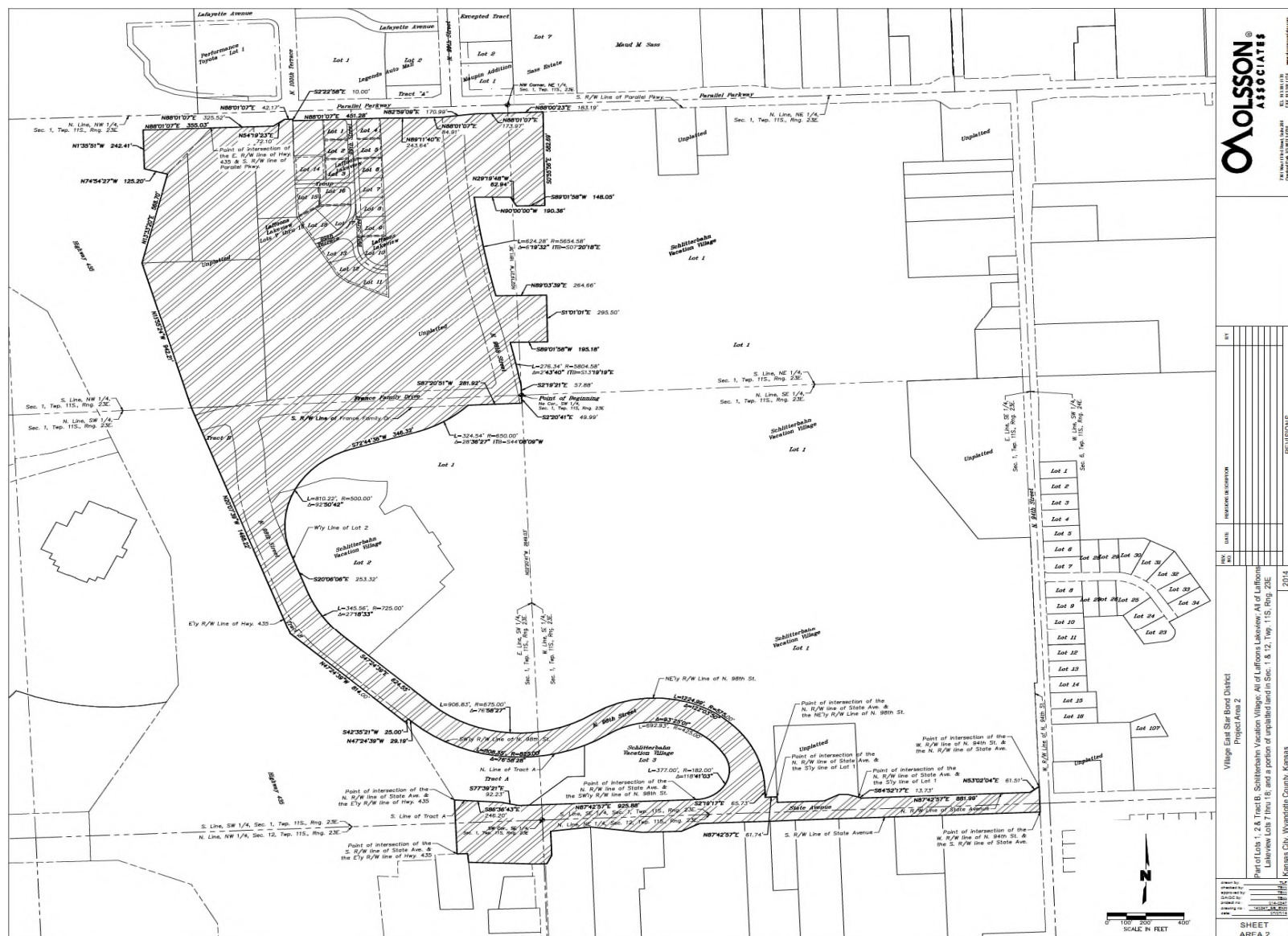
Project Area 5 may be described in a general manner as development of multiple buildings with various potential commercial uses, including without limitation, hotel and/or other lodging accommodations, office facilities, multi-family residential units, waterpark facilities, sports facilities, retail 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.

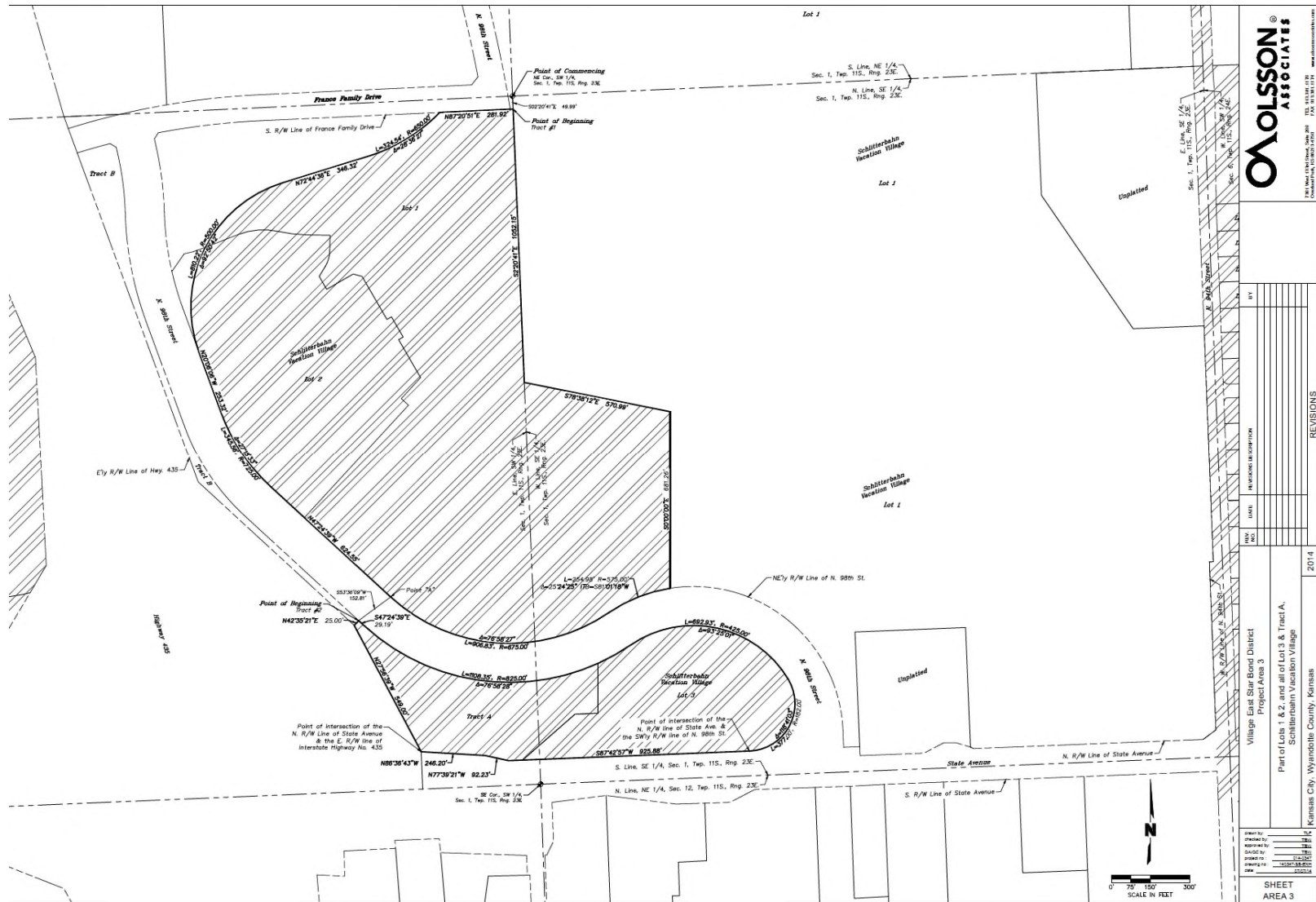
PROJECT AREA 1



PROJECT AREA 2



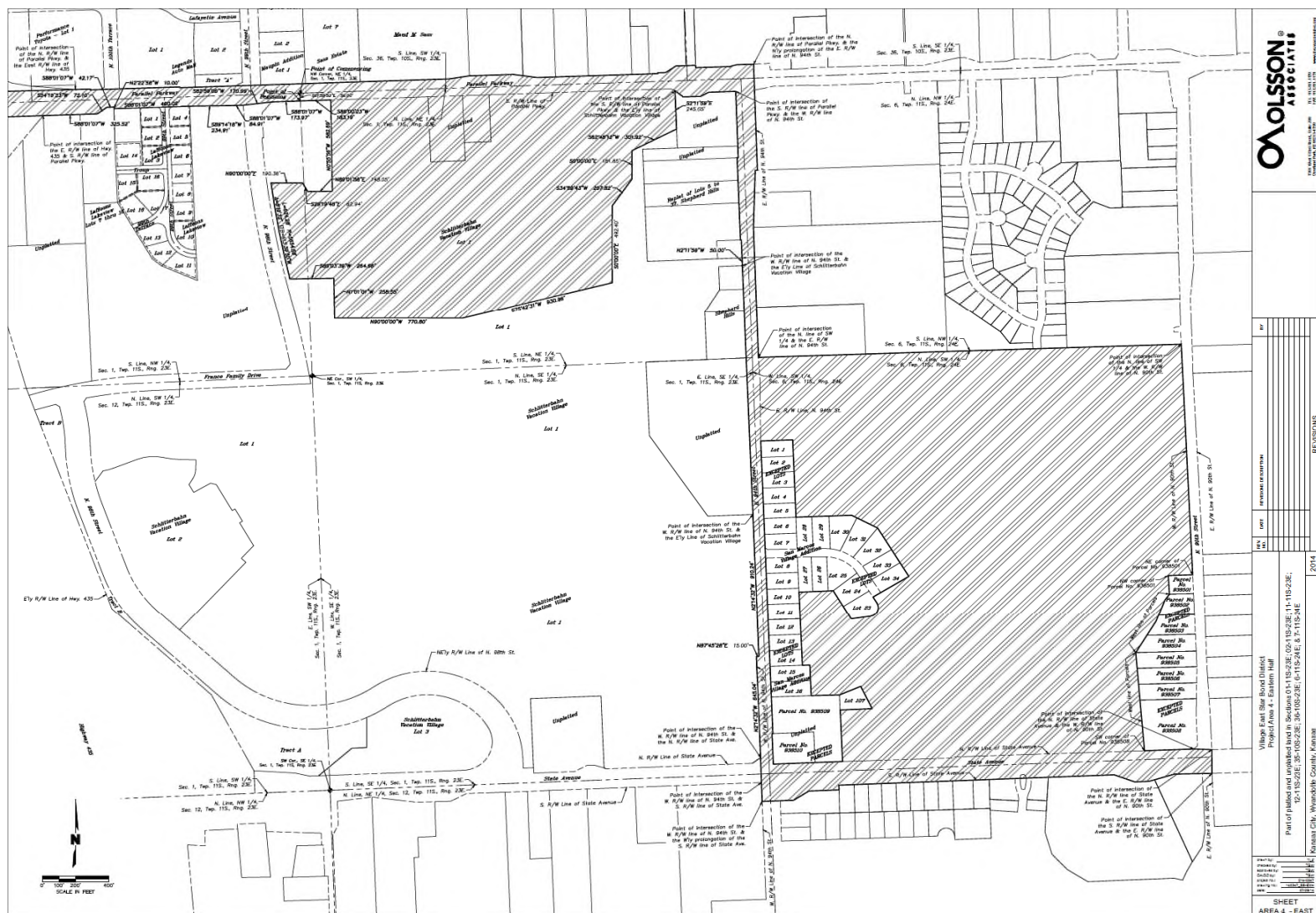
PROJECT AREA 3



PROJECT AREA 4 (WEST SIDE)



PROJECT AREA 4 (EAST SIDE)



PROJECT AREA 5

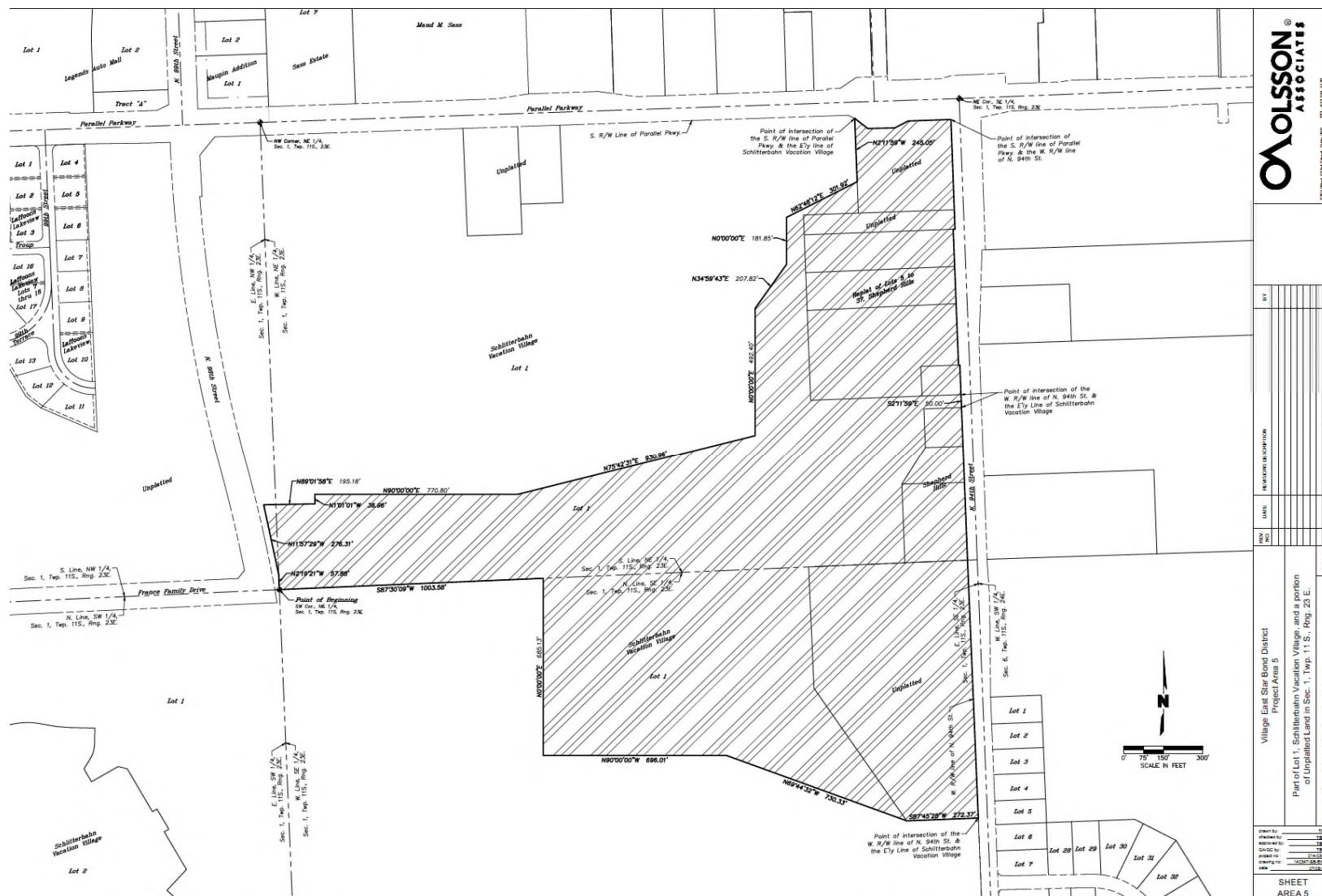


EXHIBIT B

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:

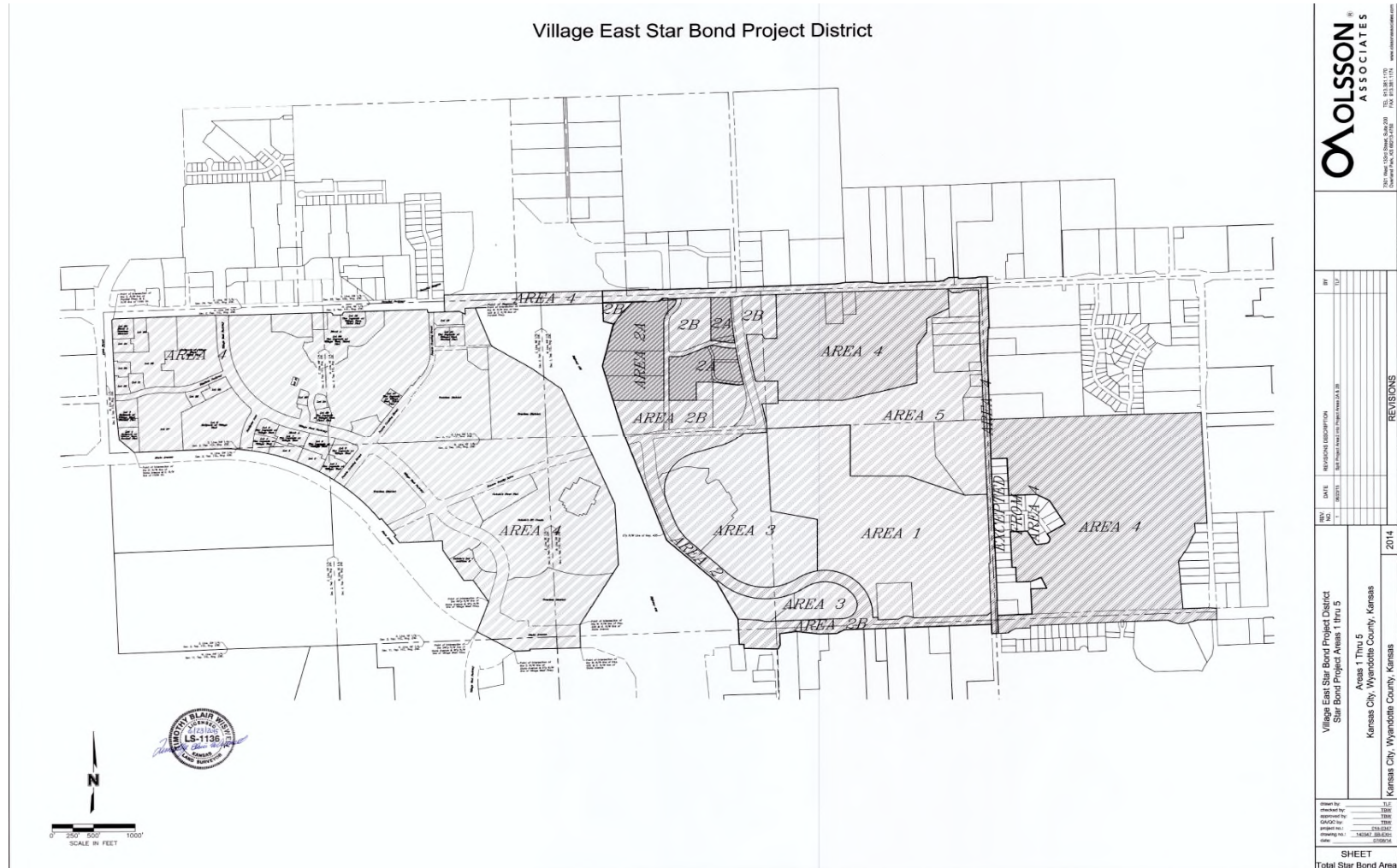
- An additional project area shall be added to the District, increasing the number of project areas from five (5) to six (6). Specifically, Project Area 2 shall be divided into Project Area 2A and Project Area 2B.
- The general description of potential buildings and uses in Project Area 2 set forth in 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

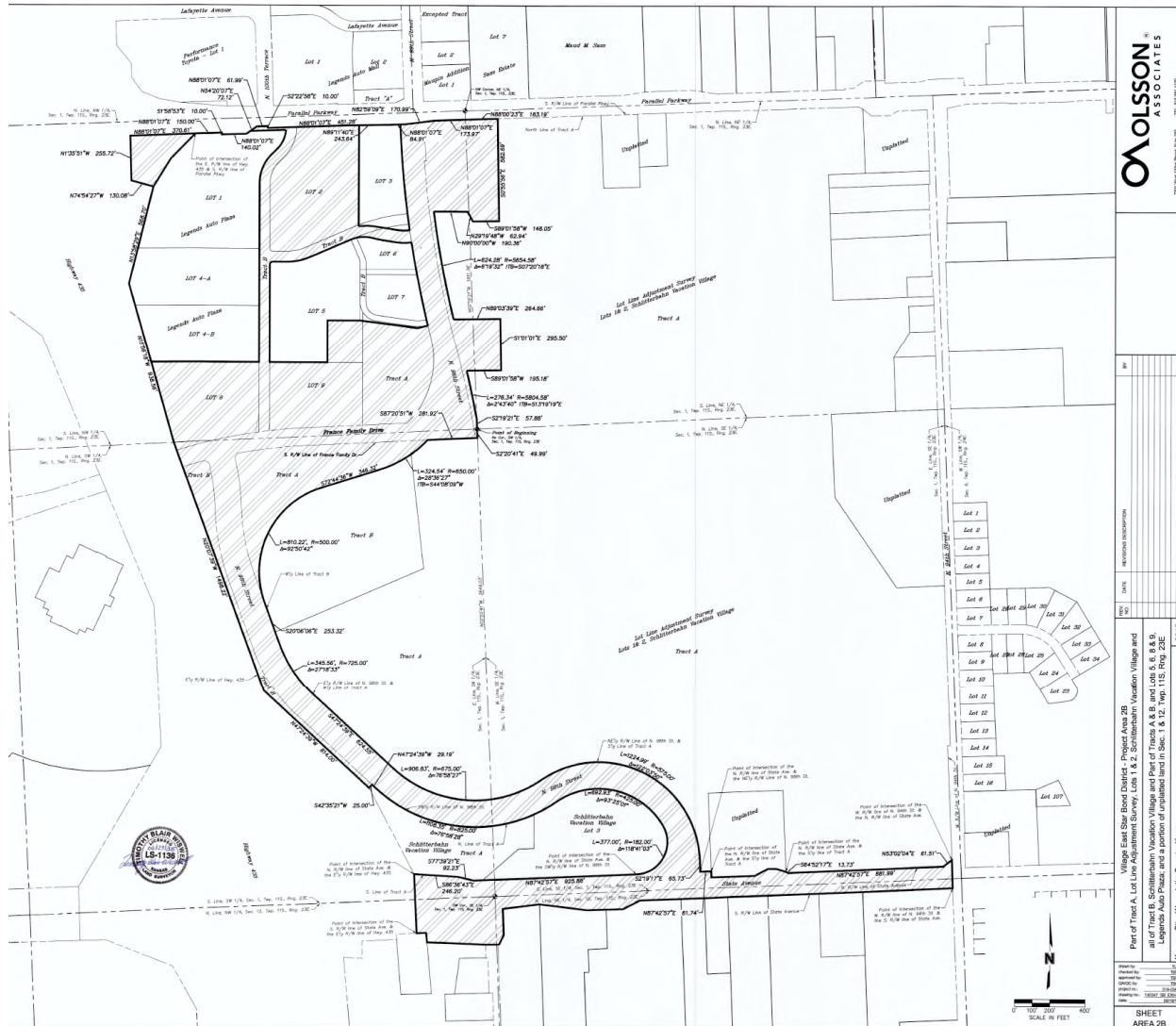
EXPANDED DISTRICT



PROJECT AREA 2A



PROJECT AREA 2B



OLSSON ASSOCIATES

725 S. 11th St., Suite 100
 Wausau, WI 54980-1100
 Phone: (715) 839-1100
 Fax: (715) 839-1101
 Email: info@olssonassociates.com

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Part of Tract A, Lot Line Adjustment Survey, Project Area 2B

all of Tract B, Schillerbach Vacation Village and Part of Tracts A & B, and Lots 5, 6, 8 & 9, Legends Auto Plaza, and a portion of unplatted land in Sec. 1 & 12, Twp. 11S, Rng. 20E

Kennett City, Wyandotte County, Kansas

2015

Surveyor: Blaine LS-1136

Applicant: Olsson Associates

Project: Project Area 2B

Map Scale: 1" = 400'

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 D-3

SECOND AMENDED AND RESTATED DISTRICT PLAN

SEE ATTACHED

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	\$4,500,000	\$0		\$379,547	\$0	\$379,547
2024	\$7,590,000	\$0		\$640,169	\$0	\$640,169
2025	\$7,741,800	\$0		\$652,972	\$0	\$652,972
2026	\$7,896,636	\$0		\$666,031	\$0	\$666,031
2027	\$8,054,569	\$0		\$679,352	\$0	\$679,352
2028	\$8,215,660	\$0		\$692,939	\$0	\$692,939
2029	\$8,379,973	\$0		\$706,798	\$0	\$706,798
2030	\$8,547,573	\$0		\$720,934	\$0	\$720,934
2031	\$8,718,524	\$0		\$735,352	\$0	\$735,352
2032	\$8,892,895	\$0		\$750,059	\$0	\$750,059
2033	\$9,070,753	\$0		\$765,061	\$0	\$765,061
2034	\$9,252,168	\$0		\$780,362	\$0	\$780,362
2035	\$9,437,211	\$0		\$795,969	\$0	\$795,969
2036	\$9,625,955	\$0		\$811,888	\$0	\$811,888
2037	\$9,818,474	\$0		\$828,126	\$0	\$828,126
2038	\$10,014,844	\$0		\$844,689	\$0	\$844,689
2039	\$10,215,141	\$0		\$861,583	\$0	\$861,583
2040	\$10,419,444	\$0		\$878,814	\$0	\$878,814
Totals				\$13,190,645	\$0	\$13,190,645

Source: Canyon Research Southwest, Inc.; May 2021.

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	\$379,547	0.907029	\$344,260	\$68,852	\$275,408
2024	\$640,169	0.863838	\$553,002	\$110,600	\$442,402
2025	\$652,972	0.822702	\$537,201	\$107,440	\$429,761
2026	\$666,031	0.783526	\$521,853	\$104,371	\$417,482
2027	\$679,352	0.746215	\$506,943	\$101,389	\$405,554
2028	\$692,939	0.710681	\$492,459	\$98,492	\$393,967
2029	\$706,798	0.676839	\$478,388	\$95,678	\$382,711
2030	\$720,934	0.644609	\$464,720	\$92,944	\$371,776
2031	\$735,352	0.613913	\$451,442	\$90,288	\$361,154
2032	\$750,059	0.584679	\$438,544	\$87,709	\$350,835
2033	\$765,061	0.556837	\$426,014	\$85,203	\$340,811
2034	\$780,362	0.530321	\$413,842	\$82,768	\$331,074
2035	\$795,969	0.505068	\$402,019	\$80,404	\$321,615
2036	\$811,888	0.481017	\$390,532	\$78,106	\$312,426
2037	\$828,126	0.458112	\$379,375	\$75,875	\$303,500
2038	\$844,689	0.436297	\$368,535	\$73,707	\$294,828
2039	\$861,583	0.415521	\$358,006	\$71,601	\$286,405
2040	\$878,814	0.395734	\$347,777	\$69,555	\$278,221
Total	\$13,190,645		\$7,874,911	\$1,574,982	\$6,299,929
Less: Bond Issuance Costs (12%)					-\$755,991
STAR Bond Proceeds Available for Debt Service					\$5,543,938

Source: Canyon Research Southwest, Inc.; May 2021.

EXHIBIT G

UNIFIED GOVERNMENT MEETINGS AND MINUTES

TO BE ATTACHED BY UG

VILLAGE EAST – PROJECT AREA 2B

**FIRST AMENDED AND RESTATED
STAR BOND PROJECT PLAN
(“VILLAGE EAST PROJECT PLAN –
PROJECT AREA 2B”)**

**SUBMITTED PURSUANT TO
K.S.A. 12-17, 160 *et seq.* as amended
(includes substantial changes per K.S.A. 12-17,166(k))**

**SUBMITTED BY UNIFIED GOVERNMENT OF WYANDOTTE COUNTY/CITY OF
KANSAS CITY, KANSAS AND DEVELOPER OF RECORD**

May 26, 2021

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)
- C-4 Ordinance No. O-__-21 (expanding the STAR Bond Project District)
- D-1 Amended and Restated District Plan
- D-2 First Amendment to Amended and Restated District Plan
- D-3 Second Amended and Restated District Plan
- E STAR Bond Financing Projections
- F STAR Bond Amortization Schedule
- G Unified Government Meetings and Minutes

INTRODUCTION

HFS KCK, 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 Project Plan (the “**2007 Project Plan**”), which replaced the 2005 Project Plan. The 2007 Project 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 Compass Minerals National Performance 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.

2020 Project Plans – Project Areas 2B, 3, and 5

In 2020, the Unified Government approved three separate STAR Bond Project Plans for Project Areas 2B (“**2020 Project Plan – Project Area 2B**”), 3, and 5. The three project plans were implemented in order to facilitate development of a major multi-sport athletic complex known as Homefield, Homefield Outdoor, and Homefield Youth Baseball/Softball Complex, as well as hotels, automotive uses, a luxury RV park, office facilities, multi-family residential units, other retail/commercial facilities and uses, and associated streets and other infrastructure within the Expanded District (the “**2020 Project**”).

2021 District Plan and 2021 Project Plan for Project Area 2B

The Unified Government is expected to further expand the Expanded District (the “**2021 Expanded District**”) and approve the Second Amended and Restated STAR Bond District Plan (the “**2021 District Plan**”), which will designate all of the additional land to be added to the Expanded District as part of Project Area 5.

The 2021 Project

Consistent with the 2020 Project, as part of the 2021 Project, the Developer plans to demolish and redevelop the former Schlitterbahn Water Park and anticipates constructing or causing to be constructed a multi-sport athletic complex known as Homefield, Homefield Outdoor, and Homefield Youth Baseball/Softball Complex. 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, which may include paddleboarding, dragon boat racing, kayaking, swimming, sand volleyball, basketball, obstacle training, climbing, ropes and zip-lining, football, lacrosse, soccer, karting, and other activities. Homefield Youth Baseball/Softball Complex will provide tournament quality fields for local and regional tournaments and other programming.

Unlike the 2020 Project, the 2021 Project anticipates locating Homefield in Project Area 4 (rather than Project Area 1) and Homefield Youth Baseball/Softball Complex in both Project Area 4 and Project Area 5 (rather than just in Project Area 4), as Project Area 5 is expanded as part of the 2021 Expanded District.

Three automobile dealership parcels are still expected to be developed within Project Areas 2A and 2B. Project Areas 1 and 2B are planned with three, rather than four, hotel sites totaling 413 (rather than 460) guest rooms adjacent to the Pinnacle National Development Center and Homefield Outdoor. Project Areas 2B and 3 are planned for the development of approximately 374,000 (rather than 90,500) square feet of additional retail/restaurant space (beyond what exists today). In addition to Homefield and Homefield Youth Baseball/Softball Complex, Project Area 4 is now anticipated to include a luxury RV park and approximately 25,000 square feet of commercial uses. Project Area 5 is still anticipated to include a luxury RV park, and now is also expected to include approximately 75,000 square feet of office/retail/restaurant uses, in addition to a portion of the Homefield Youth Baseball/Softball Complex described above, as Project Area 5 is expanded as part of the 2021 Expanded District.

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 2021 Expanded District.

2021 Project Plan – Project Area 2B

This substantially changed and modified STAR Bond Project Plan for Project Area 2B (“**2021 Project Plan – Project Area 2B**”) is submitted for approval. Upon approval by the Unified Government, this 2021 Project Plan – Project Area 2B will amend and restate the 2020 Project Plan – Project Area 2B in its entirety.

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 2021 Expanded District. Importantly, the Site Plan is not meant to be inflexible. This 2021 Project Plan – Project Area 2B contemplates reasonable variations from the Site Plan, as long as such variations are consistent with the 2021 District Plan discussed in Section II.B below.

The anticipated improvements within Project Area 2B (beyond what exists today), including development of approximately one (1) hotel, 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 2021 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 2021 Expanded District.

The Developer intends to submit this 2021 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 2021 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 2021 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 2021 District Plan, and any further limitations or restrictions provided in the Assignment, Assumption and Amended and Restated Development Agreement entered into by and between Developer and the Unified Government as of November 5, 2020, 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 2021 Project Plan – Project Area 2B involves the development of Project Area 2B, which encompasses a portion of the 2021 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 Unified Government is expected to amend the 2015 District Plan by approval of the 2021 District Plan by passage of an ordinance on June 10, 2021, a copy of which will be attached hereto as **Exhibit C-4**, which expanded the boundaries of the Expanded District and designated such additional land as within Project Area 5. The approved 2014 District Plan is attached hereto as **Exhibit D-1**, and the 2015 District Plan is attached hereto as **Exhibit D-2**, and the 2021 District Plan is attached hereto as **Exhibit D-3**, which together provide as follows:

The 2021 Expanded District shall consist of six (6) project areas:

Project Area 1 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 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, an automotive plaza, 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, 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 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, an automotive plaza, 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 (beyond what exists today), approximately one (1) hotel, 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 May 2021 (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 \$64.45 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**

Project Component	Project Area	Lot	Cost
Land - New Project Site	N/A	N/A	\$19,505,000
Homefield	4	25	\$60,000,000
Homefield Outdoor	1	29	\$15,000,000
Homefield Youth Baseball Park	4	26	\$15,000,000
Perfect Game	5	27	\$30,000,000
Water Feature Hotel	1	13	\$50,000,000
Commercial	1	11	\$22,500,000
Sports Fields, Field Upgrades & Restrooms	4		\$5,000,000
Chevy Dealership	2B	3	\$8,000,000
Jeep Dealership	2B	4	\$4,000,000
Commercial	2B	1	\$24,000,000
Auto Dealership	2A	2	\$8,000,000
Commercial	1	9	\$20,000,000
Luxury RV Park - West	5	14-A	\$7,500,000
Luxury RV Park - East	4	14-B	\$7,500,000
Camping World	3	15	\$12,000,000
Commercial	2B	8	\$14,400,000
Commercial/Entertainment	1	16	\$24,000,000
Compass Mineral National Performance Center Facility & Upgrades	4		\$12,000,000
New Uses on Compass Mineral Nation Performance Center Land	1		\$10,000,000
Hotel	2B	7	\$13,000,000
Commercial	1	17	\$24,000,000
Limited-Service Hotel	1	10	\$19,375,000
Commercial	1	12	\$1,250,000
Restaurant	2B	6	\$1,050,000
Commercial	3	18	\$60,000,000
Restaurant	1	19	\$1,200,000
Restaurant	1	20	\$1,200,000
Restaurant	1	21	\$1,500,000
Commercial	1	22	\$18,000,000
MOB	5	24	\$28,000,000
Restaurant	5	23	\$1,500,000
Retail on LoneStar Lot	4		\$8,000,000
Commercial	4	5	\$7,500,000
DFA Building #2	3		\$9,000,000
Apartments	1	28	\$45,000,000
Stadium Upgrades	4	N/A	\$40,000,000
Unreimbursed, to-be-utilized Infrastructure	1	N/A	\$33,000,000
Professional Development, Design, Brokerage & Soft Costs	N/A	N/A	\$13,500,000
TOTAL USES			\$694,480,000

Project Area	Cost
1	\$ 276,025,000
2A	\$ 8,000,000
2B	\$ 64,450,000
3	\$ 81,000,000
4	\$ 165,000,000
5	\$ 67,000,000
Land	\$ 19,505,000
Professional Development, Design, Brokerage & Soft Costs	\$ 13,500,000
Totals	\$ 694,480,000

**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, 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 that (A) such costs are eligible for payment or reimbursement under K.S.A. 12-17, 160 et seq., and (B) such shifts among line items is permitted by the Development Agreement.*

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 2021 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 \$201 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 \$113.5 million, based on the sales estimates as depicted in Table 2 below:

TABLE 2
PROJECTED GROSS SALES AT STABILIZATION

Land Use	Sales at Stabilization
Frontier Justice	\$ 4,878,901
Freddy's	\$ 2,171,792
Hotel	\$ 2,807,082
Restaurant	\$ 2,080,800
Commercial	\$ 24,000,000
Chevy Dealership	\$ 49,939,200
Commercial	\$ 14,688,000
Jeep Dealership	\$ 13,005,000
Total Project Area 2B Sales	\$ 113,570,775

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 \$9.8 million annually with a total increment of approximately \$201.3 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 hotel to be constructed within Project Area 2B will generate transient guest tax increment of approximately \$220,075 annually with a total increment through maturity of the STAR Bond District of approximately \$4.5 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 \$85.5 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, twelve 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 \$452 million (\$303 million of which is outside the 2021 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 2021 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 2021 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 2021 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 389 full-time equivalent jobs. Indirect job creation is forecast at 143 jobs, bringing the total construction-phase work force to 532 jobs. The construction phase total payroll is estimated at \$30.5 million. The State of Kansas is estimated to collect approximately \$1.24 million in personal income taxes relating from the construction payroll.

4. Projected Visitation

Project Area 2B is estimated to attract 553,600 total annual visitors, including 173,960 visitors from more than 100 miles away annually.

5. The unique quality of the project

The project is an integral part of a larger, comprehensive development plan within the 2021 Expanded District that includes multiple principal “destination attractions” that set the 2021 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/Softball Complex. The presence of these unique major attractions, together with Children’s Mercy Park, Compass Minerals National Performance 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 458 full-time equivalent jobs with an annual payroll of \$15.5 million, generating approximately \$512,000 in annual income taxes for the State of Kansas.

7. Market Study

The development plan for the 2021 Expanded District designates Project Area 2B for mixed-use development including hotel, automotive, retail/commercial, and/or other commercial development.

The 2021 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 2021 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**.

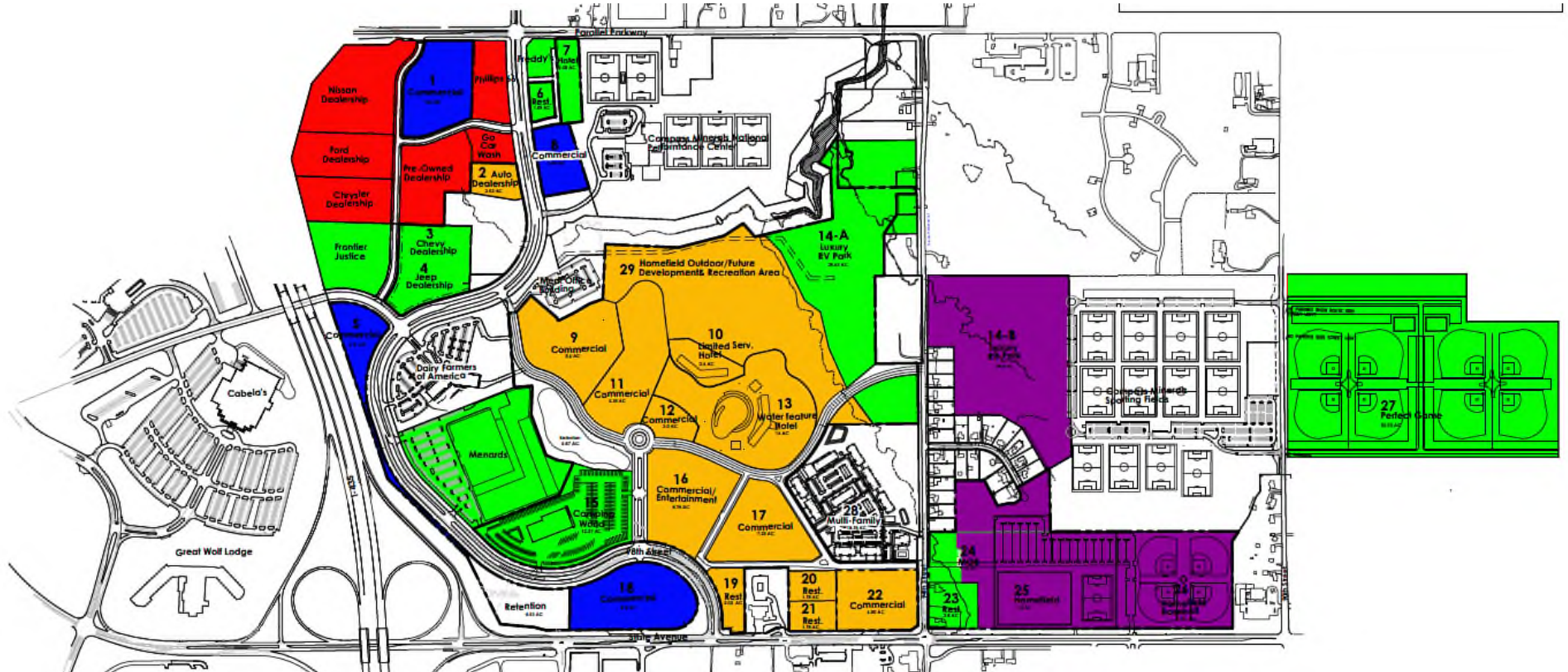
F) Relocation Plan

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.

EXHIBIT A

SITE PLAN



Project Component	Lot	Building Sq. Ft.	Units (Rooms/Fields)
Project Area 1			
Homefield Outdoor/Future Development & Recreation Area	29		
Water Feature Hotel	13		200
Limited Serv. Hotel	10		125
Commercial	11	75,000	
Commercial	9		
Commercial/Entertainment	16	80,000	
Commercial	12	5,000	
Commercial	17	80,000	
Restaurant	19	2,000	
Restaurant	20	4,000	
Restaurant	21	5,000	
Commercial	22	60,000	
Multi-Family	28	274	
Project Area 2A			
Auto Dealership	2		
Project Area 2B			
Frontier Justice		30,049	
Freddy's		3,648	
Hotel	7		88
Restaurant	6	3,500	
Commercial	1	80,000	
Chevy Dealership	3		
Commercial	8	48,000	
Jeep Dealership	4		
Project Area 3			
Menards		201,976	
Camping World	15	42,675	
Commercial	18	200,000	
Project Area 4			
Homefield	25		
Homefield Baseball	26		4
Commercial	5	25,000	
Luxury RV Park - East	14-B		
Project Area 5			
Luxury RV Park - West	14-A		
MOB	24	70,000	
Restaurant	23	5,000	
Perfect Game	27		8

EXHIBIT B-1

LEGAL DESCRIPTION – PROJECT AREA 2B

File No. 014-0347

Schlitterbahn

April 15, 2015

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.

MAP OF PROJECT AREA 2B

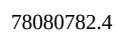


EXHIBIT C-1

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 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.

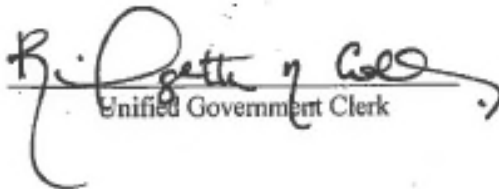
PASSED by no less than two-thirds of the governing body of the Unified Government on August 28, 2014 and **APPROVED AND SIGNED** by the Mayor/CEO.

[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-⁷⁴H-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:

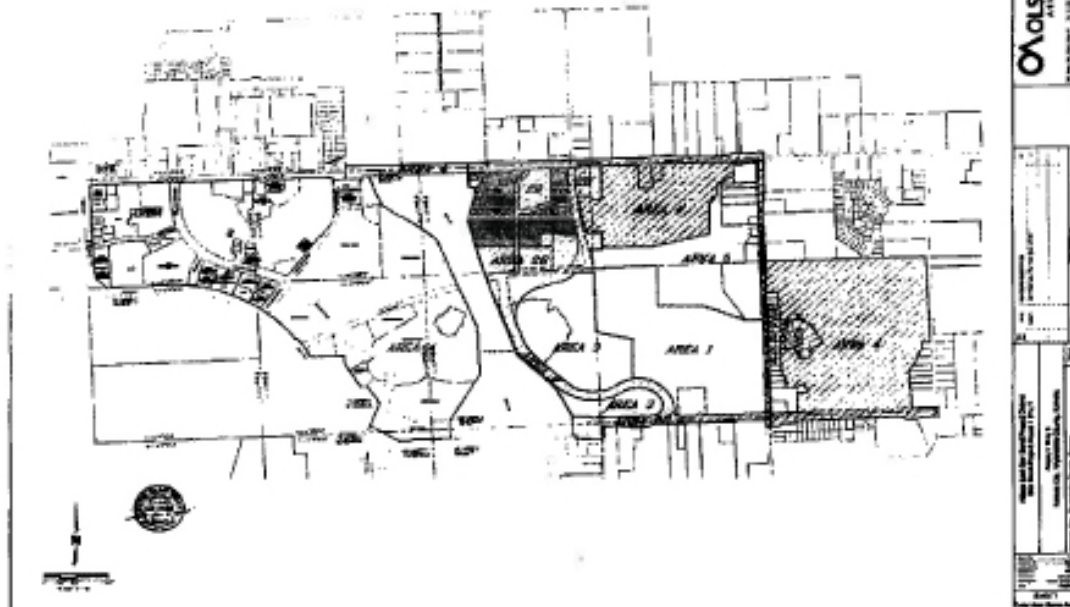
Carol Bodol
Deputy Unified Government Clerk

Approved as to Form:

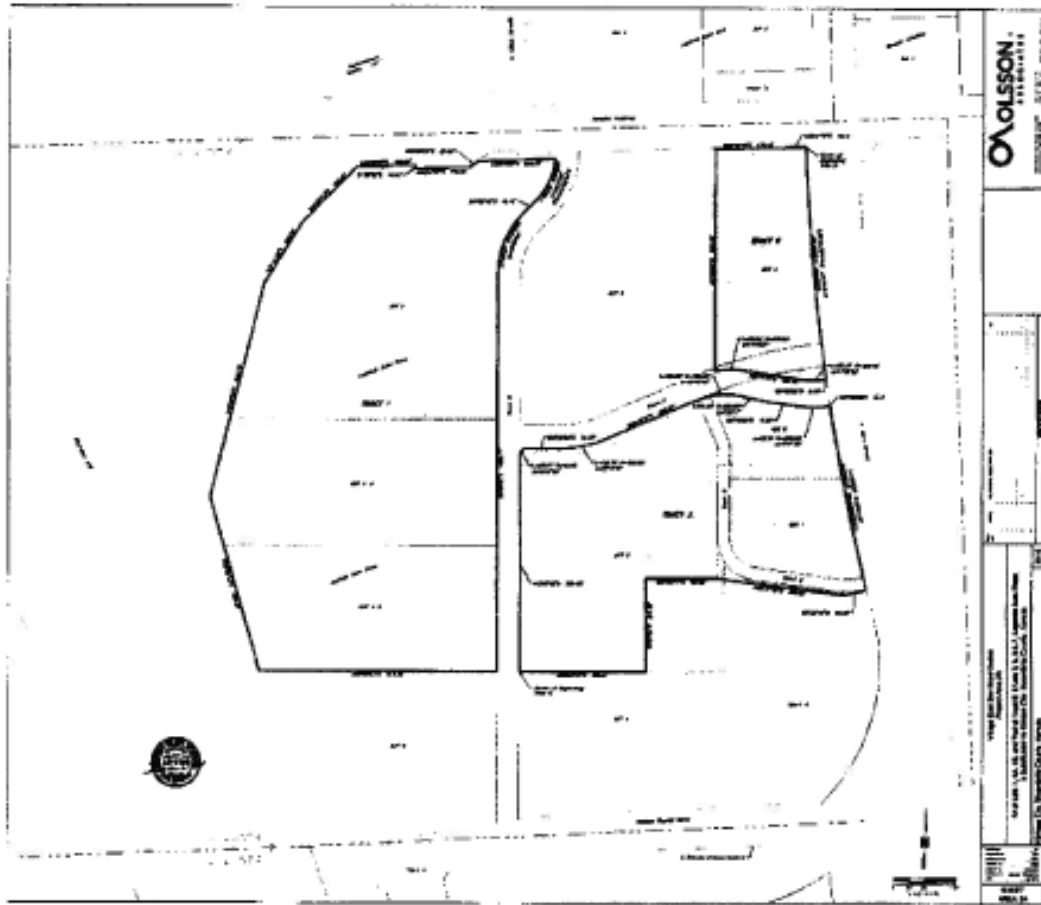
Chief Counsel

EXHIBIT A

Village East Star Bond Project District



PROJECT AREA 2A



PROJECT AREA 2B

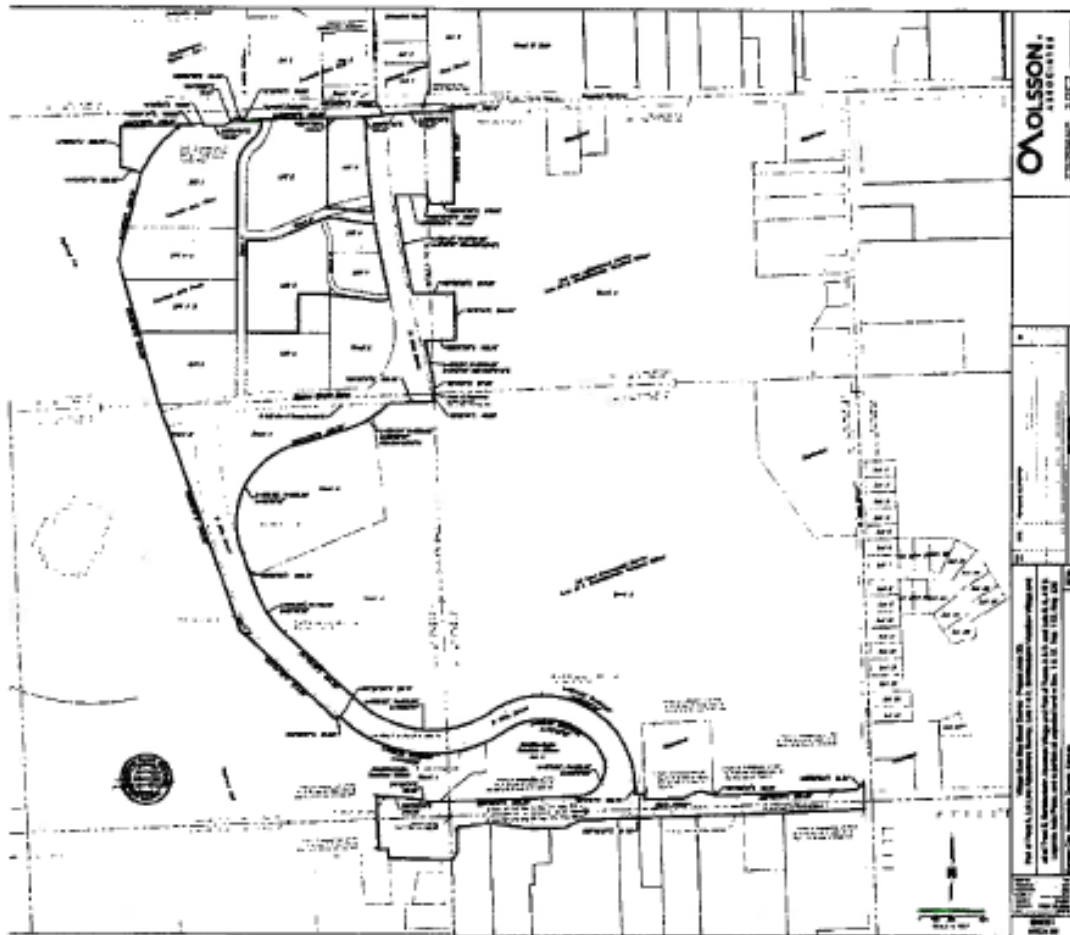


EXHIBIT B

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 C-4

ORDINANCE NO. O- - expanding the STAR Bond Project District

SEE ATTACHED

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

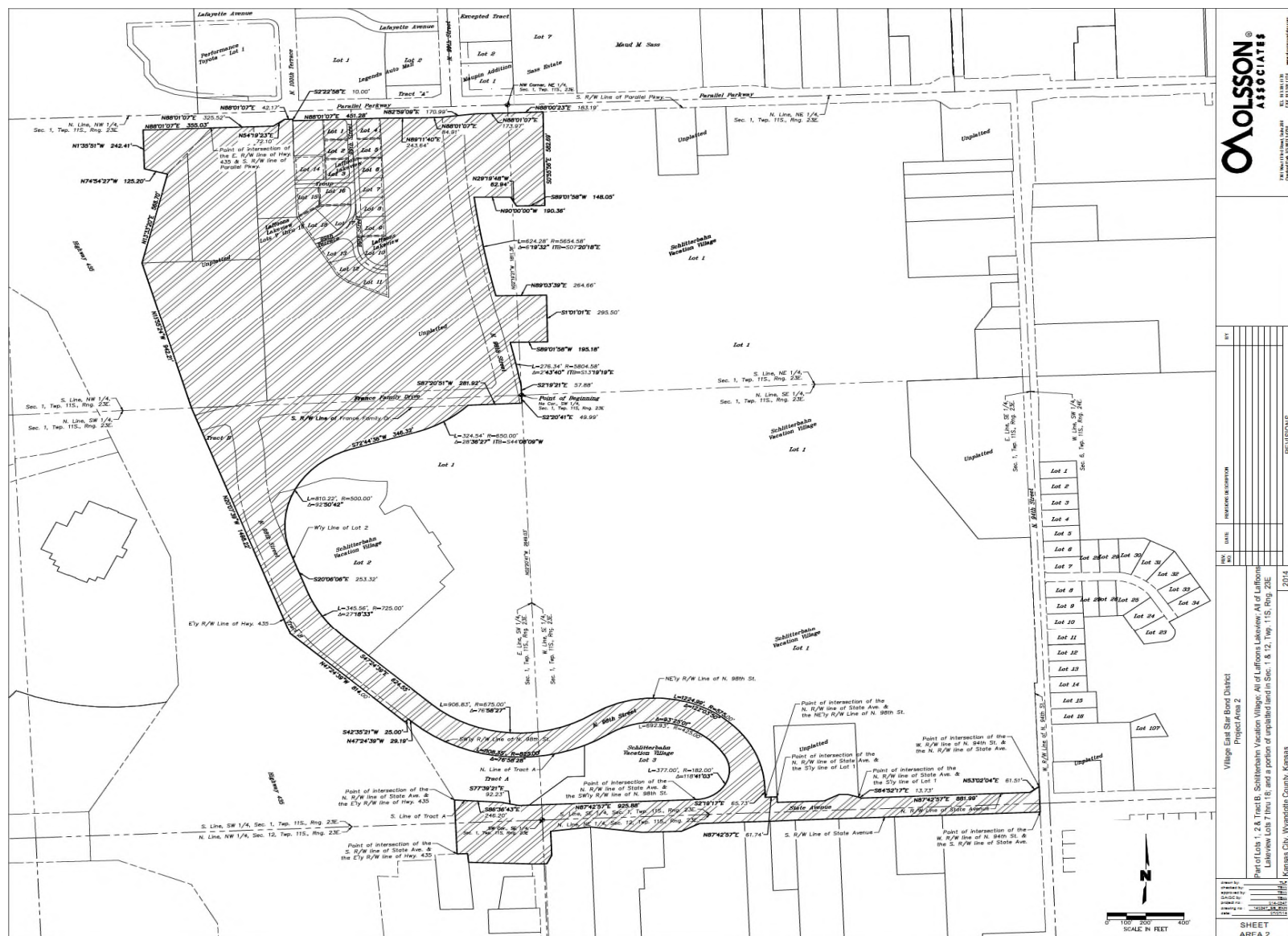


MOLSSON ASSOCIATES 100 West 14th Street, Suite 200 Olathe, KS 66045 TEL: 913.261.1234 FAX: 913.261.1235 www.molssonassociates.com	
REVISIONS	
NO.	DATE
1	2014
Village East Star Bond Project District Star Bond Project Areas 1 thru 6 Area 1 thru 6 Kansas City, Wyandotte County, Kansas Kansas City, Wyandotte County, Kansas	
SHEET Total Star Bond Area	

PROJECT AREA 1



PROJECT AREA 2



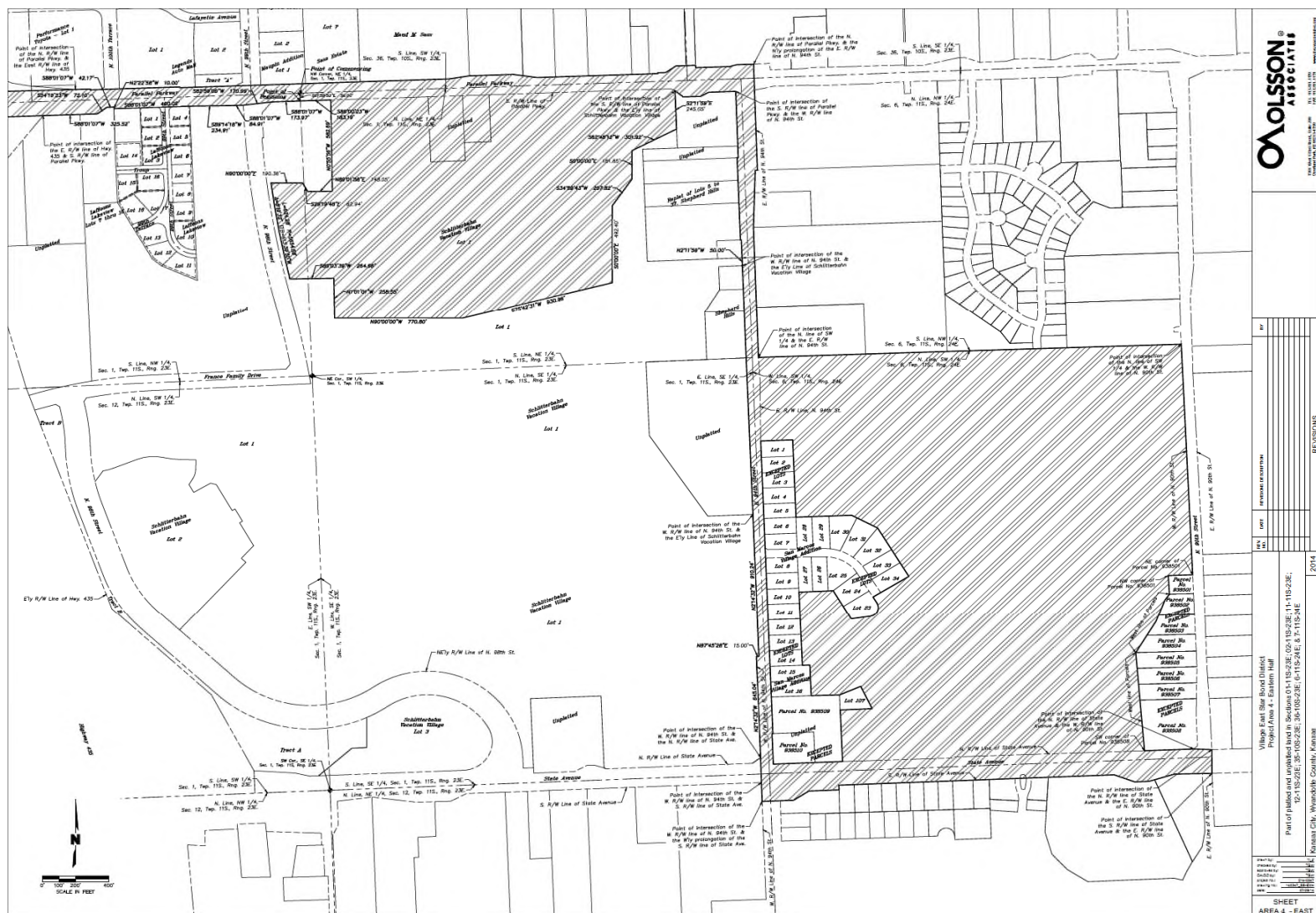
PROJECT AREA 3



PROJECT AREA 4 (WEST SIDE)



PROJECT AREA 4 (EAST SIDE)



PROJECT AREA 5

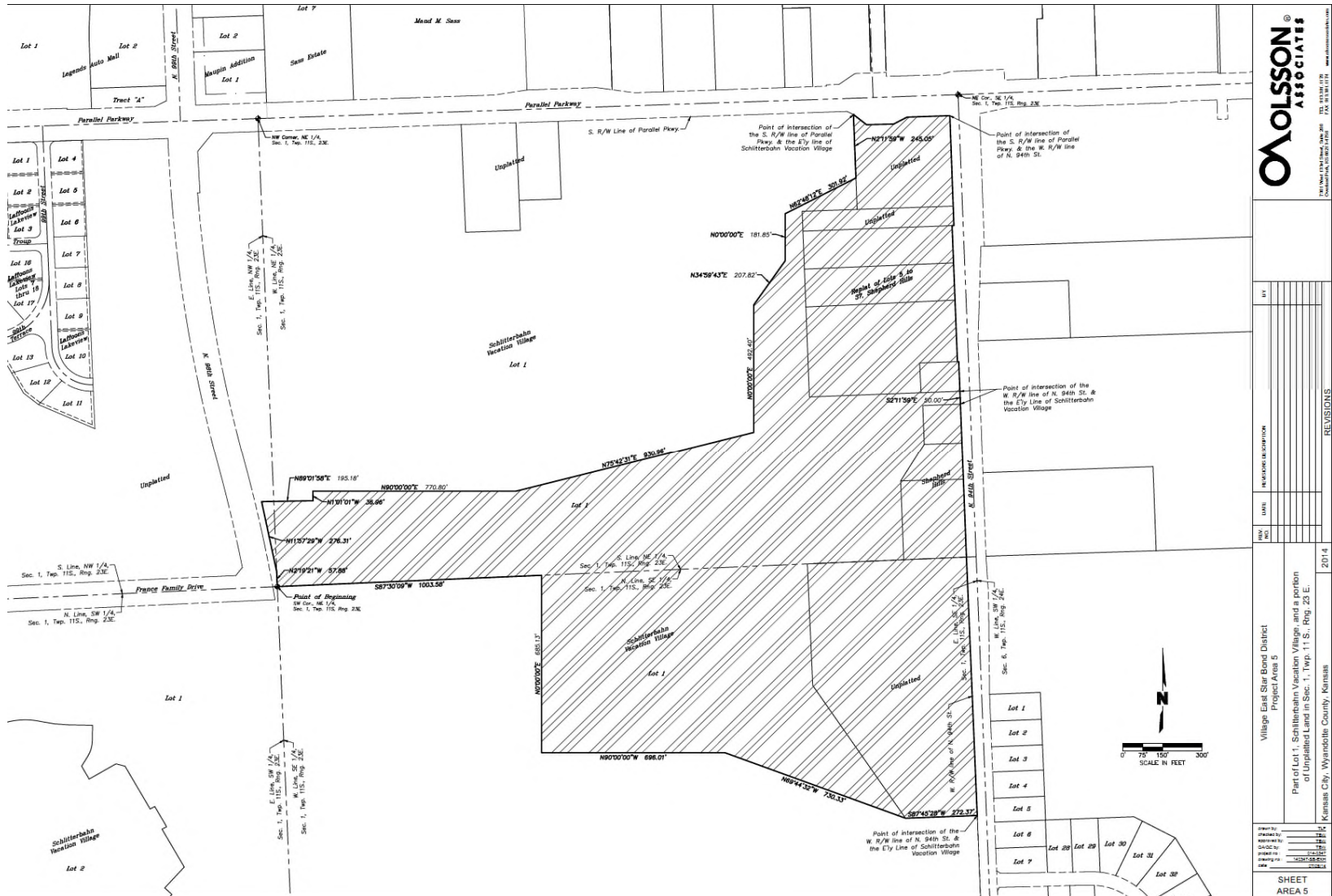


EXHIBIT B

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:

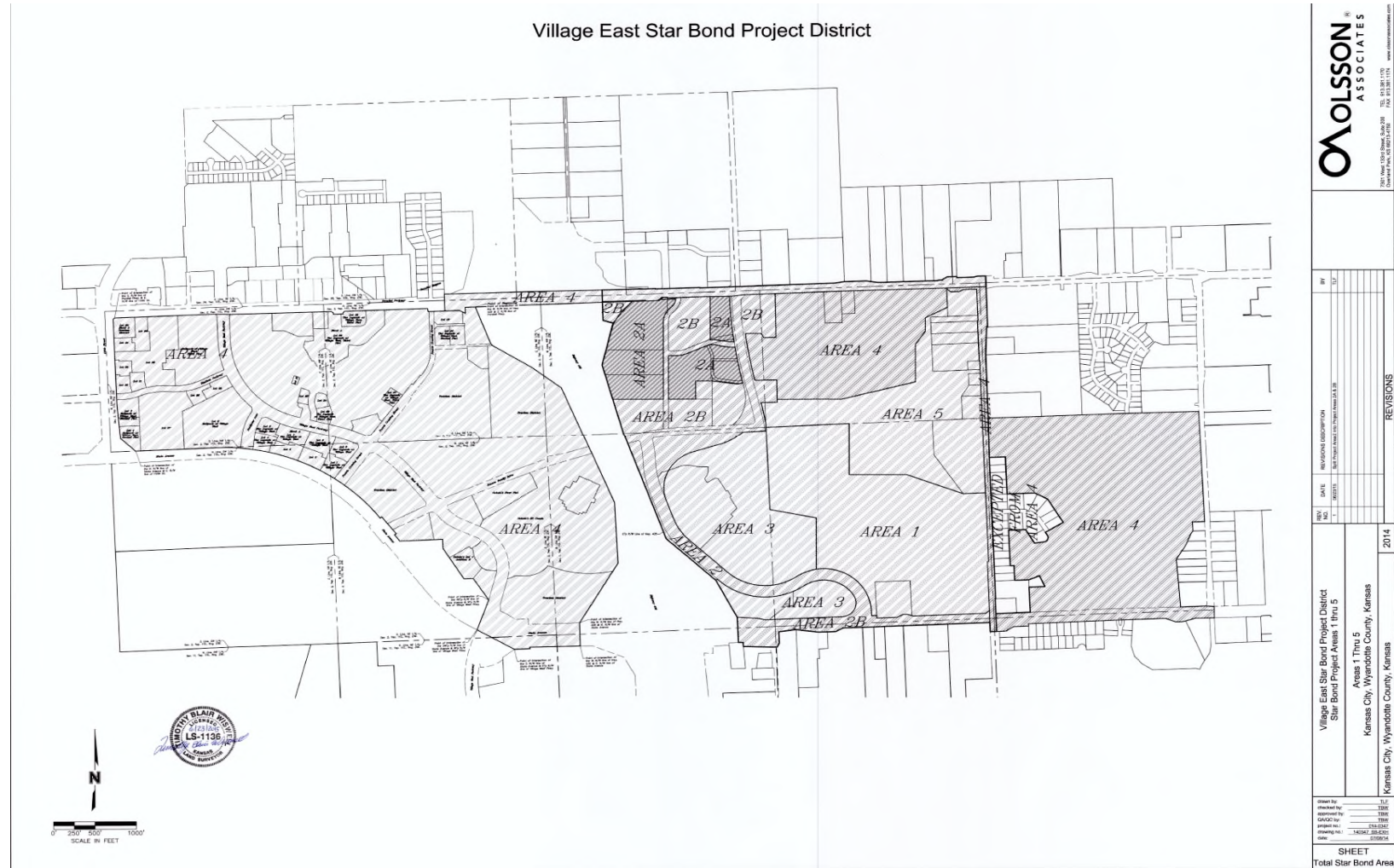
- An additional project area shall be added to the District, increasing the number of project areas from five (5) to six (6). Specifically, Project Area 2 shall be divided into Project Area 2A and Project Area 2B.
- The general description of potential buildings and uses in Project Area 2 set forth in 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

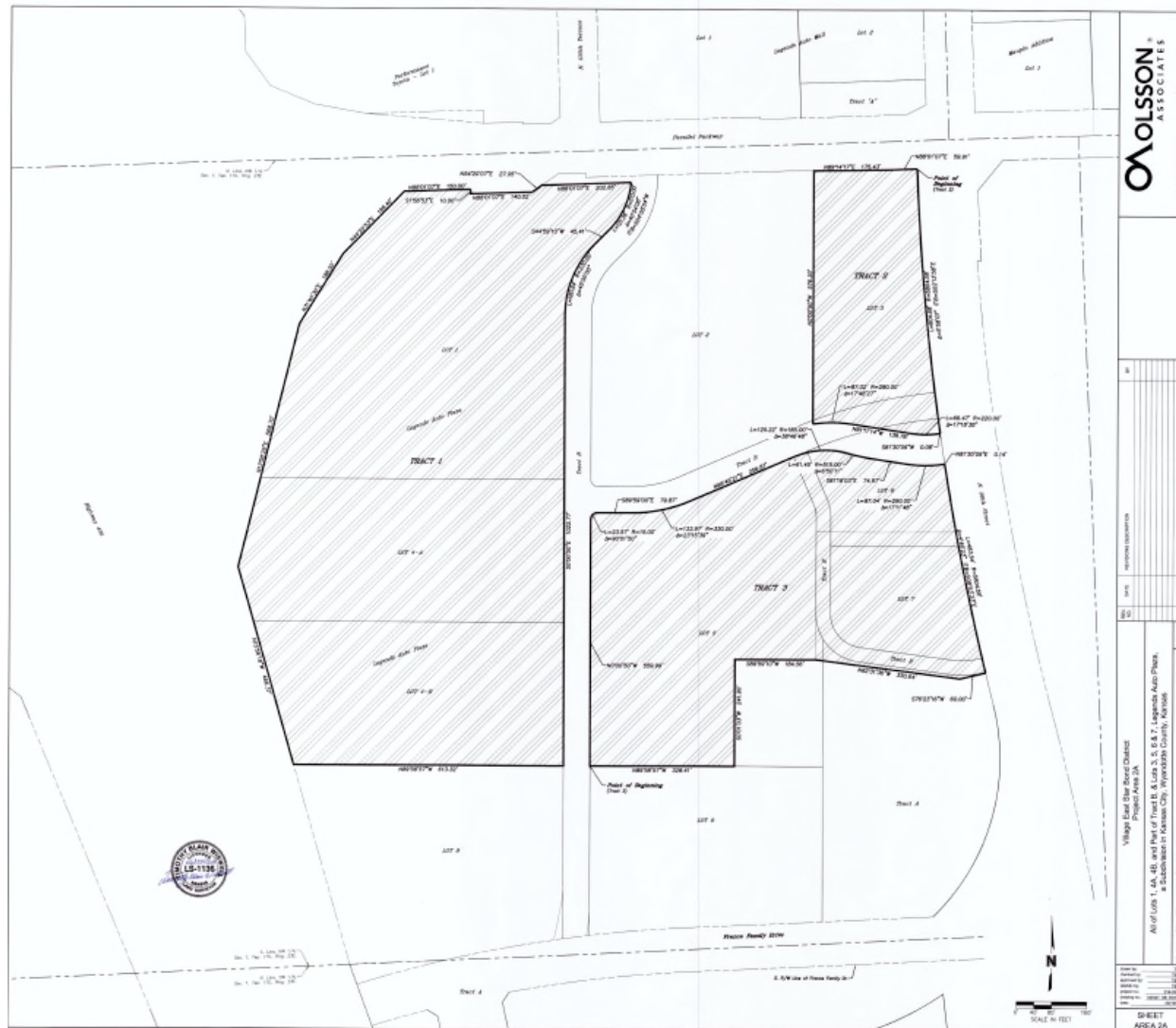
DISTRICT / PROJECT AREAS BOUNDARY MAP

EXPANDED DISTRICT

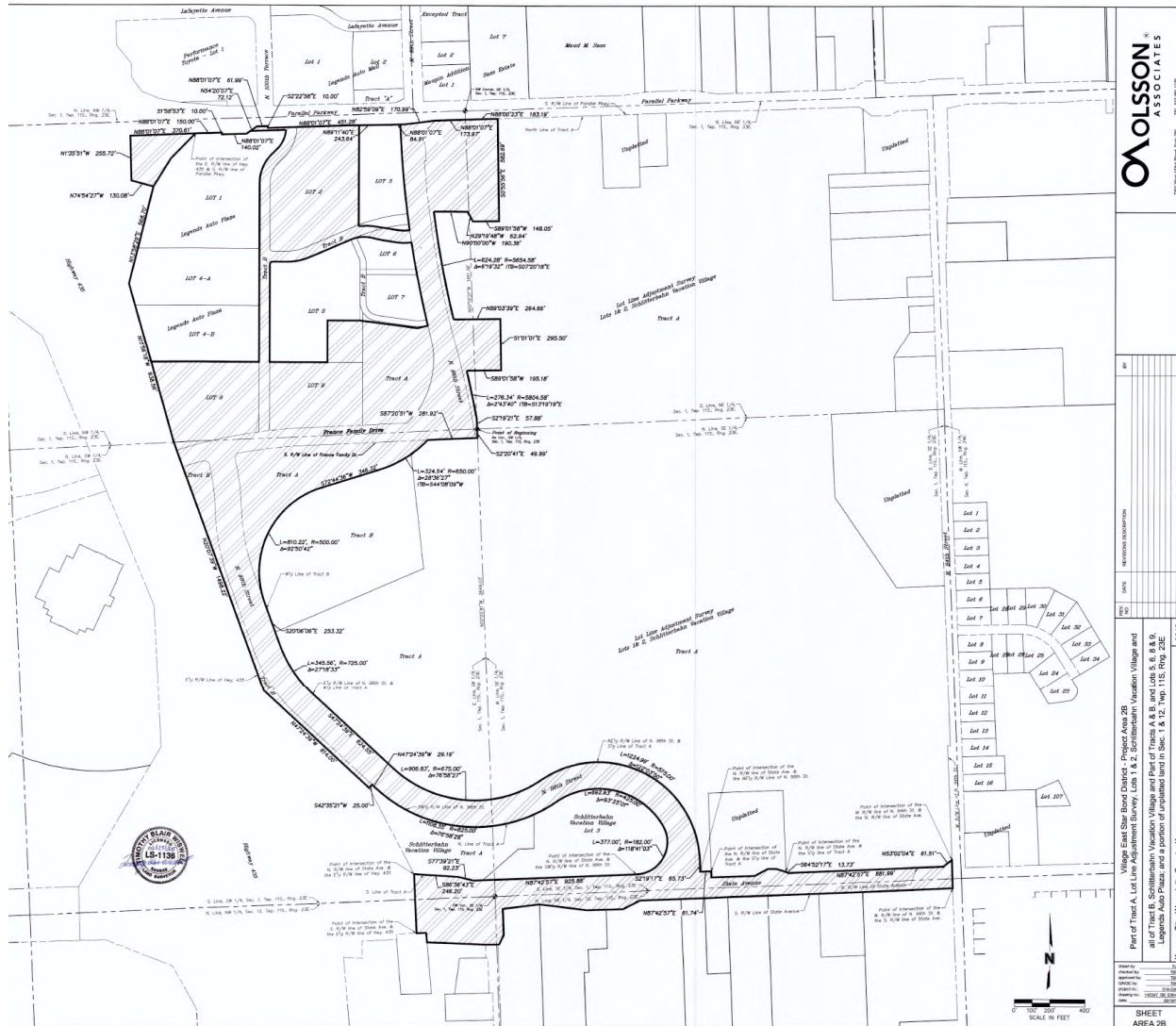


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PROJECT AREA 2A



PROJECT AREA 2B



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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 D-3

SECOND AMENDED AND RESTATED DISTRICT PLAN

SEE ATTACHED

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	\$0	\$0	\$549,394	\$0	\$549,394
2022	\$6,644,025	\$31,250,000	\$0	\$3,196,122	\$0	\$3,196,122
2023	\$6,776,906	\$62,500,000	\$2,698,080	\$6,070,635	\$211,529	\$6,282,165
2024	\$6,912,444	\$90,150,000	\$2,752,042	\$8,418,721	\$215,760	\$8,634,481
2025	\$7,050,692	\$103,713,000	\$2,807,082	\$9,578,977	\$220,075	\$9,799,052
2026	\$7,191,706	\$105,787,260	\$2,863,224	\$9,770,557	\$224,477	\$9,995,033
2027	\$7,335,540	\$107,903,005	\$2,920,488	\$9,965,968	\$228,966	\$10,194,934
2028	\$7,482,251	\$110,061,065	\$2,978,898	\$10,165,287	\$233,546	\$10,398,833
2029	\$7,631,896	\$112,262,287	\$3,038,476	\$10,368,593	\$238,217	\$10,606,809
2030	\$7,784,534	\$114,507,532	\$3,099,245	\$10,575,965	\$242,981	\$10,818,946
2031	\$7,940,225	\$116,797,683	\$3,161,230	\$10,787,484	\$247,840	\$11,035,324
2032	\$8,099,029	\$119,133,637	\$3,224,455	\$11,003,234	\$252,797	\$11,256,031
2033	\$8,261,010	\$121,516,309	\$3,288,944	\$11,223,298	\$257,853	\$11,481,152
2034	\$8,426,230	\$123,946,636	\$3,354,723	\$11,447,764	\$263,010	\$11,710,775
2035	\$8,594,755	\$126,425,568	\$3,421,817	\$11,676,720	\$268,270	\$11,944,990
2036	\$8,766,650	\$128,954,080	\$3,490,254	\$11,910,254	\$273,636	\$12,183,890
2037	\$8,941,983	\$131,533,161	\$3,560,059	\$12,148,459	\$279,109	\$12,427,568
2038	\$9,120,823	\$134,163,824	\$3,631,260	\$12,391,428	\$284,691	\$12,676,119
2039	\$9,303,239	\$136,847,101	\$3,703,885	\$12,639,257	\$290,385	\$12,929,641
2040	\$9,489,304	\$139,584,043	\$3,777,963	\$12,892,042	\$296,192	\$13,188,234
Totals				\$196,780,157	\$4,529,335	\$201,309,492

Source: Canyon Research Southwest, Inc.; May 2021.

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	\$549,394	1.000000	\$549,394	\$109,879	\$439,515
2022	\$3,196,122	0.952381	\$3,043,925	\$608,785	\$2,435,140
2023	\$6,282,165	0.907029	\$5,698,105	\$1,139,621	\$4,558,484
2024	\$8,634,481	0.863838	\$7,458,793	\$1,491,759	\$5,967,034
2025	\$9,799,052	0.822702	\$8,061,700	\$1,612,340	\$6,449,360
2026	\$9,995,033	0.783526	\$7,831,368	\$1,566,274	\$6,265,095
2027	\$10,194,934	0.746215	\$7,607,613	\$1,521,523	\$6,086,090
2028	\$10,398,833	0.710681	\$7,390,253	\$1,478,051	\$5,912,202
2029	\$10,606,809	0.676839	\$7,179,102	\$1,435,820	\$5,743,282
2030	\$10,818,946	0.644609	\$6,973,990	\$1,394,798	\$5,579,192
2031	\$11,035,324	0.613913	\$6,774,729	\$1,354,946	\$5,419,783
2032	\$11,256,031	0.584679	\$6,581,165	\$1,316,233	\$5,264,932
2033	\$11,481,152	0.556837	\$6,393,130	\$1,278,626	\$5,114,504
2034	\$11,710,775	0.530321	\$6,210,470	\$1,242,094	\$4,968,376
2035	\$11,944,990	0.505068	\$6,033,032	\$1,206,606	\$4,826,426
2036	\$12,183,890	0.481017	\$5,860,658	\$1,172,132	\$4,688,527
2037	\$12,427,568	0.458112	\$5,693,218	\$1,138,644	\$4,554,574
2038	\$12,676,119	0.436297	\$5,530,553	\$1,106,111	\$4,424,442
2039	\$12,929,641	0.415521	\$5,372,538	\$1,074,508	\$4,298,030
2040	\$13,188,234	0.395734	\$5,219,033	\$1,043,807	\$4,175,226
Total	\$201,309,492		\$121,462,768	\$24,292,554	\$97,170,214
Less: Bond Issuance Costs (12%)					-
STAR Bond Proceeds Available for Debt Service					\$11,660,426
					\$85,509,789

Source: Canyon Research Southwest, Inc.; May 2021.

EXHIBIT G

UNIFIED GOVERNMENT MEETINGS AND MINUTES

TO BE ATTACHED BY UG

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

May 2021

CANYON RESEARCH SOUTHWEST, INC.

COMMERCIAL REAL ESTATE RESEARCH AND ANALYSIS

**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**

May 2021

Prepared for:

HFS KCK, LLC
520 W. Pennway Street
Kansas City, MO 64129

Prepared by:

Canyon Research Southwest, Inc.
475 Ellicott Street #301
Buffalo, NY 14203

PR# 2021-05-01

CANYON RESEARCH SOUTHWEST, INC.

COMMERCIAL REAL ESTATE RESEARCH AND ANALYSIS

May 24, 2021

Robb Heineman
HFS KCK, LLC
520 W. Pennway Street
Kansas City, MO 64129

RE: STAR Bond Feasibility Study
Village East Project District – Homefield Project; Kansas City, Kansas

Mr. Heineman:

In 2005, the Kansas Department of Commerce approved the allocation of STAR bonds for an approximately 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. In August 2014, the Village East Project District was expanded to include an additional approximately 126 acres and certain adjacent right of way. The Village East Project District (the “Project District”) currently includes six separate project areas (Project Areas 1, 2A, 2B, 3, 4 and 5).

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. The Schlitterbahn Kansas City water park has closed. Current uses within the Project District include the Compass Minerals National Performance Center, an auto mall, and other mixed-use components, including office, entertainment, restaurant, retail, and other commercial uses.

The proposed STAR bond project within the Project District includes plans to convert parts of Project Areas 1, 4, and 5 into a major multi-sport athletic complex known as Homefield, Homefield Outdoor, and Homefield Youth Baseball Complex. Homefield Outdoor will occupy part of Project Area 1, Homefield will occupy Project Area 4, and Homefield Youth Baseball Complex will occupy Project Areas 4 and 5. 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. The Homefield Youth Baseball Complex will include approximately twelve (12) lighted turf fields, a scouting view tower, batting and pitching tunnels, concessions and restrooms, and Homefield Academy offices. There will also be destination retailers, retail shops, restaurants, automobile dealerships, hotels, multi-family housing, and other commercial uses developed within the Project District, as described in more detail herein. Collectively, all these proposed projects are referred to herein as the “Homefield Project.”

CANYON RESEARCH SOUTHWEST, INC.

COMMERCIAL REAL ESTATE RESEARCH AND ANALYSIS

Pursuant to the STAR Bond Financing Act (the “Act”), Canyon Research Southwest, Inc. has prepared the attached *STAR Bond Feasibility Study* for the proposed Homefield Project. The proposed Homefield Project includes components in all Project Areas within the Village East STAR Bond District. Given the interrelated nature of many of the Homefield Project components, even though the Act only requires a study of the three Project Areas for which Project Plans are proposed (Project Areas 2B, 3, and 5), the attached study’s analysis covers all of the Homefield Project components in assessing 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 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
The Homefield Project	5
MARKET STUDY	8
Tourism Destination Market Analysis	9
• Kansas City Area Attractions	9
• Tourism Market Trends	11
Athletic Facilities Market Analysis	18
• Sports Participation	18
• Comparable Athletic Facilities	21
• Assessment of Potential Markets	23
• Facility Evaluation	25
• 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	42
Retail Market Analysis	43
• Retail Trade Area Defined	43
• Kansas City Retail Market Overview	44
• Competitive Retail Market Conditions	48
• Village West and East Retail Core	50
• Retail Pull Factor	51
• Retail Space Demand Estimates	52
• Site Evaluation	55
Conclusions	57

TABLE OF CONTENTS (Continued)

	<u>Page #</u>
MARKET IMPACT STUDY	59
Project Positioning and Unique Quality	59
Synergy with Area Businesses and Attractions	60
Impact on Comparable Market Area Businesses	61
Estimated Customer/Visitor Counts	65
Estimated Retail Sales Potential.....	76
Impact on Active Kansas STAR Bond Projects	84
ECONOMIC IMPACT STUDY	96
Construction-Phase	97
Operational-Phase	101
STAR BOND REVENUE PROJECTIONS	104
STAR Bond Revenues	104
Supportable Bond Debt Estimate	110
ADDENDA	115
Exhibit A: Canyon Research Southwest, Inc. Client Roster	116
Exhibit B: Canyon Research Southwest, Inc.	119
List of Public Financing Projects	
Exhibit C: Resume of Eric S. Lander, Principal	121
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, automobile dealership, office, healthcare, multi-family housing and other commercial uses.

The proposed STAR bond project within the Project District includes plans to convert parts of Project Areas 1, 4, and 5 into a major multi-sport athletic complex known as Homefield, Homefield Outdoor, and Homefield Youth Baseball Complex. 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. There will also be destination retailers, retail shops, restaurants, automobile dealerships, hotels, multi-family housing, and other commercial uses developed within the Project District. Collectively, these proposed projects are referred to herein as the “Homefield Project.”

As part of the STAR bond application process Canyon Research Southwest, Inc. has prepared the enclosed *STAR Bond Feasibility Study*. The study evaluates the feasibility of the Homefield Project by addressing each of the evaluation criteria outlined in Kansas statutes. The report’s major findings are summarized in the text below.

Market Study Conclusions

The Village East Project District occupies an approximately 558-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, hotel and/or lodging, automobile dealership, office, multi-family housing, and/or other commercial uses. The *Market Study* section of the report evaluated the ability of the Homefield Project to support feasible development of these planned land uses.

The Homefield Project’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 and the existing uses within the Project District 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 through the Homefield Project, 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 Outdoor. Homefield Outdoor will provide training and entertainment programs for water and outdoor sports, which may include paddle boarding, dragon boat racing, kayaking, swimming, sand volleyball, basketball, obstacle training, climbing, ropes and zip-lining, football,

lacrosse, soccer, karting, and/or other activities. The Project District 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. Chevrolet and Jeep dealerships are scheduled to open in mid-2022 at Legends Auto Plaza Lots 3 and 4.

Three hotel sites are planned for Project Areas 1 and 2B adjacent to the Compass Minerals National Performance Center and Homefield Outdoor. The three 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 1, 2B, 3, 4, and 5 are planned for the development of approximately 620,000 square feet of additional retail space to complement the existing retail businesses. Project Areas 1, 2B, 3, 4, and 5 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 existing uses within the Project District and adjacent Village West provides the opportunity for the Homefield Project 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 Findings

The *Market Impact Study* focused on these issues as they relate to the Homefield Project and the 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

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, hotels, multi-family housing and other office and commercial uses. 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 Compass Minerals National Performance 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 Compass Minerals National Performance 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.

To conclude, the Project District is positioned as a sports, entertainment, and retail destination supporting a regional, national, and international draw. Together, and particularly including the Homefield Project, uses, concepts and positioning of the Project District 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 sports and 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 Homefield, Homefield Outdoor, and Homefield Youth Baseball Complex, and the Compass Minerals National Performance Center. 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 through the proposed Homefield Project, the Project District will improve Kansas City's competitive position as a sports and 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 that will be included within the Homefield Project will include sports facilities, destination retailers, retail shops, restaurants, automobile dealerships, hotels, multi-family housing and other commercial uses. 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).

The Homefield Project will include an indoor turf field suitable for soccer and/or other sports. Each of the three major soccer complexes operating in Wyandotte (1) and Johnson (2) 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 Homefield Project will include a baseball and softball complex. Each of the three major baseball/softball complexes operating in Johnson County cater primarily to local league play and tournaments and operate at or near capacity throughout the season. The complex to be constructed as part of the Homefield Project is designed to host regional tournaments and provide increased capacity to host local tournaments currently unable to secure fields. The quality of the Homefield Project's baseball/softball complex and its location within the Project District and proximity to Village West will serve as a draw for out-of-state teams. Therefore, this report concludes that the Homefield Project's baseball and softball complex 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 Compass Minerals National Performance 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 existing and planned on-site retailers, restaurants, and hotels. Out-of-state visitors to The Homefield Project 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 currently operating in the Project District and the neighboring Village West being the primary beneficiaries. Therefore, this report concludes that the proposed Homefield Project 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, the Homefield Project is estimated to attract approximately 4.8 million visitors per year. The high level of visitation is attributed to the multiple attractions and support facilities such as hotels, retail, and restaurants. Visitors to multiple venues were counted as one visitor. Residents living within a 100-mile radius are forecast to account for 60 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 40 percent of total visitation, 55 percent of which will be out-of-state and international visitors.

In total, out-of-state residents are estimated to account for approximately 43 percent of total visitation, or approximately 2.05 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.

Homefield Project Estimated Visitation Patterns

Visitor Origination	Total Visitors	Out-of-State Visitors	Market Share
Within a 100-Mile Radius	2,867,105	1,003,487	35.0%
Outside of a 100-Mile Radius	1,903,595	1,046,977	55.0%
Totals	4,770,700	2,050,464	43.0%

Source: Canyon Research Southwest, Inc.

¹ All Homefield Project visitation-related estimates in the Study also include visitation-related estimates for three Project District users whose sales will generate STAR Bond revenues under the Project Plans for Project Area 2B (Frontier Justice and Freddy's) and Project Area 3 (Menards). Of all the Homefield Project components, the Study does not ascribe separate visitation to the following: apartments; DFA office building #2; office building on lot between DFA and existing medical office building; Sporting fields upgrades and restrooms; Compass Minerals National Performance Center indoor facility and upgrades; new uses on Compass Minerals National Performance Center land; retail on Lone Star lot; or stadium upgrades.

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 page x, the Homefield Project is estimated to generate taxable sales of approximately \$56 million in 2021; \$106 million in 2022; \$215 million in 2023; \$395 million in 2024; and \$438 million at stabilization in 2025.²

The Homefield Project stabilized year sales estimates by Project Area are \$138.0 million for Project Area 1, \$25.5 million for Project Area 2A, \$113.6 million for Project Area 2B, \$129.5 million for Project Area 3, \$22.1 million for Project Area 4, and \$9.6 million for Project Area 5.

At build-out and stabilization, exclusive of automobile sales the Homefield Project is estimated to generate annual sales of \$350 million. An estimated 41 to 50 percent of the forecast sales are anticipated to represent new spending, equating to approximately \$143 million to \$173 million annually from the Homefield Project.

The Homefield Project is estimated to attract approximately 2.05 million annual out-of-state visitors spending a total of \$246 million. The Project District is anticipated to capture from the Homefield Project approximately \$123 million to \$148 million in annual sales from out-of-state visitors with the remaining \$98 million to \$123 million in sales captured off-site by businesses throughout the Kansas City MSA.

Outside of the Homefield Project, Kansas is estimated to capture approximately \$68 million to 85 million in annual expenditures by out-of-state visitors with, of these totals, Wyandotte County capturing approximately \$37 million to \$47 million in annual expenditures.

² All Homefield Project sales-related estimates, including STAR Bond revenue estimates, in the Study also include sales-related estimates for three Project District users whose sales will generate STAR Bond revenues under the Project Plans for Project Area 2B (Frontier Justice and Freddy's) and Project Area 3 (Menards). Of all the Homefield Project components the Study does not ascribe separate sales estimates to: apartments; DFA office building #2; office building on lot between DFA and existing medical office building; Sporting fields upgrades and restrooms; Compass Minerals National Performance Center indoor facility and upgrades; new uses on Compass Minerals National Performance Center land; retail on Lone Star lot; or stadium upgrades.

Homefield Project Forecast Retail Sales	Lot	Building Sq. Ft.	Guest Rooms	Opening Date	2021 Sales	2022 Sales	2023 Sales	2024 Sales	2025 Sales
Project Area 1									
Home Field Outdoor	29			7/1/2023			\$5,000,000	\$10,000,000	\$10,200,000
Water Feature Hotel	13		200	7/1/2023			\$4,471,250	\$8,942,500	\$9,121,350
Limited-Service Hotel	10		125	7/1/2023			\$1,916,250	\$3,832,500	\$3,909,150
Commercial	11	75,000		1/1/2024				\$22,500,000	\$22,950,000
Commercial	9			1/1/2023			\$15,000,000	\$15,300,000	\$15,606,000
Commercial/Entertainment	16	80,000		1/1/2024				\$25,000,000	\$25,500,000
Commercial	12	5,000		7/1/2023			\$1,000,000	\$2,000,000	\$2,040,000
Commercial	17	80,000		1/1/2024				\$24,000,000	\$24,480,000
Restaurant	19	2,000		1/1/2023			\$2,000,000	\$2,040,000	\$2,080,800
Restaurant	20	4,000		1/1/2024				\$1,200,000	\$1,224,000
Restaurant	21	5,000		1/1/2024				\$2,500,000	\$2,550,000
Commercial	22	60,000		1/1/2024				\$18,000,000	\$18,360,000
Project Area 2A									
Automobile Dealership	2			7/1/2023			\$12,500,000	\$25,000,000	\$25,500,000
Project Area 2B									
Frontier Justice		30,049		Open	\$4,507,350	\$4,597,497	\$4,689,447	\$4,783,236	\$4,878,901
Freddy's Frozen Custard & Steakburgers		3,648		Open	\$2,006,400	\$2,046,528	\$2,087,459	\$2,129,208	\$2,171,792
Hotel	7		88	1/1/2023			\$2,698,080	\$2,752,042	\$2,807,082
Restaurant	6	3,500		7/1/2022		\$1,000,000	\$2,000,000	\$2,040,000	\$2,080,800
Commercial	1	80,000		7/1/2024				\$12,000,000	\$24,000,000
Chevy Dealership	3			7/1/2022		\$24,000,000	\$48,000,000	\$48,960,000	\$49,939,200
Commercial	8	48,000		1/1/2024				\$14,400,000	\$14,688,000
Jeep Dealership	4			7/1/2022		\$6,250,000	\$12,500,000	\$12,750,000	\$13,005,000
Project Area 3									
Menards		201,976		Open	\$50,090,048	\$51,091,849	\$52,113,686	\$53,155,960	\$54,219,079
Camping World	15	42,675		7/1/2022		\$16,978,500	\$33,957,000	\$34,636,140	\$35,328,863
Commercial	18	200,000		7/1/2024				\$20,000,000	\$40,000,000
Project Area 4									
Homefield	25			7/1/2023			\$6,000,000	\$12,000,000	\$12,240,000
Homefield Baseball	26			1/1/2023			\$500,000	\$510,000	\$520,200
Commercial	5	25,000		7/1/2024				\$3,750,000	\$7,500,000
Luxury RV Park - East	14-B			12/31/2022			\$1,766,600	\$1,801,935	\$1,837,974
Project Area 5									
Luxury RV Park - West	14-A			12/31/2022			\$1,766,600	\$1,801,935	\$1,837,974
Restaurant	23			1/1/2024				\$3,000,000	\$3,060,000
Perfect Game	27			1/1/2023			\$4,500,000	\$4,590,000	\$4,681,800
Total Building Area (Sq. Ft.)					\$56,603,798	\$105,964,374	\$214,466,371	\$395,375,455	\$438,317,964

Source: Canyon Research Southwest, Inc.; May 2021.

Impact on Active STAR Bond Projects

According to the STAR Bond 2019 Annual Report, twelve STAR Bond Districts in Kansas 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 \$452 million (\$303 million of which is outside the Project District). 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 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
Compass Minerals National Performance Center			
Schlitterbahn	Kansas City	\$85,200,000	\$65,755,000
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			
Field Station: Dinosaurs	Derby	\$20,465,000	\$13,230,000
Sports Zone (June 2020)		\$14,375,000	\$14,375,000
City of Atchison	Atchison	\$2,370,000	\$2,190,000
Amelia Earhart Aviation Museum			
City of Manhattan	Manhattan	\$50,000,000	\$10,905,000
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		\$527,051,348	\$451,928,374

The study concluded that continued development of the Village East Project District through the Homefield Project will not have a measurable adverse impact on visitor volumes, retail sales volumes and STAR bond revenues on those STAR Bond Districts with bonds outstanding. Therefore, the operation of the Homefield Project 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 the Homefield Project summarized by project area in the table below total approximately \$694.5 million, including land, professional development, design, brokerage, soft costs, and construction costs. Project cost estimates for each Project Area are summarized in the table below.

Homefield Project Cost Estimates	Estimated Cost
Project Area 1	\$276,025,000
Project Area 2A	\$8,000,000
Project Area 2B	\$64,450,000
Project Area 3	\$81,000,000
Project Area 4	\$165,000,000
Project Area 5	\$67,000,000
Land Acquisition Costs	\$19,505,000
Professional Development, Design, Brokerage & Soft Costs	\$13,500,000
Total Project Costs	\$694,480,000

Full build-out of the Homefield Project is estimated to generate a total economic output of \$926 million, direct and indirect job creation of 5,459 full-time equivalent jobs, \$304 million in payroll, and \$12.8 million in State personal income tax revenue. The economic impact estimates associated with the construction phase of Homefield Project for each Project Area are depicted in the table on page xiv.

At full operating levels, the Homefield Project is estimated to generate stabilized year sales of \$438 million, an annual economic output of \$614 million, direct and indirect employment of 2,915 FTE jobs, \$98 million in annual payroll, and \$3.2 million in annual State personal income tax collections. Estimated annual operational-phase economic impact estimates for the Homefield Project by Project Area are summarized in the table on page xv.

At build-out and stabilized occupancy, the Homefield Project is estimated to attract approximately 4.8 million annual visitors, including 1.9 million visitors from over 100 miles away. The estimated lodging demand by overnight visitors of 1.3 million room nights is enough to support approximately 4,967 hotel rooms. The Homefield Project includes plans for three hotels totaling 413 guest rooms to be located within Project Areas 1 and 2B. These lodging supply and demand forecasts illustrate the significant impact the Homefield Project will have on the Kansas City area hotel market and the potential to support additional hotel development.

The Homefield Project is estimated to attract an estimated 2.05 million out-of-state visitors annually supporting total expenditures of approximately \$246 million on lodging, shopping, food and beverage, recreation and entertainment, and transportation.

To conclude, the continued build-out of the Project District through the Homefield Project 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.

Homefield Project 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	\$276,025,000	\$8,000,000	\$64,450,000	\$81,000,000	\$165,000,000	\$67,000,000	\$661,475,000
Total Economic Impact	\$386,435,000	\$11,200,000	\$90,230,000	\$113,400,000	\$231,000,000	\$93,800,000	\$926,065,000
Job Creation							
Direct	1664	48	389	488	995	404	3,988
Indirect	614	18	143	180	367	149	1,471
Total	2,278	66	532	668	1362	553	5,459
Payroll							
Direct	\$90,058,791	\$2,610,163	\$21,028,128	\$26,427,903	\$53,834,618	\$21,860,118	\$215,819,721
Indirect	\$36,377,008	\$1,054,311	\$9,493,789	\$10,674,894	\$21,745,155	\$8,829,851	\$88,175,008
Total	\$126,435,799	\$3,664,474	\$30,521,917	\$37,102,797	\$75,579,773	\$30,689,969	\$303,994,729
State Income Taxes	\$5,320,465	\$154,202	\$1,242,293	\$1,561,299	\$3,180,425	\$1,291,445	\$12,750,129

Source: Canyon Research Southwest, Inc.

**Homefield Project 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	\$138,021,300	\$25,500,000	\$113,570,775	\$129,547,942	\$22,098,174	\$9,579,774	\$438,317,965
Total Output	\$193,229,820	\$35,700,000	\$158,999,085	\$181,367,119	\$30,937,444	\$13,411,684	\$613,645,151
Job Creation							
Direct	892	18	278	657	71	65	1,981
Indirect	286	5	180	395	37	31	934
Total	1,178	23	458	1,052	108	96	2,915
Payroll							
Direct	\$25,538,954	\$1,072,727	\$7,856,604	\$19,571,229	\$2,125,088	\$1,933,150	\$58,097,752
Indirect	\$12,436,743	\$223,584	\$7,704,794	\$16,923,805	\$1,600,689	\$1,334,693	\$40,224,308
Total	\$37,975,697	\$1,296,311	\$15,561,398	\$36,495,034	\$3,725,777	\$3,267,843	\$98,322,060
State Income Taxes	\$1,211,924	\$54,594	\$512,976	\$1,217,724	\$123,254	\$107,842	\$3,228,314

Source: Canyon Research Southwest, Inc.

STAR Bond Revenue Projections

Of the approximately \$694.5 million of estimated development costs for the Homefield Project that are set forth on page xi above, \$180 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 \$445 million, yielding net present value proceeds of \$216 million. Accounting for bond issuance costs, reserve fund allocation, and a debt service coverage ratio, net proceeds of approximately \$190 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 for the Homefield Project.

**Supportable STAR Bond Debt Estimates for Homefield Project
Village East Project Areas 2B, 3 and 5**

Year	PA 2B	PA 3	PA 5	STAR Bond Revenue	Total Gross STAR Bond Revenues	Present Value 5.0%	Net Present Value	Less: Debt Coverage 1.25	Net STAR Bond Proceeds
2021	\$549,394	\$4,224,795	\$0		\$4,774,189	1.000000	\$4,774,189	\$954,838	\$3,819,351
2022	\$3,196,122	\$5,741,326	\$0		\$8,937,448	0.952381	\$8,511,856	\$1,702,371	\$6,809,485
2023	\$6,282,165	\$7,259,546	\$379,547		\$13,921,258	0.907029	\$12,626,985	\$2,525,397	\$10,101,588
2024	\$8,634,486	\$9,091,617	\$640,169		\$18,366,272	0.863838	\$15,865,484	\$3,173,097	\$12,692,387
2025	\$9,799,052	\$10,926,592	\$652,972		\$21,378,616	0.822702	\$17,588,230	\$3,517,646	\$14,070,584
2026	\$9,995,033	\$11,145,124	\$666,031		\$21,806,188	0.783526	\$17,085,716	\$3,417,143	\$13,668,572
2027	\$10,194,934	\$11,368,026	\$679,352		\$22,242,312	0.746215	\$16,597,547	\$3,319,509	\$13,278,038
2028	\$10,398,832	\$11,595,387	\$692,939		\$22,687,158	0.710681	\$16,123,332	\$3,224,666	\$12,898,666
2029	\$10,606,809	\$11,827,295	\$706,798		\$23,140,901	0.676839	\$15,662,665	\$3,132,533	\$12,530,132
2030	\$10,818,945	\$12,063,840	\$720,934		\$23,603,720	0.644609	\$15,215,170	\$3,043,034	\$12,172,136
2031	\$11,035,324	\$12,305,117	\$735,353		\$24,075,794	0.613913	\$14,780,443	\$2,956,089	\$11,824,354
2032	\$11,256,031	\$12,551,220	\$750,060		\$24,557,310	0.584679	\$14,358,143	\$2,871,629	\$11,486,515
2033	\$11,481,151	\$12,802,244	\$765,061		\$25,048,456	0.556837	\$13,947,907	\$2,789,581	\$11,158,326
2034	\$11,710,774	\$13,058,289	\$780,362		\$25,549,425	0.530321	\$13,549,397	\$2,709,879	\$10,839,517
2035	\$11,944,990	\$13,319,455	\$795,969		\$26,060,414	0.505068	\$13,162,281	\$2,632,456	\$10,529,825
2036	\$12,183,890	\$13,585,844	\$811,889		\$26,581,622	0.481017	\$12,786,212	\$2,557,242	\$10,228,970
2037	\$12,427,567	\$13,857,561	\$828,126		\$27,113,254	0.458112	\$12,420,907	\$2,484,181	\$9,936,726
2038	\$12,676,119	\$14,134,712	\$844,689		\$27,655,519	0.436297	\$12,066,020	\$2,413,204	\$9,652,816
2039	\$12,929,641	\$14,417,406	\$861,583		\$28,208,630	0.415521	\$11,721,278	\$2,344,256	\$9,377,022
2040	\$13,188,234	\$14,705,754	\$878,814		\$28,772,802	0.395734	\$11,386,376	\$2,277,275	\$9,109,101
Total					\$444,481,289		\$270,230,137	\$54,046,027	\$216,184,110
Less: Bond Issuance Costs (12%)									-\$25,942,093
STAR Bond Proceeds Available for Debt Service									\$190,242,017

Source: Canyon Research Southwest, Inc.; May 2021.

**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**

May 2021

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 Homefield Project to be located within 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. Village West 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. 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. During the 2020 Kansas Legislative Session, the STAR Bond program was extended until July 1, 2021. During the 2021 Kansas Legislative Session, the STAR Bond program was extended until July 1, 2026.

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.

All market data referenced in the Feasibility Study is historical in context and is pre-COVID. Market data since early March 2020 at the commencement of the COVID pandemic economic shutdown was not referenced as is not considered representative of market conditions moving forward.



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 K.S.A. 12-17,116(b) the *Feasibility Study* should contain the following:

- Whether a STAR bond project's revenue and tax increment revenue and other available revenues 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 K.S.A. 12-17,169.
- 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 project's 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.

In 2005, the Unified Government Board of Commissioners approved a project plan for the Project District. The project plan was later amended and supplemented in 2014 and 2015. This project plan for Project Areas 1 and 2A was approved to support the initial phase of the Village East Project District: 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.

In 2014, the Unified Government Board of Commissioners approved a project plan for Project Area 4 to support the second phase of development within the Project District. In December 2017, the \$75 million Compass Minerals National Performance 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 Compass Minerals National Performance 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.

Other existing commercial development within Village East Project District includes Frontier Justice, Menard's, Freddy's Frozen Custard & Steakhburgers, Go Car Wash, Phillips 66, Spira Care, Dairy Farmers of America, East Legends Professional Building, Children's Mercy Sports Medicine and Rehabilitation Center Jeep terrain course, and four automobile dealerships.

The Homefield Project

The Homefield Project seeks to convert Project Area 1 into Homefield Outdoor, with Homefield and Homefield youth baseball complex on Project Areas 4 and 5. The Homefield Project also consists of destination retailers, commercial space, restaurants, automobile dealerships, hotels, and apartments to be developed within Project Areas 1, 2A, 2B, 3, 4 and 5 within the Project District.

The \$60M Homefield building (located in Project Area 4) 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 (located in Project Area 1) will provide facilities for training and entertainment programs for water and outdoor sports, which may include paddle boarding, dragon boat racing, kayaking, swimming, sand volleyball, basketball, obstacle training, climbing, ropes and zip-lining, football, lacrosse, soccer, karting, and/or other outdoor activities.

The \$45M Homefield Youth Baseball Complex will occupy Project Areas 4 and 5 and will include approximately twelve (12) lighted turf 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.

Future development within the Village East Project District is summarized in the table on the following page. Project Area 1 is planned for Homefield Outdoor, commercial space, restaurants, 200-room Water Feature Hotel, and 125-room limited-service hotel. An approximately 300-unit apartment community is also planned for Project Area 1. The Compass Minerals National Performance 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. Project Area 2B consists of existing Frontier Justice and Freddy's Frozen Custard with planned development including an 88-room hotel, 128,000 square feet of commercial space, 3,500 square foot restaurant, and two automobile dealership lots. Project Area 3 consists of an existing Menards with planned development including Camping World and 200,000 square feet of commercial space. Project Area 4 is planned for Homefield, Homefield youth baseball fields, commercial, and luxury RV park. Project Area 5 is planned for a luxury RV park, restaurant, and Perfect Game.

Tourism plays a significant role in the Kansas economy, attracting an estimated 35.6 million visitors annually. A primary objective of the Homefield Project 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 Homefield Project.

Homefield Project Proposed Additional Development Project Areas 1, 2A, 2B, 3, 4, and 5

Project Component	Lot	Building Sq. Ft.	Rooms /Units	Opening Date
Project Area 1				
Homefield Outdoor/Future Development & Recreation Area	29			7/1/2023
Water Feature Hotel	13		200	7/1/2023
Limited-Service Hotel	10		125	7/1/2023
Commercial	11	75,000		1/1/2024
Commercial	9			1/1/2023
Commercial/Entertainment	16	80,000		1/1/2024
Commercial	12	5,000		7/1/2023
Commercial	17	80,000		1/1/2024
Restaurant	19	2,000		1/1/2023
Restaurant	20	4,000		1/1/2024
Restaurant	21	5,000		1/1/2024
Commercial	22	60,000		1/1/2024
Multi-Family	28		274	7/1/2022
Project Area 2A				
Auto Dealership	2			7/1/2023
Project Area 2B				
Frontier Justice		30,049		Open
Freddy's		3,648		Open
Hotel	7		88	1/1/2023
Restaurant	6	3,500		7/1/2022
Commercial	1	80,000		7/1/2024
Chevy Dealership	3			7/1/2022
Commercial	8	48,000		1/1/2024
Jeep Dealership	4			7/1/2022
Project Area 3				
Menards		201,976		Open
Camping World	15	42,675		7/1/2022
Commercial	18	200,000		7/1/2024
Project Area 4				
Homefield	25			7/1/2023
Homefield Baseball	26			1/1/2023
Commercial	5	25,000		7/1/2024
Luxury RV Park - East	14-B			12/31/2022
Project Area 5				
Luxury RV Park - West	14-A			12/31/2022
MOB	24	70,000		1/1/2024
Restaurant	23	5,000		1/1/2024
Perfect Game	27			1/1/2023

MARKET STUDY

The *Market Study* portion of the report evaluates the ability of the Homefield Project to gain market share locally, regionally, and nationally and the ability of the project to gain 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 Homefield Project 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 Homefield Outdoor. The Homefield building and Homefield Youth Baseball Complex are planned within Project Area 4 and Project Area 5. The *Athletic Facility Market Analysis* evaluates these components of the Homefield Project as an indoor/outdoor 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 third 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.

The Project Plan calls for the development of retail and restaurant space within Project Areas 1, 2B, 3, 4, and 5. 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 1 includes two hotel sites planned for 325 hotel rooms located adjacent to Homefield Outdoor and one hotel site in Project Area 2B with another 88 hotel rooms. 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 T-Mobile 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.

Over the last approximately twenty 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 T-Mobile 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 Compass Minerals National Performance Center located within the Village East 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, making Kansas City the hub for youth soccer development and sports medicine services in the United States.

The Compass Minerals National Performance 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.

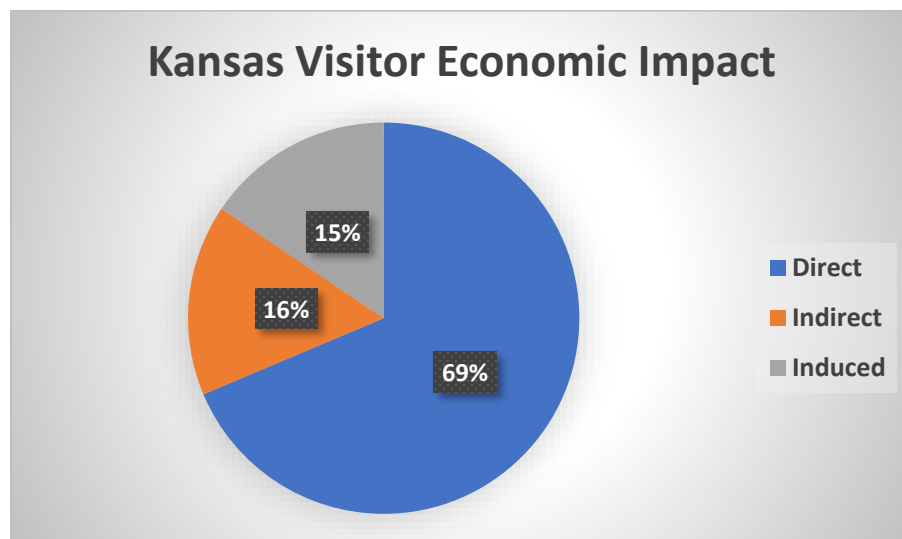
Kansas City Area Major Attractions

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
T-Mobile Arena	Kansas City, Missouri
JustBats Field	Kansas City, Kansas
Silverstein Eye Centers Arena (Missouri Mavericks)	Independence, Missouri
Kansas Speedway	Kansas City, Kansas
Compass Minerals National Performance 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

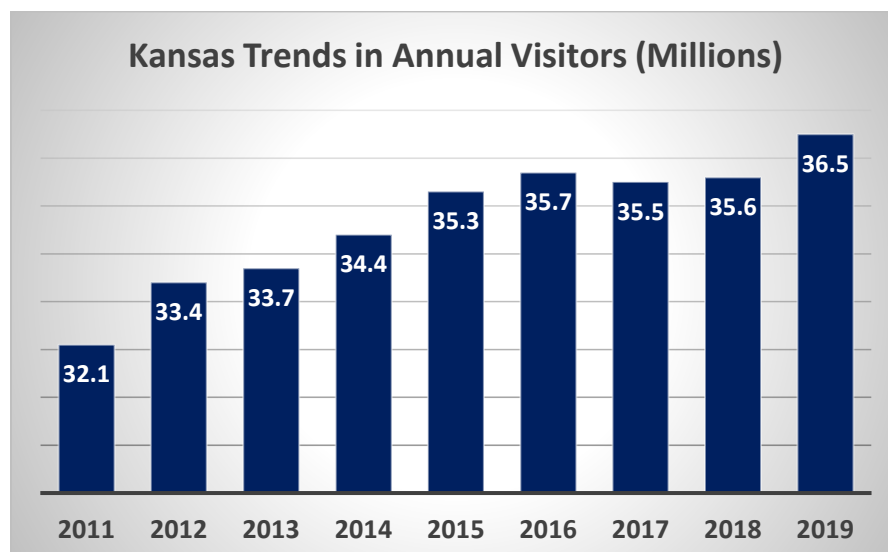
Tourism Market Trends

According to the latest *Economic Impact of Travel in Kansas* prepared by Tourism Economics, during 2019 tourism employment ranks as the 9th largest industry in Kansas supporting 66,007 jobs. One out of every 30 jobs in Kansas are directly supported by visitor spending.

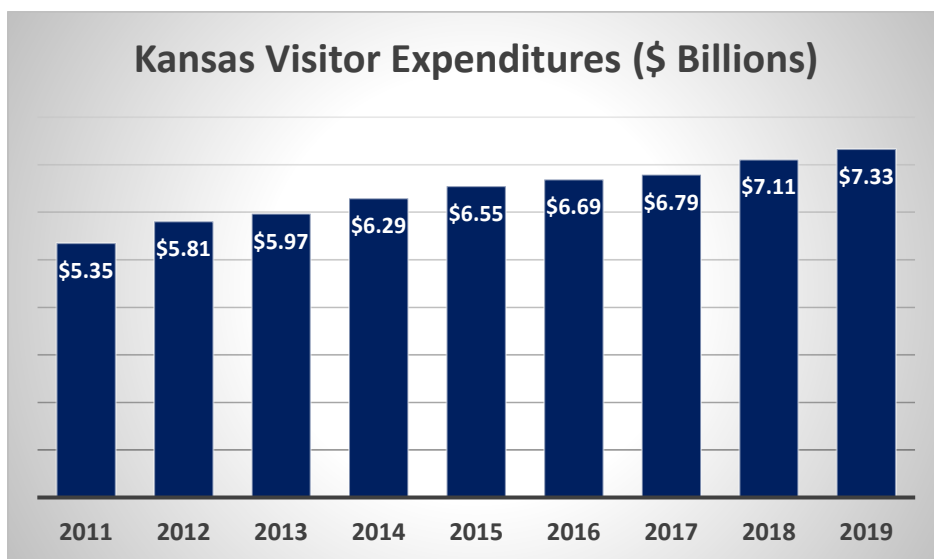
Tourism's direct economic impact on the State of Kansas was estimated at \$8.1 billion for 2019. Including indirect and induced spending, the total statewide economic impact of tourism totaled \$11.75 billion in 2019. The food and beverage industry garnered the largest share of economic activity created by visitors to Kansas. Other industries benefit from visitors' economic activity include lodging, retail, and recreation and entertainment.



Since 2011 annual visitation to Kansas has increased by 4.4 million visitors. During 2019, visitation to Kansas grew by 2.5 percent to 36.5 million visitors, including 21.6 million day-travelers and 14.9 million overnight visitors. A 2.3 percent increase in room demand helped support the growth in overnight visitation, while lower gas prices and a healthy economy pushed day visitation higher.



Visitor spending in Kansas has grown from \$5.35 billion in 2011 to \$7.33 billion in 2019, an increase of 36.4 percent. Visitor spending increased 4.6 percent in 2018 and 3.1 percent in 2019. Overnight visitors comprise about 40 percent of all visitors but account for 77 percent of all visitor expenditures.

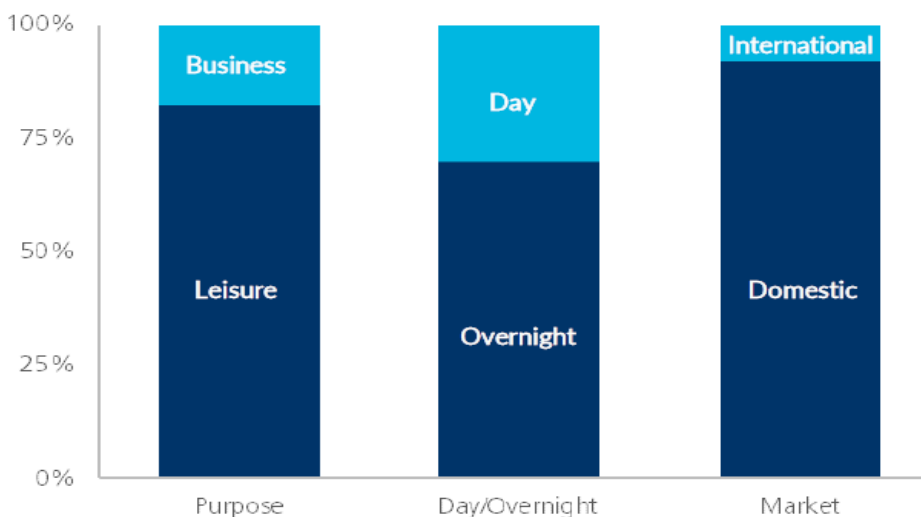


During 2019, leisure travelers accounted for 63 percent of all visitor expenditures in Kansas, or \$4.64 billion. Business travelers accounted for 37 percent of all visitor expenditures, or \$2.68 billion.

During 2019, spending per visitor to Kansas averaged \$200 with day travelers spending \$78 and overnight visitors spending \$378. While overnight travelers represented only 40.8 percent of all visitors to Kansas in 2019, they accounted for 77 percent of all visitor spending, or \$5.63 billion. Day trippers accounted for 23 percent of total visitor expenditures in 2019, equating to \$1.7 billion.

Domestic travelers to Kansas accounted for 97 percent of all visitor expenditures, or \$7.08 billion. Foreign travelers accounted for just 3 percent of statewide visitor expenditures, or \$248 million.

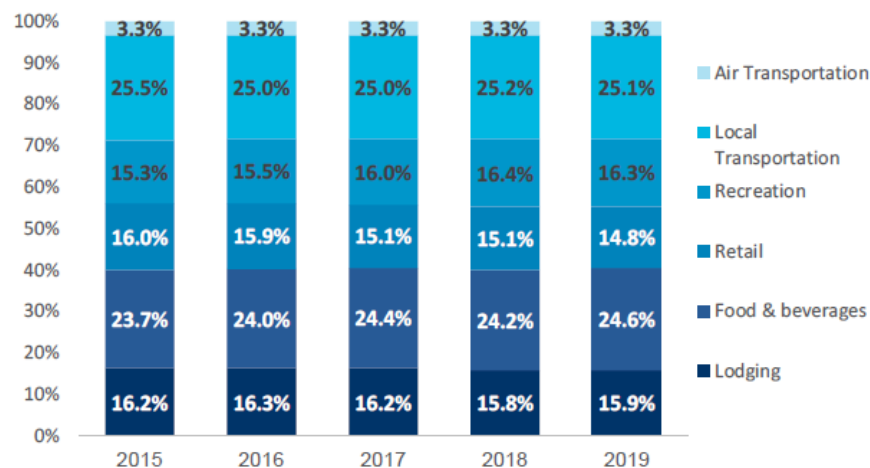
Spending share by market, 2019
Expressed as a percentage of total expenditure per market



During 2019, tourism expenditures in Kansas reached \$7.33 billion with local transportation accounting for the largest share (28.4%). Collectively, food and beverage, retail, and lodging represented 55.3 percent of total visitor expenditures.

The bar chart below illustrates annual tourism expenditure patterns in Kansas by sector from 2015 through 2019. Those sectors reporting the largest gains in market share include food and beverage from 23.7 percent in 2015 to 24.6 percent by 2019 and recreation increasing from 15.3 percent in 2015 to 16.3 percent by 2019. Those tourism expenditure sectors experiencing the largest declines in market share were retail and transportation, declining by 1.2 and 0.4 percentage points, respectively.

Kansas visitor spending (shares)



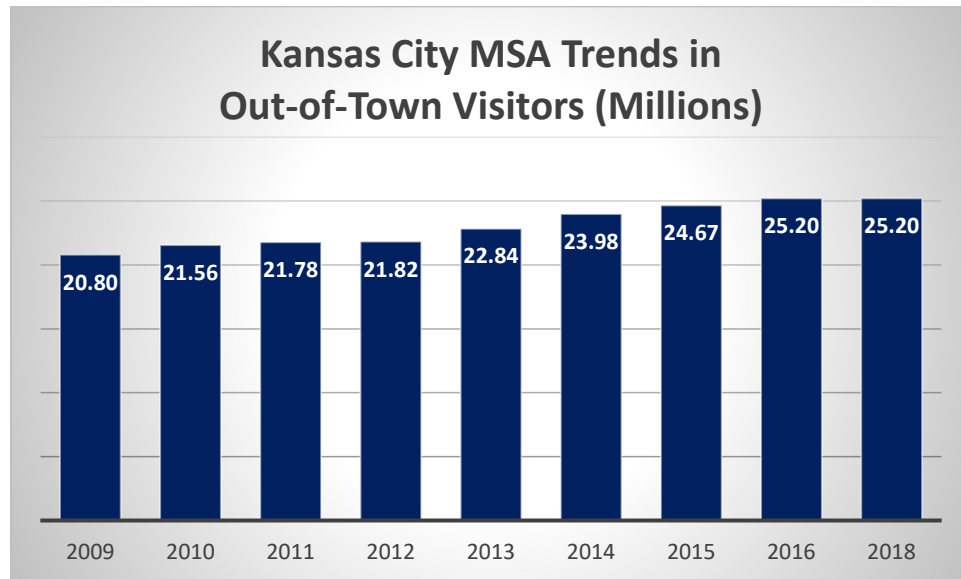
From 2014 to 2019, visitor expenditures in Kansas rose by 16.5 percent. Food & beverage accounted for the largest increase in expenditures of 22.4 percent, followed by recreation at 22.1 percent, and lodging at 19.2 percent. In terms of absolute growth in sales, food and beverage rose by \$330 million, transportation by \$252 million, and recreation by \$216 million.

Kansas Trends in Visitor Expenditures by Category

	Expenditures (\$ Millions)						% Change
	2014	2015	2016	2017	2018	2019	
Lodging	\$1,007	\$1,061	\$6,691	\$1,100	\$1,122	\$1,163	15.5%
Food & Beverage	\$1,474	\$1,555	\$1,090	\$1,657	\$1,723	\$1,804	22.4%
Retail	\$1,003	\$1,049	\$1,606	\$1,028	\$1,076	\$1,086	8.3%
Recreation	\$976	\$1,003	\$1,062	\$1,085	\$1,164	\$1,192	22.1%
Transportation	\$1,830	\$1,883	\$1,035	\$1,924	\$2,022	\$2,082	13.8%
			\$1,898				
Totals	\$6,290	\$6,550	\$6,691	\$6,794	\$7,107	\$7,327	16.5%
Percentage Change	5.4%	4.1%	2.1%	1.5%	4.6%	3.1%	

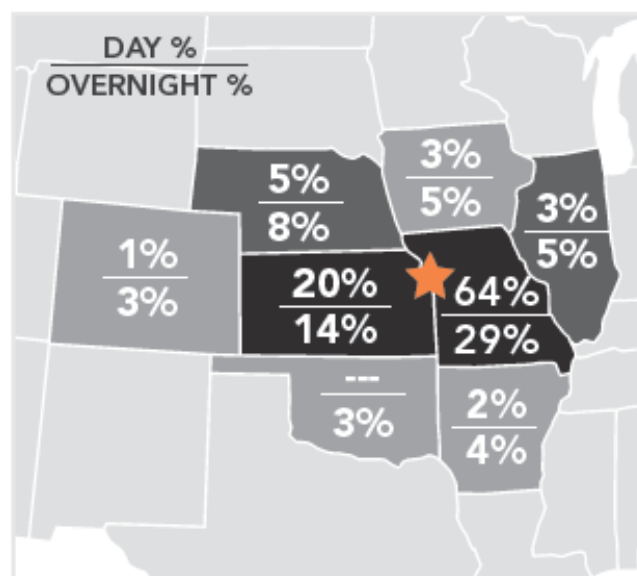
Source: Tourism Economics.

According to the latest *Economic Impact Study & Visitor Profile* prepared for 2018 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, the Kansas City MSA tourism market generated 48,350 jobs, direct expenditures of \$3.4 billion, a total economic impact of \$5.6 billion, and \$221 million in local tax revenue. Visitors from outside of Kansas accounted for 80 percent of day trip visitors and 86 percent of overnight visitors to the Kansas City MSA. Leading states of origin for overnight visitors 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.

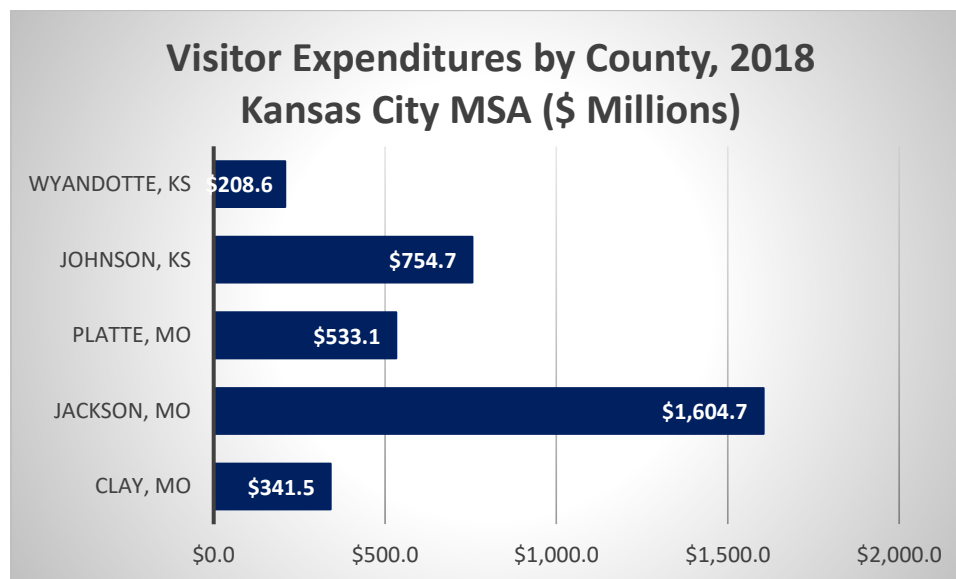
VISITORS BY STATE



Overall, about one-third of overnight visitors to the Kansas City MSA 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.

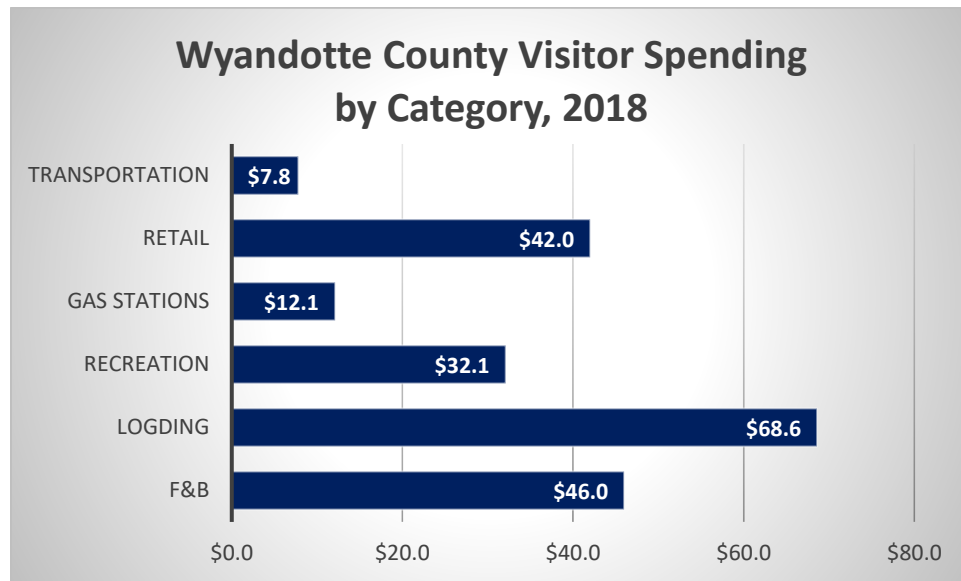
Visitation to the Kansas City MSA comprised of 53 percent day trips and 47 percent overnight trips. Leisure visitors to the Kansas City region accounted for 82 percent of all visitors. These visitation patterns bode well for the opportunity of the Project District to attract high volumes of out-of-state 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 Homefield Project 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.**

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.



Starting in March 2020, the COVID-19 pandemic has had an adverse impact on the national economy with hospitality and tourism one of the hardest hit sectors. Kansas was no exception to the loss of jobs, earning, retail sales, and visitor expenditures. As a gauge of the Kansas tourism industry throughout the pandemic, monthly transient guest tax collections for Kansas counties and cities through April 2021 are depicted in the table below.

Transient Guest Tax Collections Kansas Counties & Cities

Month	2019 Collections	2020 Collections	% Change	2021 Collections	% Change
January	\$2,932,146	\$2,528,915	-13.8%	\$2,112,628	-16.5%
February	\$3,090,095	\$3,323,293	7.5%	\$2,173,428	-34.6%
March	\$3,240,162	\$2,953,201	-8.9%	\$2,052,672	-30.5%
April	\$4,264,273	\$2,152,250	-49.5%	\$3,155,765	46.6%
May	\$4,307,478	\$1,133,238	-73.7%		
June	\$4,579,430	\$1,574,979	-65.6%		
July	\$4,762,714	\$2,505,320	-47.4%		
August	\$4,510,894	\$2,962,278	-34.3%		
September	\$4,363,960	\$2,690,148	-38.4%		
October	\$4,318,811	\$2,689,569	-37.7%		
November	\$4,770,595	\$2,944,207	-38.3%		
December	\$3,747,300	\$2,065,197	-44.9%		
Totals	\$48,887,858	\$29,522,595	-39.6%	\$9,494,493	

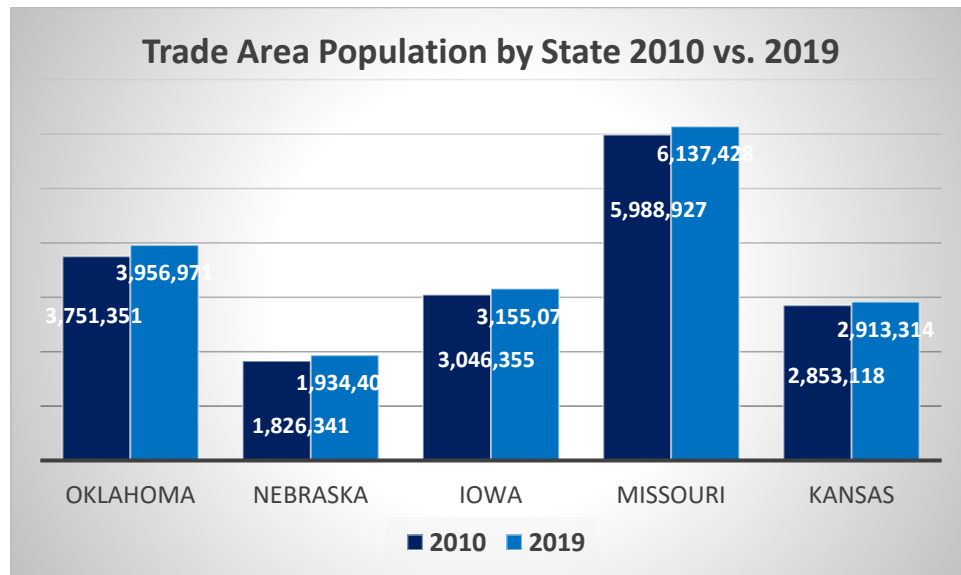
Source: Kansas Department of Revenue

By March 2021, the Kansas' lodging market began feeling the impact of the pandemic with transient guest tax collections declining 8.9 percent compared to March 2019. By May 2020, collections were down 73.7 percent. For the year, transient guest tax collection were down 39.6

percent from the 2019 level. During the first quarter 2021 the rate of decline began to lessen with transient guest tax collections off 28.0 percent from the first quarter 2020. By April 2021, transient guest tax revenues accelerated, up 46.6 percent over April 2020.

The increase in tourism and lodging night levels is occurring nationwide as COVID-19 infection levels are on the gradual decline, COVID-related restrictions are being lifted, and more Americans are becoming fully vaccinated. With many limitations on international travel still in effect, the biggest travel industry trend for 2021 will be a surge in domestic and “staycation” travel as Americans are eager for travel again. Throughout the remainder of 2021 and into 2022, Kansas’ tourism and lodging sectors also anticipated to continue to improve.

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 the 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 Homefield Project will have a positive impact on visitation, lodging demand, and expenditures to the region.

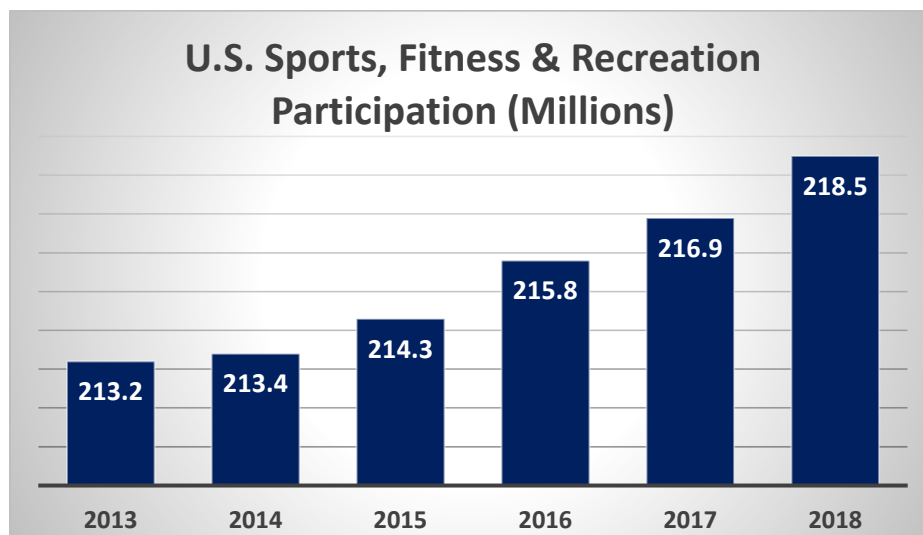
The Project District is designed as a regional tourism destination supported by a mix of sports, recreational, shopping, and dining attractions. While the Kansas City MSA already serves as a regional tourism destination most visitors and spending occurs on the Missouri side of the state line. The Homefield Project will complement the Kansas City area’s existing attractions by providing destination attractions capable of generating increased visitation and expenditures to the area. The Homefield Project 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 visitor market.

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 which may include paddle boarding, kayaking, swimming, sand volleyball, basketball, obstacle training, ropes and zip-lining, football, lacrosse, soccer, karting, and/or other outdoor activities. The Youth Baseball Complex will feature 12 high-tech fields. This section of the report provides statistics on sports participation in the United States, a survey of comparable multi-sport and athletic training complexes, and an assessment of potential markets.

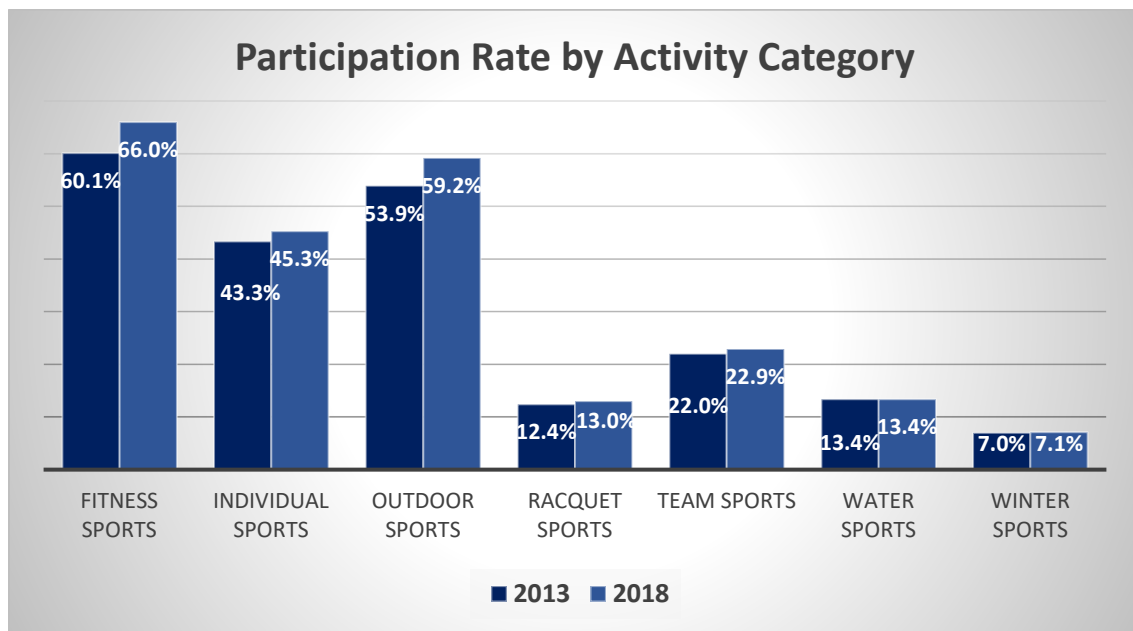
Sports Participation

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 aged 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, outdoor activities have become nearly as important with a participation rate of 59.2 percent.



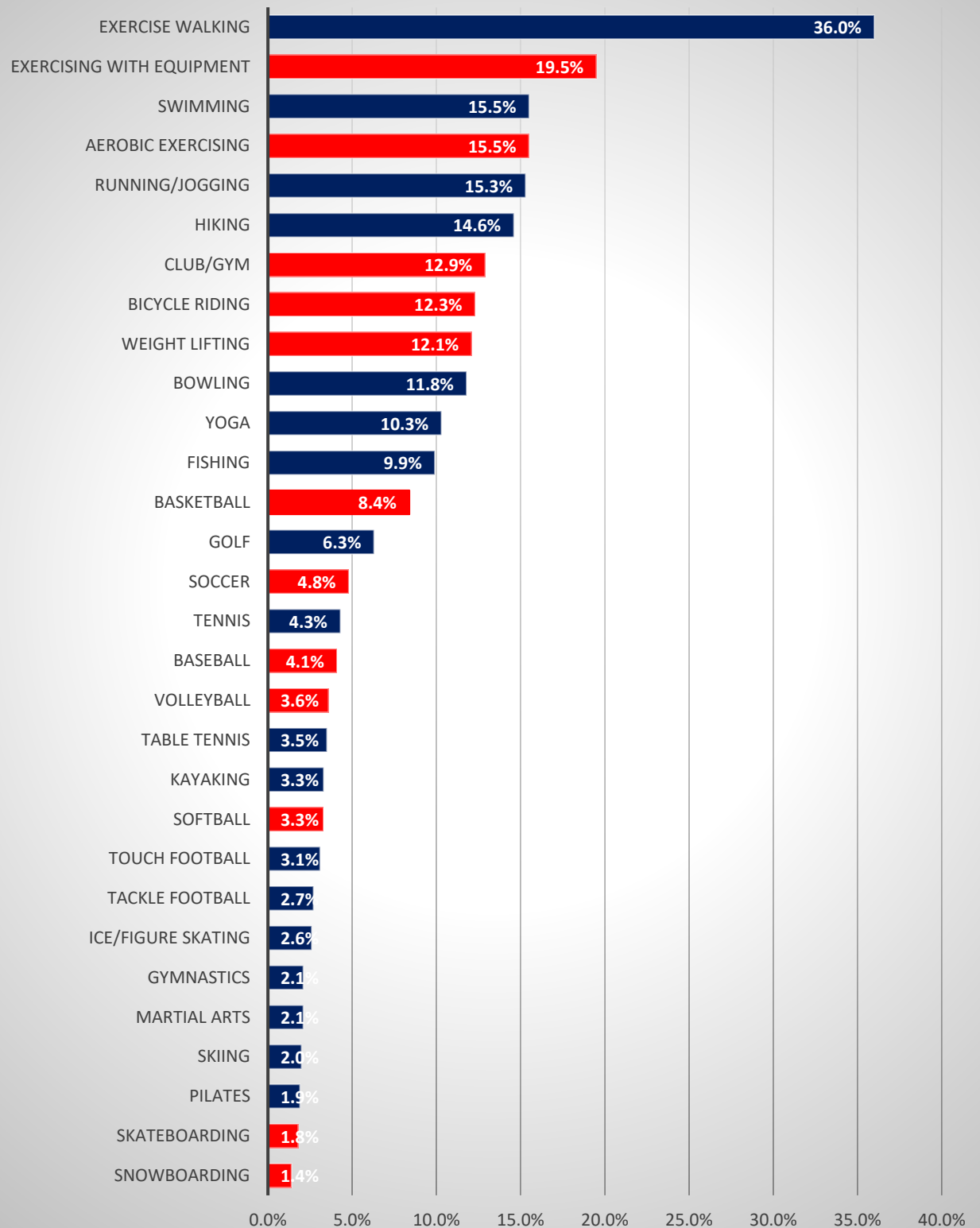
The table on the following page identifies sports participation levels among Americans as reported by the National Sporting Goods Association Sports Participation in 2017. Those sports and recreation activities with the highest level of participation include exercising walking (36%); exercising with equipment (19.5); swimming (15.5%); aerobic exercising (15.5%); running and 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 weightlifting, 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

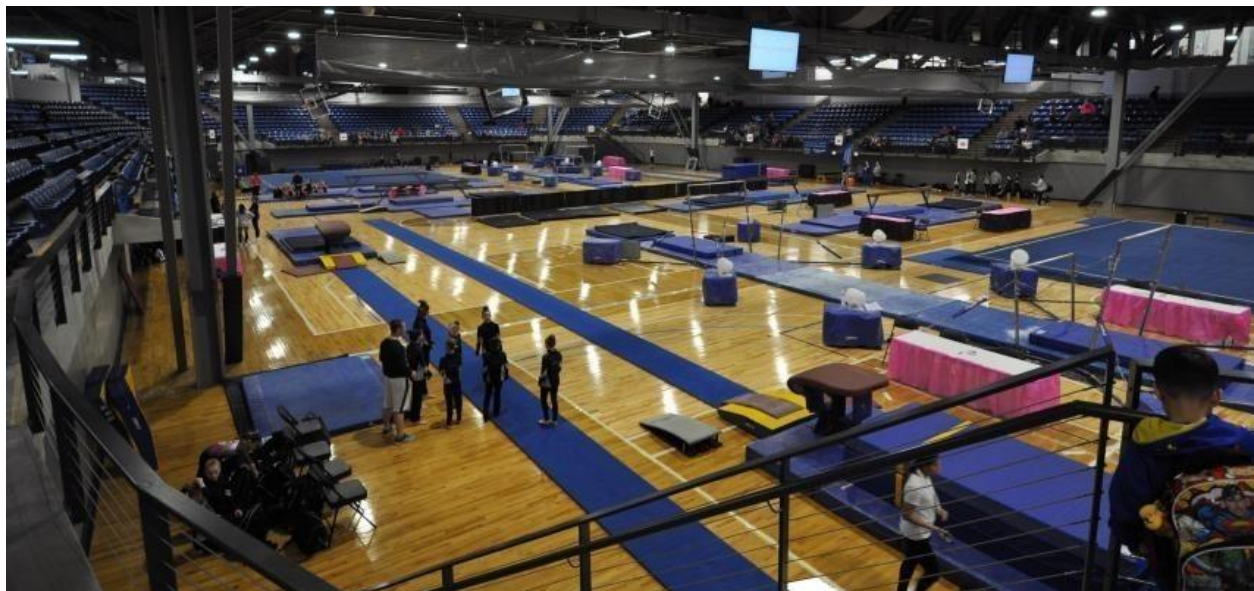


Comparable Athletic Facilities

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 proposed Homefield and Homefield Outdoor which are like 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.

Perfect Game will operate the Youth Baseball Complex featuring twelve (12) lighted turf fields designed to be the premier showcase baseball complex in the Midwest catering to a regional and national market area. With teams in the Kansas City MSA playing games on both sides of the state line, the Homefield Youth Baseball Complex will offer a facility with the capacity and amenities capable of drawing from both Kansas and Missouri.

Four large baseball field complexes operate in Wyandotte and Johnson counties, including 3&2, Mid America, Blue Valley Rec, and Wyandotte County Sports Complex. A brief description of each baseball complex follows.

The 3&2 Baseball Club of Johnson County is a private, 501(c)(3) non-profit corporation serving the youth 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 Mid-America Sports Complex and Mid-America West Complex in Shawnee, Kansas hosts youth and adult softball leagues, baseball leagues, baseball camps and national and regional softball tournaments. The Mid-America Sports Complex features eight softball fields, two baseball fields, and two multi-use fields. Built in 1991, the 70-acre complex features lighted fields, concessions, and parking. The Mid-America West Sports Complex is equipped with twelve (12) outdoor youth softball fields, concessions, paved pathways, and netted area open space.

In November of 2019, the JCPRD Parks and Recreation Board approved a six-year plan to fund improvements at Mid-America Sports Complex and Mid-America West Sport Complex. The \$12 million Phase 1 improvements to the Mid-America Sports Complex are underway and include:

- New LED lighting for all 12 of the complex's fields,
- Installation of synthetic turf on four fields,
- New field and pathway lighting,
- Replacing the complex's entry plaza and entry gate,
- New satellite concessions and restrooms near fields 1 through 4, and
- A new Fan Zone area west of fields 1 and 8 with full concessions, seating, restrooms, an umpires' room, manager's office, an outside BBQ cooker, a turf warm-up area, ten hitting tunnels, and an age-appropriate playground for ages 2 to 12.

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.

The Wyandotte County Sports Association operates youth softball and baseball leagues and tournaments at the Wyandotte County Sport Complex located northeast of Leavenworth Road and Interstate 490 in Kansas City, Kansas. The facility includes six (6) fields, concessions, and parking.

The Homefield Youth Baseball Complex is designed to be a premier tournament quality baseball complex. Given its location the ability may exist to partner with the three existing area baseball complexes when hosting regional tournaments.

Assessment of Potential Markets

Homefield, Homefield Outdoor, and Homefield Youth Baseball Complex will serve as one of the Project 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 Homefield Project is expected to draw area residents with Homefield catering to the young and adult sports and recreation markets, Homefield Outdoor catering to youth athletes through the various camps, and Homefield Youth Baseball Complex hosting local and regional baseball tournaments. 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, Homefield Outdoor, and Homefield Youth Baseball Complex

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 population represent a potential market for Homefield, Homefield Outdoor, and Homefield Youth Baseball Complex.

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

The local and regional population as well as Kansas City's large tourism market provides potential markets for Homefield, Homefield Outdoor, and Homefield Youth Baseball Complex 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, Homefield Outdoor, and Homefield Youth Baseball Complex. 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, Homefield Outdoor, and Homefield Youth Baseball Complex 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, Homefield Outdoor, and Homefield Youth Baseball Complex.

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 Project District covers approximately 558 acres designed as a master planned sports, entertainment, retail, and lodging destination. Existing commercial development within Village East Project District includes the Compass Minerals National Performance Center, Frontier Justice, Menard's, Freddy's Frozen Custard & Steakburgers, Go Car Wash, Phillips 66, Spira Care, Dairy Farmers of America, East Legends Professional Building, 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 Compass Minerals National Performance Center is located within the Village East Project District.

Homefield, Homefield Outdoor, and Homefield Youth Baseball Complex will complement these existing attractions and further enhance Kansas City's status as a regional sports 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 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.

K.S.A. §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 withstanding 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 2, 3, and 4. 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 the remaining three lots.

Both Legends Honda and Legends Toyota are located immediately 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 2 and Project Area 2B, Lots 3 and 4.**

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. Legends Auto Plaza Lots 2, 3 and 4 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. Chevrolet and Jeep dealerships are scheduled to open in mid-2022 at Legends Auto Plaza Lots 3 and 4

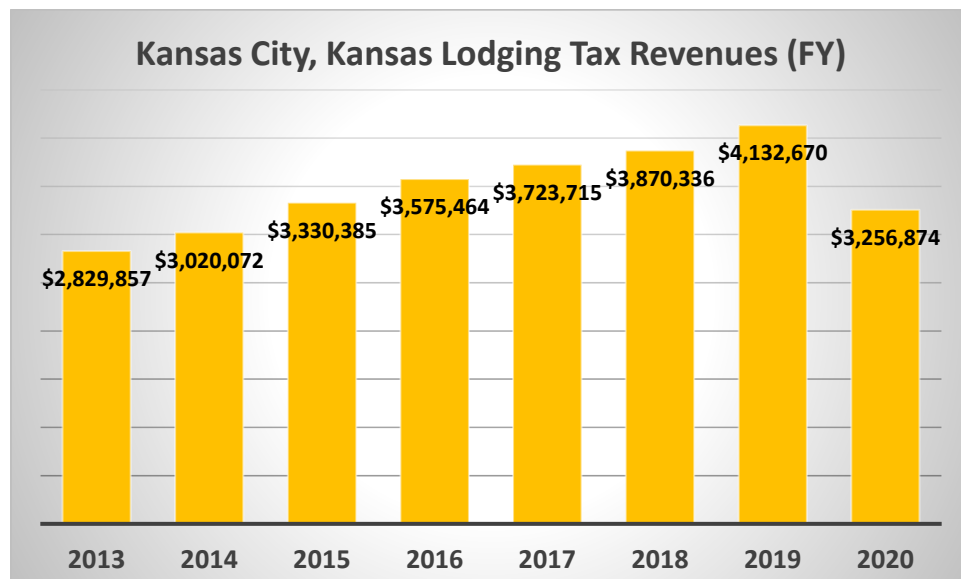
Lodging Market Analysis

The Homefield Project includes plans for three hotel sites totaling approximately 413 guest rooms, to be in Project Areas 1 and 2B. 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. From FY 2013 through FY 2019, the Kansas City hotel market experienced strong gains in transient guest tax revenues, an indication of growing inventory of guest rooms, room demand, and average daily rates. According to the Kansas Department of Revenue, transient guest tax revenues generated by Kansas City, Kansas hotels increased from \$2.83 million in FY 2013 to \$4.13 million by FY 2019, up 46.0 percent. Village West supports a large concentration of hotel properties and represents the newest lodging submarket in Kansas City, Kansas.

Since April 2020, dramatic declines in business and leisure travel as well as business shutdowns stemming from the COVID-19 pandemic has resulted in sharp declines in lodging revenues and transient lodging tax collections. Through the first three quarters of FY 2020 transient lodging revenues collected from Kansas City, Kansas hotel properties totaled \$2.97 million, down just 1.1 percent from the same 9-month period in FY 2019. From April through July 2020 transient lodging revenues totaled just \$284,677, down from \$1,127,752 during the second quarter 2019. For FY 2020, total transient lodging revenues were down 21.2 percent.



From July through December 2020, transient lodging taxes collected by Kansas City hotels totaled \$1.39 million, down 35.2 percent from the same six-month period in 2019. On a positive note, the October to December 2020 collections were down 27.4 percent from the prior year, compared to down 41.4 percent from July through September 2020. During the first quarter 2021 transient lodging revenues trended upward each month and the gap narrowed with revenues down 24.7 percent over 2020. Transient lodging revenues in April 2021 jumped 215 percent over the April 2020 level. These recent trends indicate the Kansas City hotel market is on its way to recovering.

Competitive Hotel Market

Three 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 ten hotel properties totaling 1,111 guest rooms now operate within Village West (see table on the following page). 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.

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 2011). These properties total 254 guest rooms offering current daily rooms rates of \$74 to \$139.

All-suite hotel properties operating within the Village West submarket include Candlewood Suites, Comfort Suites, Country Inn & Suites (built in 2008), Homewood Suites, and Residence Inn by Marriott. Totaling 514 guest rooms, these all-suite properties reported current daily room rates ranging from \$72 to \$198. Common property amenities among these hotel properties include an indoor pool, fitness center, business center, and meeting space.

The 62-room Chateau Avalon opened in 2004 is an upscale boutique hotel operating a full-service spa with current daily room rates of \$139 to \$239. The Great Wolf Lodge built in 2003 is a 281-room property whose principal attraction is an indoor waterpark. Additional properties amenities include four indoor pools, four restaurants, two lounges/bars, spa, and meeting space. Daily room rates currently range from \$150 to \$400 for 448 to 836 square foot suites.

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 Compass Minerals National Performance Center and the national headquarters of Dairy Farmers of America.

A customized *Market Report* was purchased from Smith Travel Research identifying historical hotel operating trends among ten hotel properties operating within Village West. The Smith Travel Research Market Report provided occupancy, average daily rate (“ADR”), RevPAR, supply, demand, and revenue operating data from 2012 through October 2020.

Village West Hotel Properties

Hotel Property	Year Built	# of Rooms	Daily Rate	Pool	Business Center	Fitness Center	Bar/ Lounge	Restaurant	Meeting Space
Limited-Service Properties									
Best Western Premier	2011	82	\$84 - \$139	Indoor	X	X	X		1 Room
Hampton Inn by Hilton	2003	76	\$74 - \$95	Indoor	X	X			None
Holiday Inn Express	2005	96	\$89 - \$139	Indoor	X	X			1 Room
All-Suite Properties									
Candlewood Suites	2007	98	\$79 - \$92		X	X			None
Comfort Suites	2007	84	\$72 - \$100		X	X			1 Room
Country Inn & Suites	2008	116	\$87 - \$105	Indoor	X	X			1 Room
Homewood Suites by Hilton	2018	108	\$93 - \$149		X	X			1 Room
Residence Inn by Marriott	2016	108	\$109 - \$198	Indoor	X	X			1 Room
Boutique Properties									
Chateau Avalon	2004	62	\$139 - \$239		X				1 Room
Great Wolf Lodge	2003	281	\$150 - \$400	Indoor	X	X	X	X	4,431 SF
Total Guest Rooms		1,111							

Source: Canyon Research Southwest, Inc.; May 2021.

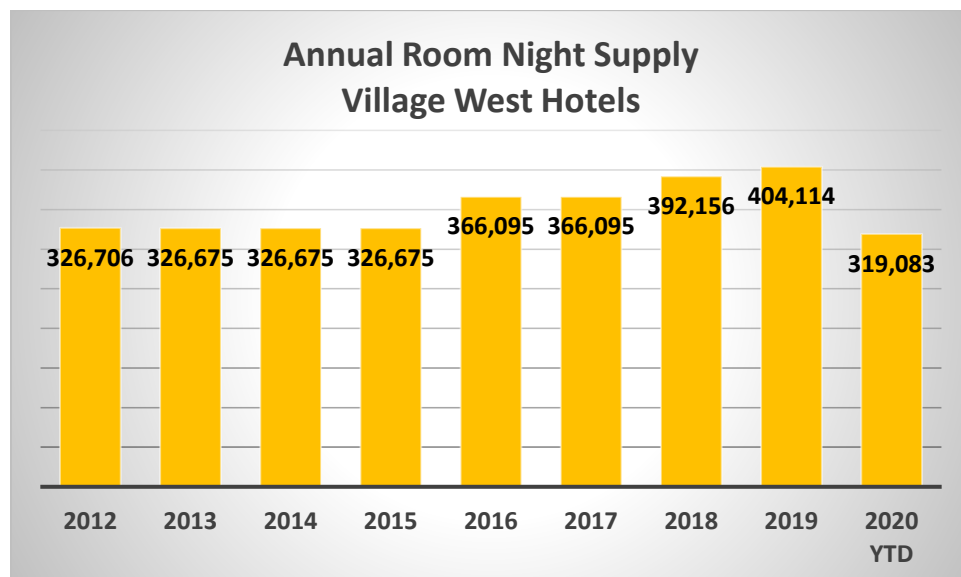
The Smith Travel Research Market Report provided occupancy, ADR, RevPAR, supply, demand, and revenue operating data for the Village West hotel market from 2012 through October 2020. A summary of the published hotel operating data is provided in the table below.

Village West Hotel Market Operating Results; 2012- October 2020

Year	ADR	% Change	RevPAR	% Change	Room Demand	% Change	Lodging Revenue	% Change
2012	\$106.54		\$63.64		195,148		\$20,790,275	
2013	\$106.98	0.4%	\$65.17	2.4%	199,003	2.0%	\$21,289,411	2.4%
2014	\$141.40	32.2%	\$91.25	40.0%	210,806	5.9%	\$29,808,010	40.0%
2015	\$148.21	4.8%	\$98.40	7.8%	216,872	2.9%	\$32,143,409	7.8%
2016	\$146.32	-1.3%	\$97.16	-1.3%	243,113	12.1%	\$35,571,136	10.7%
2017	\$145.99	-0.2%	\$102.52	5.5%	257,084	5.7%	\$37,532,378	5.8%
2018	\$147.24	0.9%	\$95.01	-7.3%	253,048	-1.6%	\$37,257,612	-0.7%
2019	\$147.61	0.3%	\$96.75	1.8%	264,870	4.7%	\$39,098,013	4.9%
2020 YTD	\$128.41	-13.2%	\$55.64	-44.3%	138,250	-39.1%	\$17,752,910	-47.2%

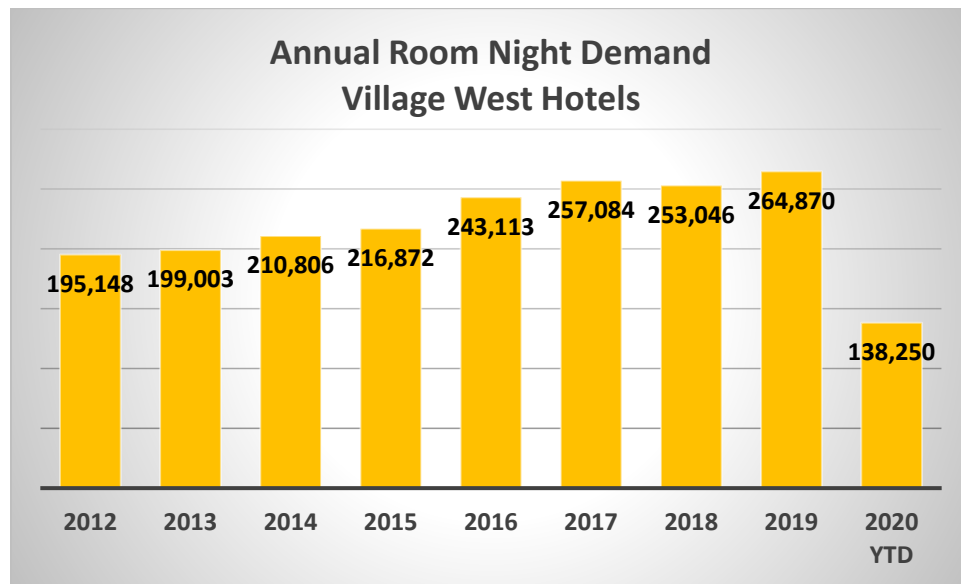
Source: Smith Travel Research.

Since 2012, two hotel properties totaling 216 guest rooms have opened at Village West. These properties include the 108-room Residence Inn by Marriott opening in January 2016 and the 108-room Homewood Suites by Hilton opening in May 2018. As a result of these hotel property openings the supply of available annual room nights at Village West increased from 326,675 in 2015 to 404,114 by 2019. Through October 2020, the supply of available rooms nights at Village West hotels totaled 319,083, down 5.2 percent from the same ten-month period in 2019. The decline in available room supply can be attributed to the COVID business disruption.

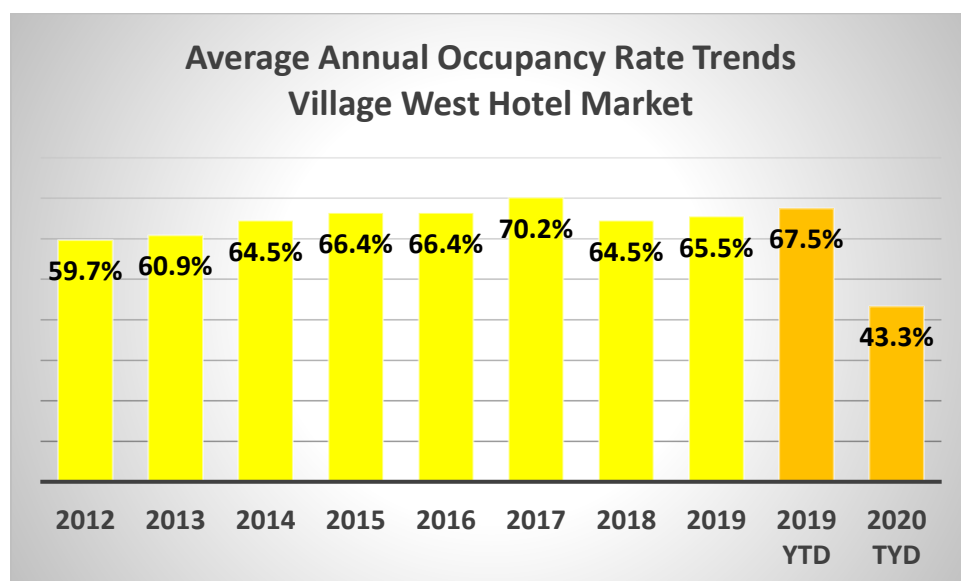


The addition of new hotel room inventory at Village West produced a growth in room night demand. Reported room night demand increased from 195,148 nights in 2012 to 264,870 nights by 2019. Since 2012, room demand has grown at an annualized rate of 4.5 percent.

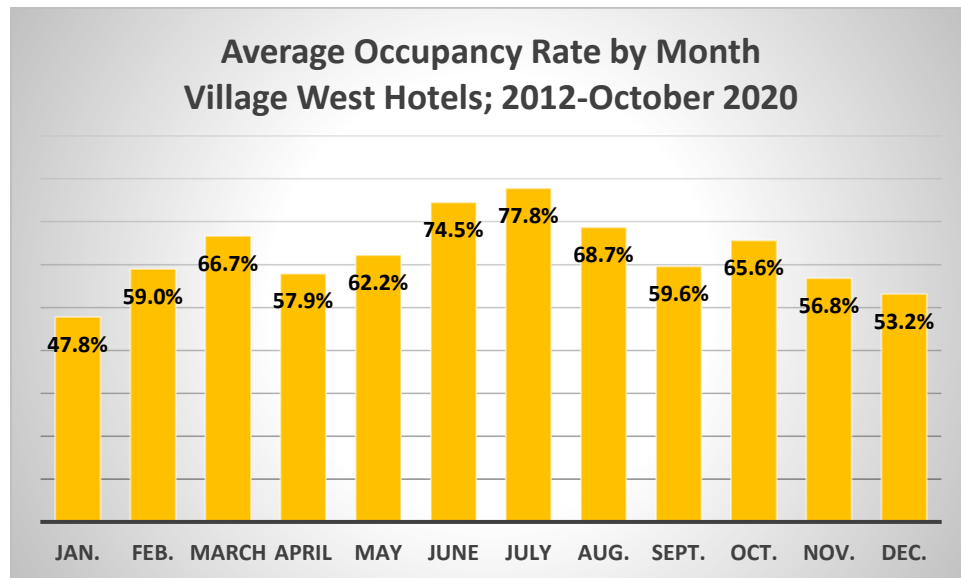
Through October 2020, lodging demand declined sharply due to COVID's negative impacts on business and leisure travel, reported at 138,250 room nights, down 9.2 percent over the same ten-month period in 2018.



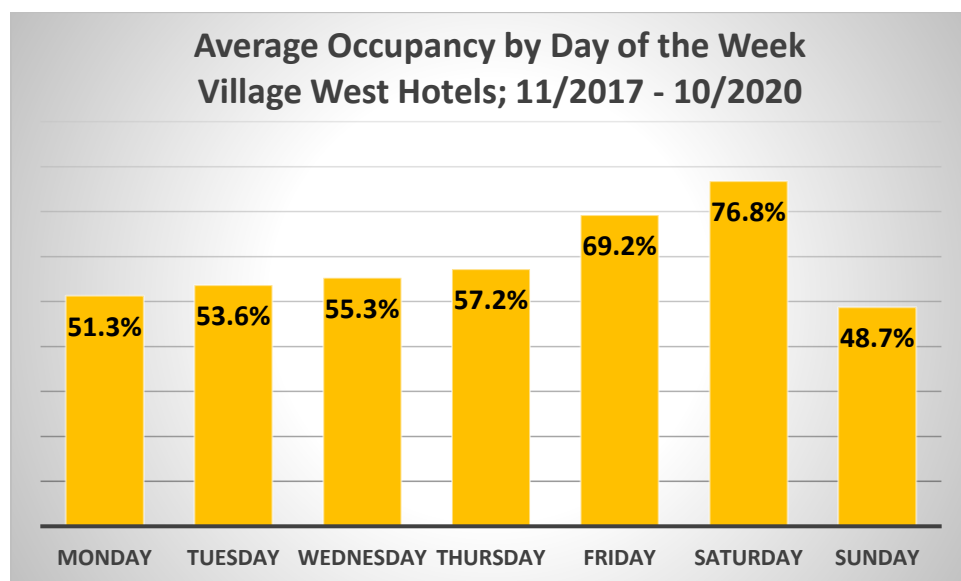
During 2012, the average annual occupancy rate for hotel properties operating at Village West was reported at 59.7 percent. From 2013 through 2017, lodging demand outpaced new supply, yielding a steady improvement in the occupancy rate to 70.2 percent for 2017. During 2018 and 2019, new room supply reduced the overall occupancy rate to 65.5 percent. Through October 2020, the sharp decline in room demand due to COVID producing a year-to-date occupancy rate of 43.3 percent. This compares to a year-to-date occupancy rate of 67.5 percent through October 2019. During 2020, occupancies have improved from 18.3 percent in April to 50.6 percent by August.



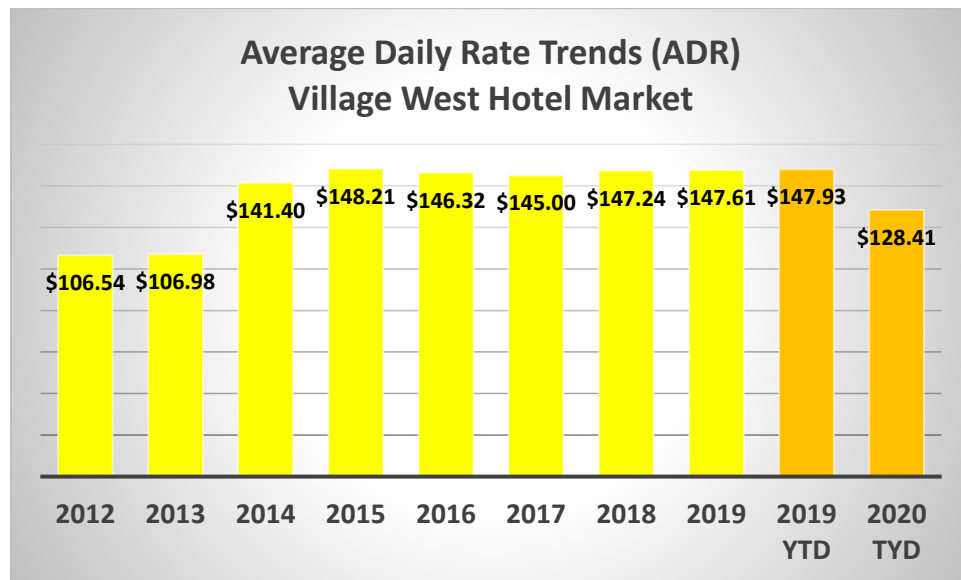
From 2012 through October 2020, the peak season for the competitive hotel market ran during the summer and early fall months of May through October with monthly occupancy rates averaging 59.6 percent to 77.8 percent. The winter months of November through February represent the off season with monthly occupancy rates averaging 47.8 percent to 56.8 percent since 2012.



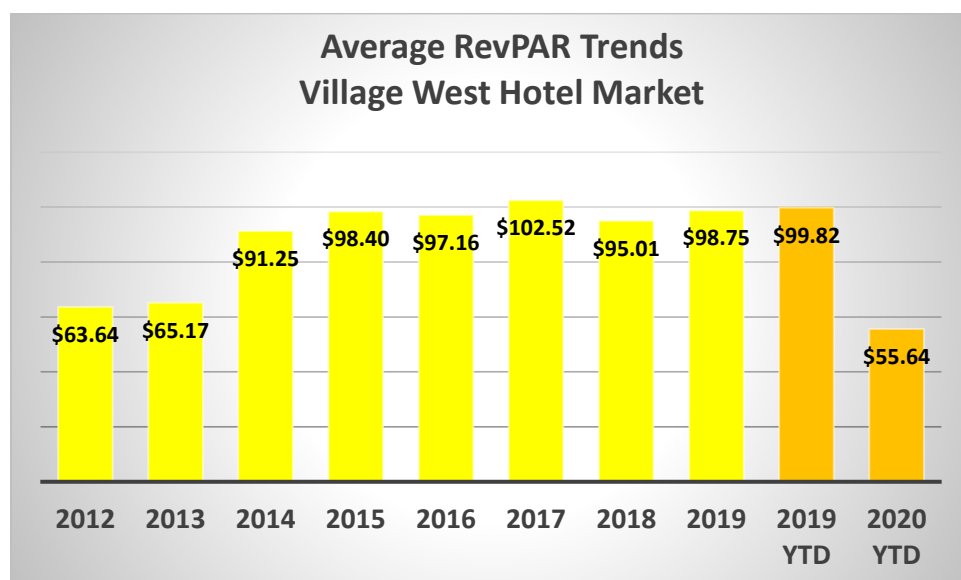
Lodging demand at Village West is strongest during the weekdays by business and group travelers and during the weekends for leisure travelers. From November 2017 through October 2020, lodging demand was the highest from Thursday through Saturday with reported average occupancy levels of 57.2 percent to 76.8 percent. Sunday and Monday reported occupancies averaging 48.7 percent to and 51.3 percent, respectively. This room demand pattern suggests a heavy reliance on leisure travelers attracted by the area's shopping and attractions.



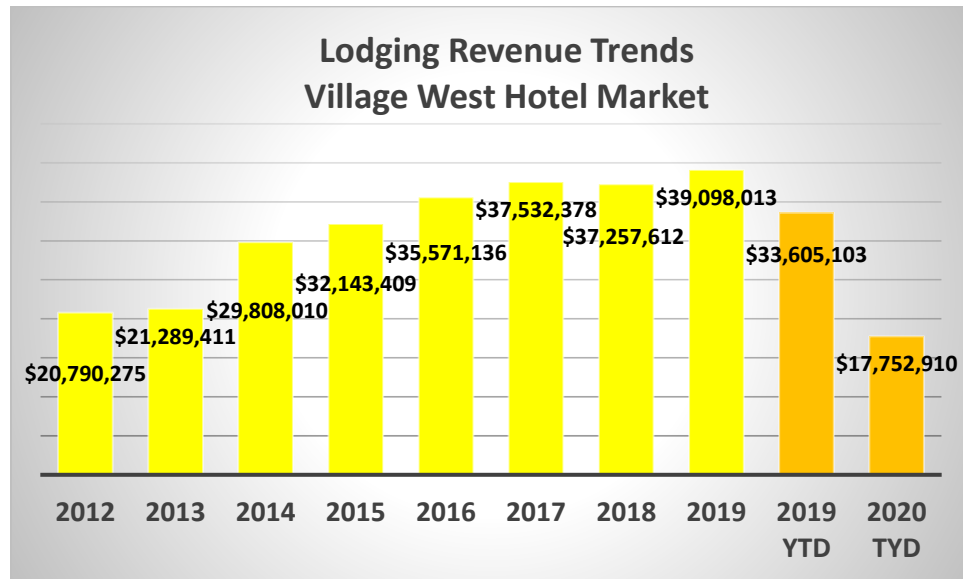
From 2012 through 2014, the average daily rates (ADR) for hotel properties at Village West rose by 32.7 percent as upscale properties such as Great Wolf Lodge and Chateau Avalon came online. Since 2015, the ADR has remained relatively stable year-to-year ranging from a low of \$145.00 in 2017 to a high of \$148.21 in 2015. Through October 2020, in response to COVID the overall ADR declined 13.2 percent over the same ten-month period in 2019 as hotels dropped rates in hopes of generating room demand. The ADR has improved steady during COVID, from a low of \$79.05 in April 2020 to a high of \$141.49 in July 2020 which was also the peak in room demand.



With stable ADRs and growing lodging demand revenue per available room (RevPAR) for hotel properties operating at Village West improved from \$91.25 in 2014 to \$102.52 by 2017. As the overall occupancy rate regressed, by 2019 the RevPAR declined to \$98.75. Through October 2020, the decline in both the ADR and room demand produced a 42.3 percent decrease in RevPAR when compared to the same ten-month timeframe in 2019. On a positive note, in response to growing demand and ADR the RevPAR has experienced steady monthly gains from just \$12.91 in April to \$64.13 by October.



From 2012 through 2017 with the addition of two new hotel properties and the corresponding gains in room demand and ADR levels the Village West hotel market produced strong gains in lodging revenues. As illustrated by the bar chart below, total lodging revenues grew from \$20.8 million in 2012 to \$37.5 million in 2017, an increase of 80.5 percent. Lodging revenues declined by 0.7 percent in 2018 to \$37.3 million before rebounding in 2019 to \$39.1 million. Through October 2020, lodging revenue declined 47.2 percent over the same ten-month period in 2019.



Since 2016, two hotel properties totaling 216 guest rooms have opened at Village West, including Residence Inn by Marriott and Homewood Suites by Hilton. As the hotel market absorbed these new additions to supply the overall room demand, ADR, RevPAR, and revenue levels improved while occupancies suffered a slight decline.

Eight of the Village West hotels offer meeting space, most consisting of one small meeting room. The Great Wolf Lodge has three meeting rooms ranging in size from 651 square feet to 2,100 square feet with seating capacities from 80 to 262 people. The Chateau Avalon can accommodate events of 15 to 300 people.

The COVID pandemic has hit the local and national hospitality markets hard marked by declining demand, occupancies, and revenues. The Village West hotel market is no different with operating performance through October 2020 down significantly over 2019 levels. Recent operating trends suggest that the Village West hotel market is gradually improving, posting steady gains in room demand, occupancy, ADR, RevPAR, and total revenue since the low point in April.

Despite the current interruption in the lodging business, the fundamentals of the Village West hotel market remain strong supported by a host of destination shopping, dining, sports, and entertainment attractions that draw over 12 million annual visitors.

The Project Areas 1 and 2B hotel sites are situated adjacent to Homefield Outdoor. 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.

Site Evaluation

This section of the report evaluates the potential of Project Areas 1 and 2B to support future development of three hotels totaling 413 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 three 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 Compass Minerals National Performance 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 Compass Minerals National Performance 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 Compass Minerals National Performance Center, Homefield, and Homefield Outdoor will establish Project District as a major visitor destination.

Retail Marketability Analysis

Project Areas 1, 2B, 3, 4, and 5 are planned for development of approximately 620,000 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 Project District.

Retail Trade Area Defined

Because of the unique market positioning the Project District will create a retail destination catering to residents, visitors, and tourists. The retail trade area boundaries of the 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 in January 2020 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
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

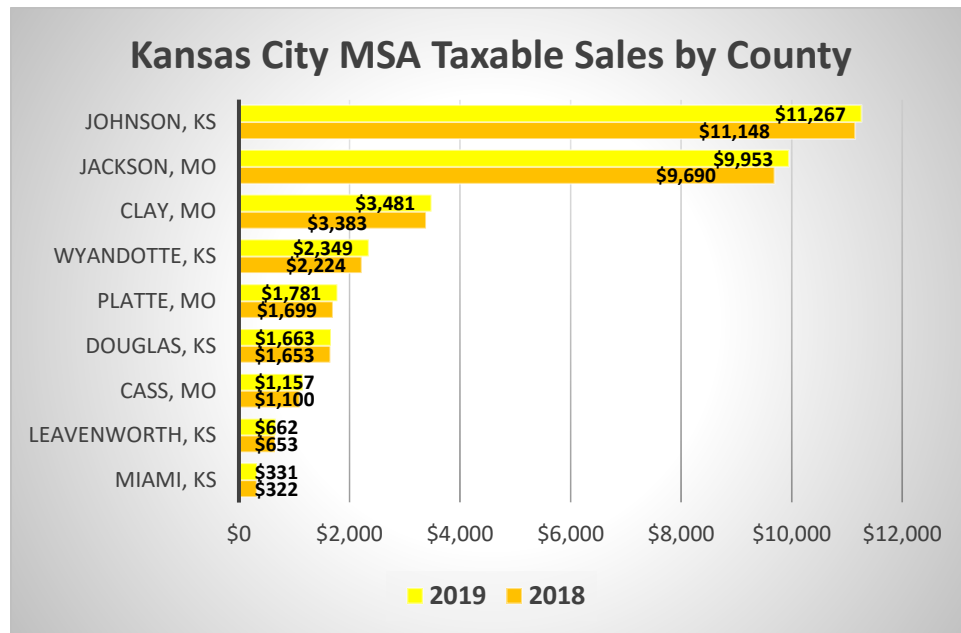
Hobby/Crafts

Hobby Lobby
Michaels

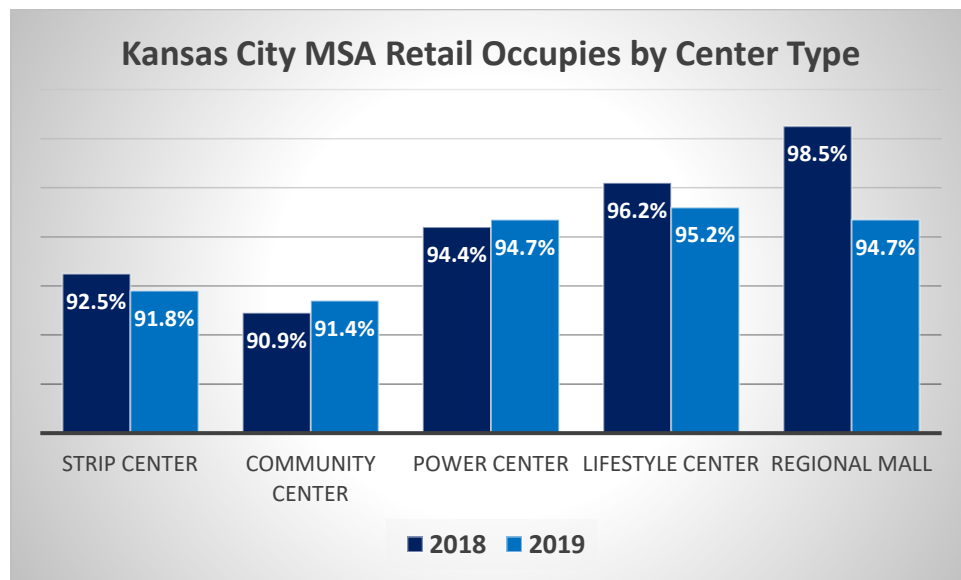
Clothing

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 countries 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 has not 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.

Competitive Retail Market Conditions

According to the *Kansas City Retail Submarket Report* published by CoStar, the Project District is located within the Wyandotte County submarket. By the fourth quarter 2020, the inventory of retail space in Wyandotte County totaled 8.58 million square feet. General retail and neighborhood shopping center space accounted for most of the total inventory with 5.4 million square feet and 1.6 million square feet, respectively.

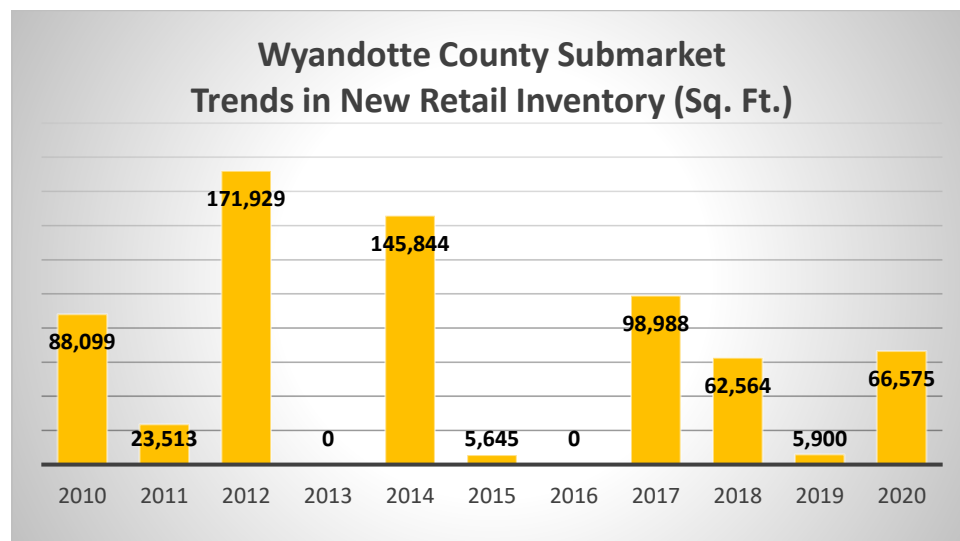
As of the fourth quarter 2020, the Wyandotte County submarket was operating at a cumulative vacancy rate of 4.7 percent which is comparable to the metropolitan rate of 5.6 percent. The average asking rent of \$15.00 per square foot compares favorably to the metropolitan average of \$13.06 per square foot. Throughout 2020, the Wyandotte County submarket experienced negative absorption of 75,246 square of retail space

Wyandotte County Retail Market Conditions; 2020 Q4

Center Type	Building Sq. Ft.	Vacancy Rate	Asking Rent	Absorption 2020 YTD	Space U/C
Malls	727,004	0.9%	\$30.78	9,391	0
Power Centers	504,450	9.2%	\$27.41	-43,738	0
Neighborhood Center	1,594,972	9.8%	\$8.77	41,406	0
Strip Center	331,700	2.7%	\$9.84	-8,920	0
General Retail	5,419,876	3.5%	\$13.91	-73,385	20,000
Totals	8,578,002	4.7%	\$15.00	-75,246	20,000

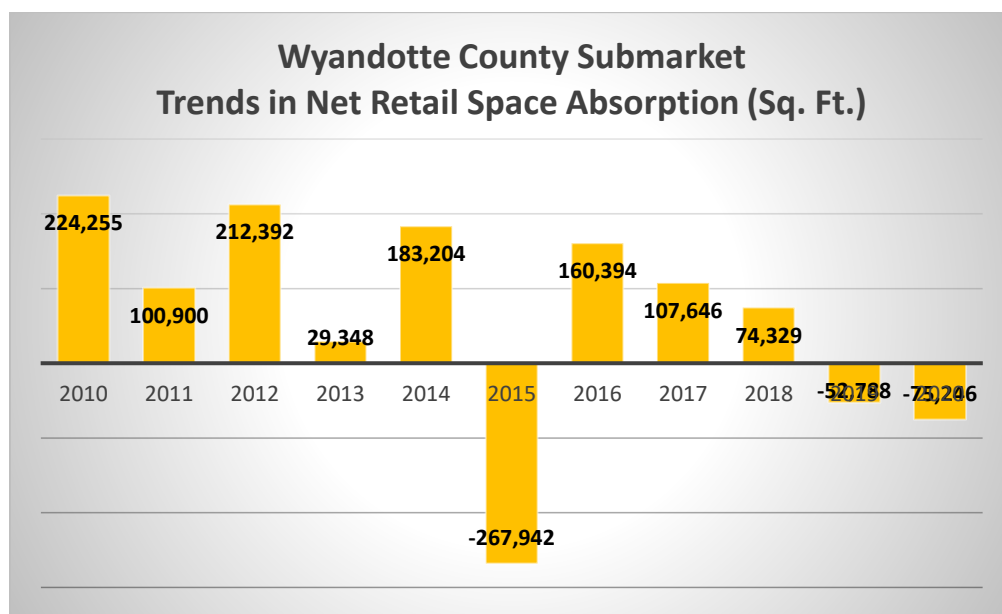
Source: CoStar.

Since 2010, Costar reported 669,057 square feet of retail space was constructed in the Wyandotte County submarket. Retail construction peaked in 2012 with the completion of 171,929 square feet of space. New retail construction has been modest since 2015. Currently 20,000 square feet of retail space is under construction within the Wyandotte County submarket.

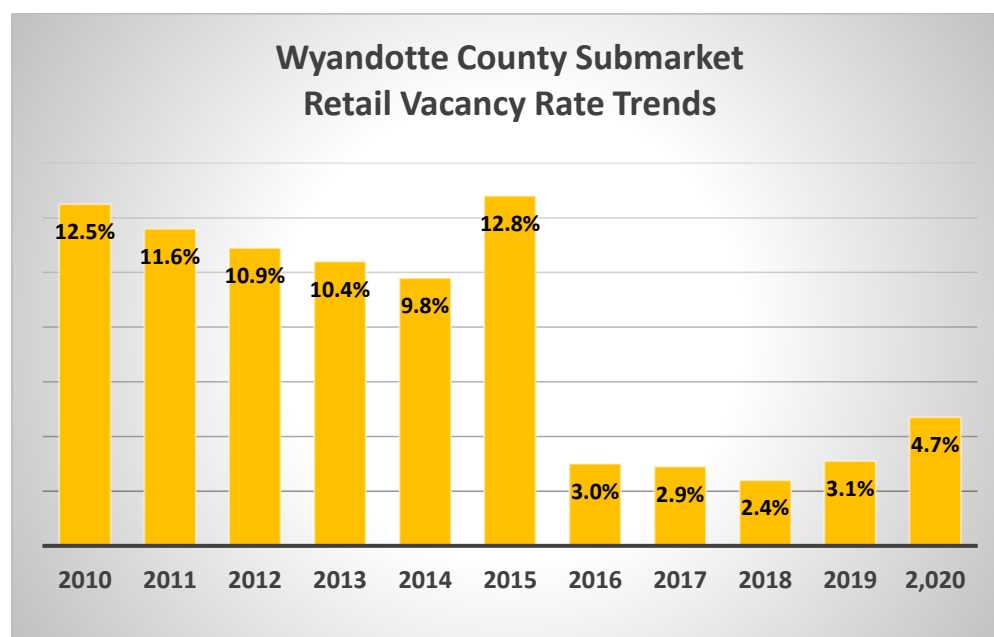


Costar reported that two retail projects totaling 21,000 square feet of building area are proposed for future development in the Wyandotte County submarket.

Since 2010, Costar reported approximately 698,000 square feet of retail space was absorbed in the Wyandotte County submarket. Retail space absorption peaked from 2010 through 2012 with the net occupancy of 537,547 square feet of space. Since 2016, retail space absorption has moderated with negative space absorption reported in both 2019 and 2020.



With net space absorption outpacing new construction since 2010, the overall retail vacancy rate for the Wyandotte County submarket declined steadily from a high of 12.5 percent in 2010 to a healthy 2.4 percent by 2018. Throughout 2020 the impact of on COVID-19 pandemic and ensuing business shutdown had an adverse impact on the Wyandotte County retail market with net absorption of -73,572 square feet pushing the vacancy rate up to 4.7 percent.



Village West and East Retail Core

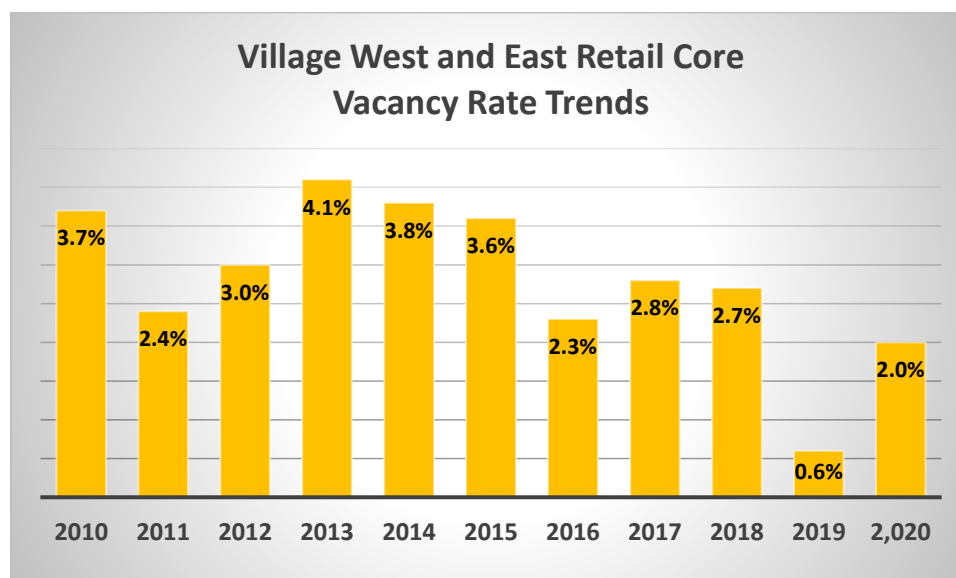
To provide a more macro perspective of the competitive retail market the Costar database was searched for existing shopping centers and retail buildings in the Village West and East commercial core. Bank branches, convenience stores, automotive, and fast food and sit-down restaurants were not included in the retail survey.

The Village West and East retail market supports approximately 3.2 million square feet of retail space and now serves as Wyandotte County's principal shopping, dining, and entertainment destination. Major retailers operating stores in the Village West and East retail market include Walmart, Sam's Club, JC Penney, Target, Kohl's, Nebraska Furniture Mart, and Cabela's. Principal shopping centers include the Legends Outlets Kansas City and Plaza at the Speedway.

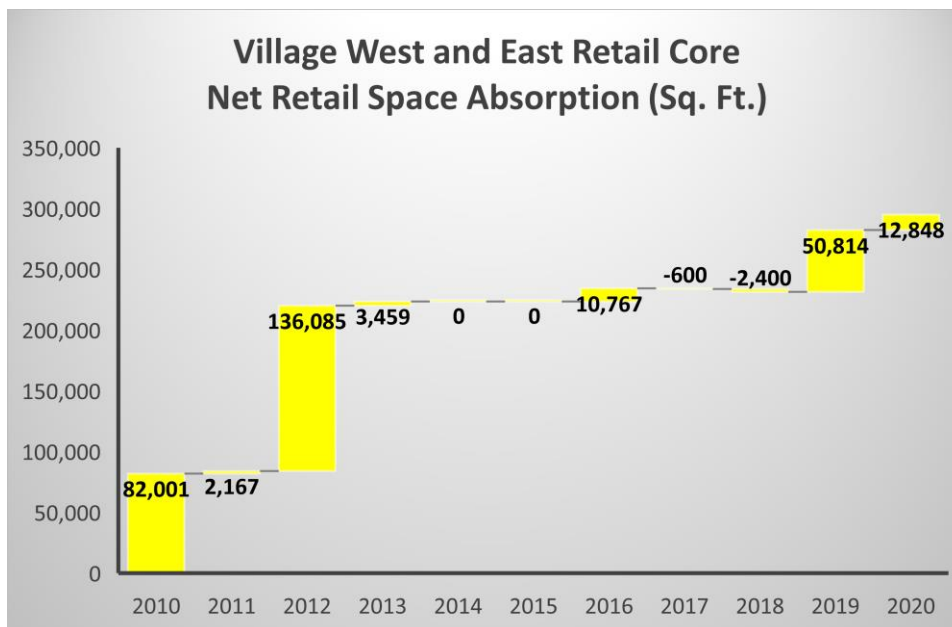
The Legends Outlets Kansas City is a 970,035 square foot destination outlet center. The project opened in 2006 as a lifestyle center. The property has since been repositioned as an outlet center anchored by Target, JC Penney, HomeGoods, Dave & Busters, TJ Maxx, Off Broadway Shoes, and Old Navy. More than retailers, restaurants, and entertainment venues operate at the Legends Outlets Kansas City. Restaurants operating on outparcels include Applebee's, Bob Evans, Chili's, Famous Dave's, Fuddruckers, Granite City, Hooters, IHOP, La Fuente Mexican Street Food, Longhorn Steakhouse, McDonalds, and Sheridan's. A 20,000 square foot, freestanding Aldi store is currently under construction at the Legends Outlets.

The Plaza at the Speedway is a 514,341 square foot power center located at the northwest corner of Parallel Parkway and Interstate 435. Anchor tenants include Sam's Club, Walmart, and Kohl's. Freestanding restaurants include Burger King, Chick-fil-A, Jack in the Box, Olive Garden, Red Lobster, Taco Bell, Wendy's, and Zaxby's.

As of the fourth quarter 2020, the Village West and West retail core was operating at a healthy vacancy rate of 2.0 percent, compared to 5.6 percent for the entire Kansas City MSA retail market. Throughout the past decade the Village West and East retail core has operated at a healthy vacancy rate ranging from a low 0.6 percent in 2019 to a high of 4.1 percent in 2014.



Since 2010, approximately 215,763 square feet of retail space has been constructed within the Village West and East retail core, peaking from 2010 through 2012. Over the same decade net absorption has total approximately 295,000 square feet of retail space, yielding the downward trend in vacancies. Net retail absorption peaked from 2010 to 2012, coinciding with the peak in new retail construction.



To conclude, for the past 15 years the Village West and East retail core has served as Wyandotte County’s principal shopping and dining destination. With such destination retailers and entertainment venues as Nebraska Furniture Mart, Kansas Speedway, Children’s Mercy Park, and Hollywood Casino, the Village West and East Retail core has emerged as a regional destination for shopping, dining, and entertainment. With 12 million annual visitors, over the past decade the Village West and East retail core has supported healthy occupancy levels, above market rental rates, and continued new construction and net retail space absorption.

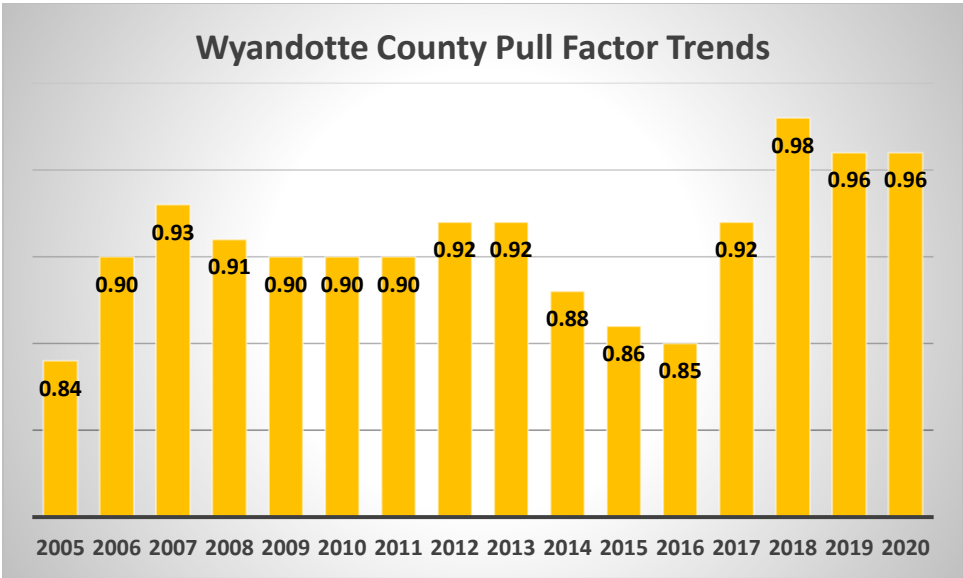
Retail Pull Factor

Wyandotte County currently supports 49 square feet of occupied retail space per capita compared to 56 square feet per capita for the Kansas City MSA. This well below average supportable retail space suggests Wyandotte County maybe experiencing retail sales leakage to other cities in the Kansas City MSA.

Pull factors (“PF”) 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 not capturing local shoppers and is experiencing retail sales leakage. Pull factors are calculated by dividing the TAC by the community’s population.

The Kansas Department of Revenue publishes an annual *County Trade Pull Factor Report* that calculates the retail pull factor for all cities in the state measured against the statewide average. Despite supporting a per capita income 30 percent above the statewide rate, according to the report Wyandotte County suffers from retail sales leakage. In FY 2005, Wyandotte County’s pull factor was measured at 0.84, indicating the city was capturing retail sales at a rate 16 percent lower than the statewide average. With development of Nebraska Furniture Mart, Cabela’s, and The Legends at Village West, by FY 2007 the county’s pull factor rose to 0.93.

Since FY 2007, Wyandotte County’s pull factor has fluctuated from a low of 0.85 in 2016 to a high of 0.98 in 2018. The current rate of 0.96 indicates the county captures retail sales at a rate equal to 96 percent of the statewide average. Meanwhile, the neighboring communities of Mission (1.74), Lenexa (1.56), and Overland Park (1.37) support some of the highest pull factors in Kansas, suggesting Wyandotte County residents maybe shopping in these cities.



For FY 2020, per capita retail sales for Wyandotte County of \$931 compared to the statewide average of \$975. Wyandotte County’s long-standing retail sales leakage maybe a symptom of a below average household income levels, shallow local retail market, presence at the urban fringe, and proximity to larger and more diverse retail destinations in the Kansas City MSA.

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.

Site Evaluation

Project Areas 1, 2B, 3, 4, and 5 are planned for a total of approximately 620,000 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 1, 2B, 3, 4, and 5 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.

Project Areas 1, 2B, 3, 4, and 5 are located along the major arterial streets of Parallel Parkway, 98th Street, and State Avenue 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 1, 2B, 3, 4, and 5 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 1, 2B, 3, 4, and 5 are designed for 620,000 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 1, 2B, 3, 4, and 5 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 Compass Minerals National Performance 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 Project Areas 1, 2B, 3, 4, and 5 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 Project District occupies an approximately 558-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 sports, entertainment, retail, restaurant, lodging, automobile dealership, office, multi-family housing and other commercial uses. The Homefield Project seeks to convert Project Areas 1, 4, and 5 into Homefield, Homefield Outdoor, Homefield Youth Baseball Complex. The Homefield Project also consists of destination retailers, retail shops, restaurants, automobile dealerships, hotels, multi-family housing and other commercial uses to be developed within Project Areas 1, 2A, 2B, 3, 4 and 5 within the Project District.

The Homefield Project'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 and the existing uses within the Project District 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 through the Homefield Project, 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, along with part of Project Area 4, 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 which may include paddle boarding, dragon boat racing, kayaking, swimming, sand volleyball, basketball, obstacle training, climbing, ropes and zip-lining, football, lacrosse, soccer, karting, and/or other outdoor activities. The Project District 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. Chevrolet and Jeep dealerships are scheduled to open in mid-2022 at Legends Auto Plaza Lots 3 and 4.

Three hotel sites are planned for Project Areas 1 and 2B adjacent to the Compass Minerals National Performance Center, Homefield, and Homefield Outdoor. The three 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 1, 2B, 3, 4, and 5 are planned for the development of approximately 620,000 square feet of additional retail space to complement the existing retail businesses. Project Areas 1, 2B, 3, 4, and 5 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 existing uses within the Project District and adjacent Village West provides the opportunity for the Homefield Project 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 the Homefield Project 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, by including the Homefield Project, 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 Homefield Project as a destination development capable of generating out-of-town visitation and expenditures include 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 and the Compass Minerals National Performance Center home to U.S. Soccer, will create the largest and most attended sports, entertainment, and retail destination in the Kansas City MSA, Kansas and the Central Midwest.

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. Homefield Outdoor will include outdoor recreation space, which may include camping, a ropes course, zip line, and various water sports.

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 12-field complex will combine innovative training tools with professional grade content generation capabilities. This complex will feature best-in-class technology to enhance individual and team training as well as analytics and data capture. Every measurable performance metric will be captured, analyzed, and utilized by Homefield's coaching staff to build better baseball players, and improve their opportunity to play in high school, college, and the pros. These tech tools will be integrated into the diamonds themselves as well as elevated observation platforms for use by

scouts, college recruiters, and coaches from around the region. The baseball complex will be operated by Perfect Game and is anticipated to cater to a regional and national market area.

To conclude, the Homefield Project is positioned as a unique sports, entertainment, and retail destination supporting a regional, national, and international draw. Together with the existing uses within the Project District, the Homefield 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 are 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 Homefield Project's principal destination attractions include 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 sports and tourism industries 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 provided by the Homefield Project enhances and strengthens Kansas City's tourism industry.

Village West 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 Compass Minerals National Performance 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 sports attractions at the Project District 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 Homefield Project will improve Kansas City's competitive position as a sports and tourism destination as well as complement the existing attractions by creating a unique sports, entertainment, and retail destination. Furthermore, the Homefield Project's principal destination attractions when combined with the Village West attractions and the existing attractions within the Project District will further strengthen the draw and economic impact of Kansas' largest and most visited tourism destination.

Impact on Comparable Market Area Businesses

Future development as part of the Homefield Project includes sports facilities, retail, restaurants, automobile dealerships, hotels, multi-family residential, and other commercial uses. 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 Homefield Project will include sports facilities featuring one interior turf field suitable for soccer and/or other sports 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 Compass Minerals National Performance 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 Homefield Project will include a 12-field baseball/softball complex. Three large baseball field complexes 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 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 on the Kansas side of the Kansas City MSA are in Johnson County cater primarily to local league play and tournaments and operate at or near capacity throughout the season. The Homefield Project's 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 and capacity of the Homefield Project'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 the Homefield Project 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.

Project Areas 1, 2B, 3, 4, and 5 are planned for development of approximately 620,000 square feet of additional retail space to complement the existing retailers. 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 Homefield Project'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 2020 Wyandotte County supported 8.58 million square feet of retail space operating at a healthy occupancy rate of 96.3 percent. During 2019, taxable retail sales in Wyandotte County were reported at \$2.61 billion, up from \$2.22 billion in 2017. Despite the negative impact of the COVID-19 pandemic on the local economy during 2020, taxable retail sales for Wyandotte County declined by just 2.0 percent for the year to \$2.56 billion. Wyandotte County's retail pull factor has improved from 0.85 in fiscal year 2016 to 0.96 by fiscal year 2020. 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. Therefore, based on the dynamics of the competitive retail market the retail space planned for the Homefield Project is not anticipated to adversely impact existing area retail businesses.

Five lots within the Homefield Project are designated for restaurant use. Much of the restaurant sales are expected to originate from the Homefield Project's principal destination attractions. Visitation to the destination attractions is 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 Homefield Project, 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. Therefore, the restaurants planned for the Homefield Project are not anticipated to adversely impact existing area restaurant businesses.

Project Areas 2A and 2B include three 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

Canyon Research Southwest, Inc.

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 three hotels totaling approximately 413 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 Homefield Project's planned hotels are aimed at garnering room demand generated by Homefield, Homefield Outdoor, the Homefield Youth Baseball/Softball Complex and the Compass Minerals National Performance Center. Lodging demand generated by out-of-town visitors to the Project District is expected to far exceed the planned hotels' approximate 413-room capacity. Therefore, existing nearby hotel properties will benefit by capturing lodging demand generated by the Project District.

The Homefield Project is estimated to attract approximately 2.1 million annual out-of-state visitors spending a total of approximately \$252 million. The Homefield Project is anticipated to capture \$126 million to \$151 million with the remaining \$101 million to \$126 million captured off-site by businesses throughout the Kansas City MSA. Kansas is estimated to capture approximately \$70 million to \$87 million in annual expenditures by out-of-state visitors. Therefore, existing retail, restaurant, and hotel businesses operating in the area will benefit from the additional retail expenditures attracted to the Kansas City MSA through operation of the Homefield Project.

The Homefield Project is positioned to introduce new destination attractions to Wyandotte County. The Compass Minerals National Performance 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. The Homefield Project is forecast to generate approximately \$252 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 County, with businesses operating in the Project District and the neighboring Village West being the primary beneficiaries. Therefore, this report concludes that proposed Homefield Project's 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 Homefield Project within 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 Homefield Project components were provided by the prospective operators or drawn from industry standards.

Project Area 1

Homefield Outdoor, two hotels totaling 325 rooms, 240,000 square feet of commercial space, and three freestanding restaurants are planned for Project Area 1. Because the hotels will be directly affiliated with Homefield and Homefield Outdoor, it was assumed that all guests would be also visiting these attractions.

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, bringing total annual attendance to approximately 227,500 visitors.

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 two hotels totaling 325 rooms is estimated to host approximately 74,750 guests per year. An estimated 60 percent of the hotel guests are estimated to patronize other Homefield Project attractions, producing a net visitor count to the planned hotel of approximately 29,900 per year.

At average sales of \$305 per square foot, the 300,000 square feet of commercial space planned for Project Area 1 is forecast to generate annual sales of approximately \$91.5 million. Based on average sales of approximately \$75 per customer the shop space is forecast to attract approximately 1.22 million customers annually. An estimated 40 percent of the customers are also anticipated to

patronize one of the Homefield Project's major attractions, yielding a net visitor count to the District of approximately 732,000 per year.

The three freestanding restaurants totaling 11,000 square feet of building area planned for Project Area 1 are estimated to attract approximately 542,900 annual visitors based on stabilized sales of \$5.7 million and average sales of \$10.50 per customer. An estimated 65 percent of the restaurant customers are anticipated to patronize other Homefield Project attractions, producing a net visitor count to the planned restaurant of 190,000 per year.

Build-out of Project Area 1 is forecast to attract approximately 1.2 million annual net visitors.

Project Area 2A

Project Area 2A is designed for one additional automobile dealership lot. A customer count for the automobile dealership is estimated at 6,700.

Project Area 2B

Existing businesses operating within Project Area 2B include Freddy's Frozen Custard & Steakburgers and Frontier Justice. Planned new uses for Project Area 2B include 128,000 square feet of commercial space, a 3,500 square foot restaurant, two automobile dealership lots, and an 88-room hotel.

Freddy's Frozen Custard & Steakburgers 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 65 percent of the restaurant customers are estimated to patronize other Homefield Project attractions, producing a net visitor count of approximately 56,000 per year.

In November 2017, Frontier Justice opened a 30,049 square foot firearms store, boutique, and 18-lane shooting range at the Homefield Project. The 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 88-room hotel planned for Lot 7 is estimated to host approximately 20,200 guests per year. An estimated 60 percent of the hotel guests are estimated to patronize other Homefield Project attractions, producing a net visitor count to the planned hotel of approximately 8,100 per year.

The 3,500 square foot restaurant planned for Lot 6 is estimated to attract approximately 190,500 annual visitors based on stabilized sales of \$2.0 million and average sales of \$10.50 per customer. An estimated 65 percent of the restaurant customers are anticipated to patronize other Homefield Project attractions, producing a net visitor count to the planned restaurant of 66,700 per year.

At average sales of \$205 per square foot, the 128,000 square feet of commercial space planned for Project Area 2B is forecast to generate annual sales of approximately \$26.4 million. Based on average sales of approximately \$50 per customer the shop space is forecast to attract approximately 528,000 customers annually. An estimated 40 percent of the customers are also anticipated to patronize one of the Homefield Project's major attractions, yielding a net visitor count to the District of approximately 316,800 per year.

Two new vehicle dealerships are planned on Lots 3 and 4. 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.

Build-out of Project Area 2B is forecast to attract approximately 553,600 annual net visitors.

Project Area 3

In early 2020, Menards opened a 201,976 square foot store in Project Area 3. Planned additional uses at Project Area 3 include a 42,675 square foot Camping World and 200,000 square feet of commercial space.

A 201,976 square foot Menards store is operating in Project Area 3. 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 customers per year.

At average sales of \$200 per square foot, the 200,000 square feet of commercial space planned for Project Area 3 is forecast to generate annual sales of approximately \$40 million. Based on average sales of approximately \$50 per customer the shop space is forecast to attract approximately 800,000 customers annually. An estimated 40 percent of the customers are also anticipated to patronize one of the Homefield Project's major attractions, yielding a net visitor count to the District of approximately 480,000 per year.

Customer counts to Camping World are estimated to attract approximately 680,000 annual visitors based on sales of \$34 million annually and average sales of \$55 per customer.

Build-out of Project Area 3 is forecast to attract approximately 1.8 million annual net visitors.

Project Area 4

Homefield, a portion of the Homefield Youth Baseball Complex, 25,000 square feet of commercial space, and a luxury RV park are planned for Project Area 4.

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 to host 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.

Visitation estimates to the Homefield Youth Baseball Complex 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 12-field Homefield Youth Baseball Complex will originate from tournaments, camps, league play and will include coaches, players, and family members. Given that the complex will feature turf fields, seasonal play is expected to run from February through November. Tournament registration is estimated to average approximately 120 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 432,000 visitors.

Baseball camps would be held during the weekdays and generally include two days of instruction and play. Up to 20 camps could be held each year. At an average of 700 players per camp, total player participation is estimated at 14,000 per year. Each player would be accompanied by an average of 2.5 parents, siblings, friends, and relatives, for a total of 28,000. Baseball camps are estimated to host approximately 42,000 visitors annually.

League play will generally occur during the weekdays, reserving the weekends for tournament play. Given a 45-week schedule, an average of four play days per week, and average of ten teams per day, the complex can host an estimated 2,400 league games per season. Each baseball team participating in tournaments will be comprised of an average of approximately 15 players and coaches. League play is forecast to host 36,000 players and coaches annually. On average, each player and coach participating in tournament play is anticipated to be accompanied by approximately 2.0 people, yielding 72,000 spectators per year. League play is estimated to attract approximately 108,000 visitors annually. In total, annual attendance to the Homefield Youth Baseball Complex is estimated at 582,000 players, coaches, and spectators.

At average sales of \$300 per square foot, the 25,000 square feet of commercial space planned for Project Area 3 is forecast to generate annual sales of approximately \$7.5 million. Based on average sales of approximately \$75 per customer the shop space is forecast to attract approximately 100,000 customers annually. An estimated 40 percent of the customers are also anticipated to patronize one of the Homefield Project's major attractions, yielding a net visitor count of 60,000 per year.

Overnight accommodations are estimated at 100 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 25,000 people.

Build-out of Project Area 4 is forecast to attract approximately 1.1 million annual net visitors.

Project Area 5

A luxury RV park, medical office building, 5,000 square foot restaurant, and expansion of the baseball complex are planned for Project Area 5.

Overnight accommodations are estimated at 100 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 25,000 people.

The 5,000 square foot restaurant planned for Lot 23 is estimated to attract approximately 285,700 annual visitors based on stabilized sales of \$3.0 million and average sales of \$10.50 per customer. An estimated 65 percent of the restaurant customers are anticipated to patronize other Homefield Project attractions, producing a net visitor count to the planned restaurant of 100,000 per year.

Annual attendance for the expansion of the baseball complex is included in the estimates for Homefield Baseball on Project Area 4.

Build-out of Project Area 5 is forecast to attract approximately 125,000 annual net visitors.

Summary

As outlined in the table on the following page, at build-out and stabilization, annual visitation to Homefield Project is estimated at approximately 4.8 million. The high level of visitation is attributed to the multiple attractions and support facilities such as hotels, retail, and restaurants. Visitors to multiple venues were counted as one visitor. Based on the presence of Homefield, Homefield Outdoor, and Homefield Youth Baseball Complex, much of the visitation is expected to be new visitors to Wyandotte County, Kansas.

Homefield Project Annual Visitation At Build-out and Stabilization

Project Component	Annual Visitors
Project Area 1	
Homefield Outdoor	227,500
Two Hotels	29,900
Commercial Space	732,000
Three Restaurants	190,000
Project Area 2A	
Automobile Dealership	6,700
Project Area 2B	
Frontier Justice	90,000
Freddy's Frozen Custard & Steakburgers	56,000
Hotel	8,100
Restaurant	66,700
Commercial Space	316,800
Automobile Dealerships	16,000
Project Area 3	
Menards	714,000
Camping World	618,000
Commercial Space	480,000
Project Area 4	
Homefield	427,000
Homefield Baseball Complex	582,000
Commercial Space	60,000
Luxury RV Park - East	25,000
Project Area 5	
Luxury RV Park - West	25,000
Restaurant	100,000
Total Annual Visitors Estimate	4,770,700

Source: Canyon Research Southwest; May 2021.

Visitation estimates for the Homefield Project 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 Outdoor is estimated at 227,500 visitors. Given programming and regional market area, an estimated 40 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 111,000 annual visitors.

The two planned hotels are estimated to accommodate a net visitor count of 29,900 annual guests. The presence of Homefield, Homefield Outdoor, and Homefield Baseball Complex 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 5,980 guests.

The 300,000 square feet of commercial space is estimated to attract 732,000 net visitors annually. Given the regional draw of the Village East and Village West attractions, residents within a 100-mile radius are estimated to account for 65 percent, or 475,800 annual visitors.

The three planned restaurants are estimated to support a net visitor count of 190,000 per year. Hotel guests and visitors to Homefield, Homefield Outdoor, and Homefield Baseball Complex are anticipated to account for a large share of restaurant customers. Given the anticipated level of visitation at these attractions, area residents within a 100-mile radius are forecast to account for 65 percent of planned restaurant's customer base, or approximately 123,500 annual visitors.

Project Area 2A

The planned automobile dealership is estimated to attract 6,700 annual visitors, of which approximately 90 percent, or 6,030 visitors, will reside within a 100-mile radius.

Project Area 2B

The net visitor count to Freddy's is estimated at approximately 56,000 per year. Hotel guests and visitors to Homefield, Homefield Outdoor, and Homefield Baseball Complex 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 42,000 annual visitors.

Annual visitation to Frontier Justice is estimated at 90,000 customers. The unique market positioning of Frontier Justice yields a larger trade area than most traditional retailers. Given the regional draw of Village West and Village East, area residents within a 100-mile radius are forecast to account for 80 percent of the customer base, or 72,000 annual visitors.

The planned 88-room hotel is estimated to accommodate a net visitor count of 8,100 annual guests. Area residents within a 100-mile radius are estimated to account for 20 percent of total hotel guests, or approximately 1,620 guests.

The planned restaurant on Lot 6 is estimated to support a net visitor count of approximately 66,700 per year. Hotel guests and visitors to Homefield, Homefield Outdoor, and Homefield Baseball Complex are anticipated to account for a large share of restaurant customers. Given the anticipated level of visitation at these attractions, area residents within a 100-mile radius are forecast to account for 65 percent of planned restaurant's customer base, or 43,355 annual visitors.

The 128,000 square feet of commercial space is estimated to attract 316,800 net visitors annually. Given the regional draw of the Village East and Village West attractions, residents within a 100-mile radius are estimated to account for 65 percent, or 205,920 annual visitors.

The two new vehicle dealerships planned for Lots 3 and 4 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 14,400 visitors.

Project Area 3

The 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.

Camping World is estimated to accommodate 618,000 annual guests. 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 60 percent, or 370,800 annual visitors.

The net visitor count of the planned 200,000 square feet of shop space on Lot 18 is estimated at approximately 480,000 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 312,000 annual visitors.

Project Area 4

Annual attendance to Homefield is estimated at 427,000 visitors. Given Homefield's programming and regional market area, an estimated 40 percent tournament visitors and 25 percent of non-tournament visitors to Homefield will reside within a 100-mile radius, or a total of 110,800 annual visitors.

Tournament play at the Homefield Youth Baseball Complex planned for Project Area 4 is estimated to attract approximately 582,000 annual visitors. The sports facility is anticipated to support a regional and national draw. An estimated 50 percent tournament visitors, 40 percent of camp visitors, and 75 percent of league visitors to Homefield will reside within a 100-mile radius, or a total of 110,800 annual visitors.

The net visitor count of the planned 25,000 square feet of shop space on Lot 5 is estimated at 60,000 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 39,000 annual visitors.

Annual visitation to the RV Resort planned for Lot 14-B is estimated at 25,000 people. Given the transient nature of the RV community, residents within a 100-mile radius are estimated to account for only 10 percent, or 2,500 annual visitors.

Project Area 5

Annual visitation to the RV Resort planned for Lot 14-A is estimated at approximately 25,000 people. Given the transient nature of the RV community, residents within a 100-mile radius are estimated to account for only 10 percent, or 2,500 annual visitors.

The planned restaurant on Lot 23 is estimated to support a net visitor count of 100,000 per year. Hotel guests and visitors to Homefield, Homefield Outdoor, and Homefield Baseball Complex are anticipated to account for a large share of restaurant customers. Given the anticipated level of visitation at these attractions, area residents within a 100-mile radius are forecast to account for 65 percent of planned restaurant's customer base, or 65,000 annual visitors.

To conclude, at build-out, residents within a 100-mile radius are estimated to account for approximately 60 percent of the visitation to the Homefield Project, or approximately 2.9 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 40 percent of total visitation, or approximately 1.9 million annual visitors.

The table on the following page summarizes visitor estimates within a 100-miles radius and outside of 100 miles for each Homefield Project component.

Homefield Project Estimated Annual Visitation @ Within and Beyond 100 Miles

Project Component	Annual Visitors		Inside 100 Miles	Beyond 100 Miles
Project Area 1				
Homefield Outdoor	227,500		111,000	116,500
Two Hotels	29,900		5,980	23,920
Commercial Space	732,000		475,800	256,200
Three Restaurants	190,000		123,500	66,500
Project Area 2A				
Automobile Dealership	6,700		6,030	670
Project Area 2B				
Frontier Justice	90,000		72,000	18,000
Freddy's Frozen Custard & Steakburgers	56,000		42,000	14,000
Hotel	8,100		1,620	6,480
Restaurant	66,700		43,355	23,345
Commercial Space	316,800		205,920	110,880
Automobile Dealerships	16,000		14,400	1,600
Project Area 3				
Menards	714,000		571,200	142,800
Camping World	618,000		370,800	247,200
Commercial Space	480,000		312,000	168,000
Project Area 4				
Homefield	427,000		111,800	315,200
Homefield Baseball Complex	582,000		290,700	291,300
Commercial Space	60,000		39,000	21,000
Luxury RV Park - East	25,000		2,500	22,500
Project Area 5				
Luxury RV Park - West	25,000		2,500	22,500
Restaurant	100,000		65,000	35,000
Total Annual Visitors Estimate	4,770,700		2,867,105	1,903,595

Source: Canyon Research Southwest; May 2021.

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 43 percent of total visitation, or approximately 2.1 million visitors annually.

Summary

At build-out and stabilization, the Homefield Project is estimated to attract approximately 4.9 million visitors per year. Residents living within a 100-mile radius are forecast to account for 60 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 40 percent of total visitation, 55 percent of which will be out-of-state and international visitors.

In total, out-of-state residents are estimated to account for approximately 43 percent of total visitation, or approximately 2.05 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.

Homefield Project Estimated Visitation Patterns

Visitor Origination	Total Visitors	Out-of-State Visitors	Market Share
Within a 100-Mile Radius	2,867,105	1,003,487	35.0%
Outside of a 100-Mile Radius	1,903,595	1,046,977	55.0%
Totals	4,770,700	2,050,464	43.0%

Source: Canyon Research Southwest, Inc.

Estimated Retail Sales Potential

Development of the Homefield Project 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

Homefield Outdoor is scheduled to open by July 1, 2023. Annual visitation to Homefield Outdoor is estimated at 227,500. Given the programming of this multi-sport venues, stabilized year sales are estimated at \$10 million.

Two hotels are planned for Project Area 1, including a 200-room property adjacent to Water Feature Hotel and a 125-room limited-service hotel. Stabilized year lodging revenues are estimated at \$8.9 million for the Water Feature Hotel and \$3.8 million for the limited-service hotel.

Project Area 1 is planned for six commercial parcels ranging in size from 5,000 to 80,000 square feet of building area. In total 300,000 square feet of building area is scheduled open in 2023 and 2024. First year sales are estimated to range from \$300 to \$400 per square foot. Stabilized year sales are forecast to range from \$2.0 million to \$25.0 million.

Three freestanding restaurants ranging in size from 2,000 square feet to 5,000 square feet of building area are schedule to open during 2023 and 2024. First year sales are estimated to range from \$300 to \$1,000 per square foot. Stabilized year sales are forecast to range from \$1.2 million to \$2.5 million.

Project Area 2A

Lot 2 is designated for an automobile dealership scheduled to open by July 2023. 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

Canyon Research Southwest, Inc.

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. Stabilized year sales for the planned automobile dealership have been conservatively estimated at \$25 million.

Project Area 2B

A 30,049 square foot Frontier Justice store is open on Project Area 2B. Frontier Justice offers a faith-based and family-focused entertainment and destination retail experience, centered on the shooting sports and authentic American lifestyle. First year sales are estimated at \$150 per square foot, or \$4.5 million.

A 3,648 square foot freestanding Freddy's Steakburgers is open on Project Area 2B. 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. First year sales for Freddy's are forecast at approximately \$2.0 million.

An 88-room hotel is planned for Project Area 2B on Lot 7. The hotel is scheduled to open by January 2023. At an ADR of \$120 and a 70 percent occupancy rate, annual lodging revenues generated by the 88-room hotel are estimated at approximately \$2.7 million.

A 3,500 square foot freestanding restaurant is planned for Lot 6. 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 \$2.0 million.

Commercial development on Project Area 2B includes 80,000 square feet of building area on Lot 1 and 48,000 square feet on Lot 8. First year sales are estimated at \$300 per square foot, equating to \$24 million for the 80,000 square feet of space and \$14.4 million for the 48,000 square feet of space.

Lots 3 and 4 are planned for automobile dealerships scheduled to open by mid-2022. 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 \$48 million for Lot 3 and \$12.5 million for Lot 4.

Project Area 3

A 201,976 square foot Menards store is open on Project Area 3. 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 42,675 square foot Camping World is planned for Lot 15 and scheduled to open by mid-2022. Camping World Holdings is the leading outdoor and camping retailer, offering an extensive assortment of recreational vehicles for sale, RV and camping gear, RV maintenance and repair and the industry's broadest and deepest range of services, protection plans, products, and resources. Since the Company's founding in 1966, Camping World has grown to become one of the most well-known destination for everything RV, with 140 retail locations in 36 states and comprehensive e-commerce platform. Coupled with a portfolio of industry-leading brands including Gander Outdoors, Good Sam, Overton's, The House and Windward/W82, Camping World Holdings has become synonymous with outdoor experiences. The Camping World store is estimated to generate annual gross sales of approximately \$34 million.

Lot 18 is planned for 200,000 square feet of commercial 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 18 within Wyandotte County's premiere retail destination and proximity to a major freeway interchange, first year sales for the planned shop space are estimated to average \$200 per square foot, for a total of approximately \$40 million.

Project Area 4

The Homefield sports complex is scheduled to open by mid-2023 on Lot 25. Annual visitation to Homefield is estimated at 427,000. Given the programming and attendance, stabilized year sales are estimated at \$12 million. Stabilized year sales for the Homefield Youth Baseball Complex planned for Lot 26 is estimated at approximately \$500,000.

Lot 5 is planned for 25,000 square feet of commercial space scheduled to open by mid-2024. First year sales are estimated at \$300 per square foot, or \$7.5 million.

Annual sales generated by the RV Resort East is estimated at \$1.8 million based on 100 RV and camping sites, average night rate of \$88, and an average occupancy rate of 55 percent.

Project Area 5

Annual sales generated by the RV Resort West is estimated at \$1.8 million based on 100 RV and camping sites, average night rate of \$88, and an average occupancy rate of 55 percent.

A 5,000 square foot freestanding restaurant is planned for Lot 23 scheduled to open by early 2024. According to sales data published by *Nation's Restaurant News*, such national casual dining restaurant chains as Applebee's, Chili's, Olive Garden, Outback Steakhouse Red Lobster, and TGI

Friday's reported average store sales of \$2.5 million to \$3.5 million. First year sales for the planned restaurant are forecast at \$3.0 million.

Perfect Game will manage the baseball complex which is scheduled to open by early 2023. First year revenues from tournaments, camps, and league play are estimated at \$4.5 million.

As outlined in table on page 81 taxable retail sales for the Homefield Project are estimated at \$56.6 million in 2021, \$106 million in 2022, \$214.5 million in 2023, \$395.4 million in 2024, and \$438.3 million at stabilization in 2025.

Stabilized year (2025) sales estimates by Project Area are approximately \$138 million for Project Area 1, \$25.5 million for Project Area 2A, \$113.6 million for Project Area 2B, \$129.5 million for Project Area 3, \$22.1 million for Project Area 4, and \$9.6 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.

Project Component	Lot	Building Sq. Ft.	Guest Rooms	Opening Date	2021 Sales	2022 Sales	2023 Sales	2024 Sales	2025 Sales
Project Area 1									
Home Field Outdoor	29			7/1/2023			\$5,000,000	\$10,000,000	\$10,200,000
Water Feature Hotel	13		200	7/1/2023			\$4,471,250	\$8,942,500	\$9,121,350
Limited-Service Hotel	10		125	7/1/2023			\$1,916,250	\$3,832,500	\$3,909,150
Commercial	11	75,000		1/1/2024				\$22,500,000	\$22,950,000
Commercial	9			1/1/2023			\$15,000,000	\$15,300,000	\$15,606,000
Commercial/Entertainment	16	80,000		1/1/2024				\$25,000,000	\$25,500,000
Commercial	12	5,000		7/1/2023			\$1,000,000	\$2,000,000	\$2,040,000
Commercial	17	80,000		1/1/2024				\$24,000,000	\$24,480,000
Restaurant	19	2,000		1/1/2023			\$2,000,000	\$2,040,000	\$2,080,800
Restaurant	20	4,000		1/1/2024				\$1,200,000	\$1,224,000
Restaurant	21	5,000		1/1/2024				\$2,500,000	\$2,550,000
Commercial	22	60,000		1/1/2024				\$18,000,000	\$18,360,000
Project Area 2A									
Automobile Dealership	2			7/1/2023			\$12,500,000	\$25,000,000	\$25,500,000
Project Area 2B									
Frontier Justice		30,049		Open	\$4,507,350	\$4,597,497	\$4,689,447	\$4,783,236	\$4,878,901
Freddy's Frozen Custard & Steakburgers		3,648		Open	\$2,006,400	\$2,046,528	\$2,087,459	\$2,129,208	\$2,171,792
Hotel	7		88	1/1/2023			\$2,698,080	\$2,752,042	\$2,807,082
Restaurant	6	3,500		7/1/2022		\$1,000,000	\$2,000,000	\$2,040,000	\$2,080,800
Commercial	1	80,000		7/1/2024				\$12,000,000	\$24,000,000
Chevy Dealership	3			7/1/2022		\$24,000,000	\$48,000,000	\$48,960,000	\$49,939,200
Commercial	8	48,000		1/1/2024				\$14,400,000	\$14,688,000
Jeep Dealership	4			7/1/2022		\$6,250,000	\$12,500,000	\$12,750,000	\$13,005,000
Project Area 3									
Menards		201,976		Open	\$50,090,048	\$51,091,849	\$52,113,686	\$53,155,960	\$54,219,079
Camping World	15	42,675		7/1/2022		\$16,978,500	\$33,957,000	\$34,636,140	\$35,328,863
Commercial	18	200,000		7/1/2024				\$20,000,000	\$40,000,000
Project Area 4									
Homefield	25			7/1/2023			\$6,000,000	\$12,000,000	\$12,240,000
Homefield Baseball	26			1/1/2023			\$500,000	\$510,000	\$520,200
Commercial	5	25,000		7/1/2024				\$3,750,000	\$7,500,000
Luxury RV Park - East	14-B			12/31/2022			\$1,766,600	\$1,801,935	\$1,837,974
Project Area 5									
Luxury RV Park - West	14-A			12/31/2022			\$1,766,600	\$1,801,935	\$1,837,974
Restaurant	23			1/1/2024				\$3,000,000	\$3,060,000
Perfect Game	27			1/1/2023			\$4,500,000	\$4,590,000	\$4,681,800
Total Building Area (Sq. Ft.)					\$56,603,798	\$105,964,374	\$214,466,371	\$395,375,455	\$438,317,964

Source: Canyon Research Southwest, Inc.; May 2021.

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, restaurants, and automobiles is estimated at \$1.3 billion. The critical mass of attractions will position the Project District to capture sales presently leaking outside the region. At capture rates of 1.5 to 2.0 percent, the Homefield Project is forecast to capture new retail sales of \$19.6 to \$26.1 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
Automobile Sales	\$99,770,484	\$1,496,557	\$1,995,410
Total Retail Sales Leakage	\$1,305,317,875		
Capture of Kansas City MSA Retail Sales Leakage		\$19,579,778	\$26,106,358
% of Total Project Areas Sales		5.60%	7.46%

Capture of Out-of-State Visitor Expenditures

At build-out, exclusive of automobile sales the Homefield Project is estimated to generate annual sales of \$350 million. Project components designed to capture out-of-state expenditures include Homefield, Homefield Outdoor, Homefield Baseball Complex, retailers, restaurants, and hotels.

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 \$182. Overnight travelers accounted for 47 percent of all leisure travelers with day trippers representing the remaining 53 percent. Therefore, of the approximately 2.05 million annual out-of-state visitors to the Homefield Project, an estimated 963,718 will be overnight visitors and 1.09 million will be day trippers.

Potential direct tourism expenditures by visitors to the Homefield Project are estimated at \$246 million annually. Given the on-site attractions, diverse retail offerings, and lodging the Homefield project is estimated to capture 50 percent to 60 percent of direct tourism expenditures from out-

of-state visitors, accounting for an estimated \$123 million to \$148 million in annual expenditures, translating into approximately 35 to 42 percent of total expenditures.

Estimated Total New Sales

At build-out and stabilization the Homefield Project is estimated to generate annual retail sales of \$385 million. An estimated 41 to 50 percent of the forecast sales are anticipated to represent new spending generated from the capture of existing retail leakage and new out-of-state visitors, equating to approximately \$143 million to \$173 million annually.

The Homefield Project is estimated to attract approximately 2.05 million annual out-of-state visitors spending a total of approximately \$246 million. The Project Area is anticipated to capture \$123 million to \$148 million of the out-of-state sales with the remaining \$98 million to \$123 million in sales captured off-site by businesses throughout the Kansas City MSA.

Estimated Retail Sales by Source Homefield Project

New Retail Sales Formula	Conservative Scenario	Moderate Scenario
Potential New Primary Trade Area Spending		
Annual Sales Leakage – Home Improvement, Sporting Goods & Restaurants	\$1,305,317,875	\$1,305,317,875
Project Areas Potential Capture Rate	1.5%	2.0%
Kansas Leakage Sales Captured by Project Areas	\$19,579,778	\$26,106,358
Annual Project Areas Retail Sales at Build-out	\$349,873,764	\$349,873,764
% of Total Project Areas Retail Sales at Build-out	5.60%	7.46%
Expenditures by Out-of-State Visitors		
Estimated Annual Out-of-State Visitors to Project Areas	2,050,464	2,050,464
Total Annual Visitor Expenditures	\$246,035,175	\$246,035,175
Project Capture Rate of Visitor Expenditures by the Project Areas	50%	60%
New Visitor Expenditures Captured by the Project Areas	\$123,017,588	\$147,621,105
Annual Project Areas Retail Sales at Build-out	\$349,873,764	\$349,873,764
% of Total Project Areas Retail Sales at Build-out	35.16%	42.19%
Project Retail Sales Capture		
Annual Project District Retail Sales at Build-out	\$349,873,764	\$349,873,764
Kansas City MSA Leakage Sales Captured by Project Areas	\$19,579,778	\$26,106,358
New Visitor Expenditures Captured by Project Areas	\$123,017,588	\$147,621,105
Total Annual Leakage and Out-of-State Expenditures	\$142,597,366	\$173,727,463
% of Project Areas Retail Sales from Kansas City MSA & Out-of-State Visitors	40.76%	49.65%

Source: Canyon Research Southwest, Inc., May 2021.

The Village East Project Area is forecast to generate out-of-state visitor expenditures of approximately \$98 million to \$123 million captured off-site by businesses throughout the Kansas City MSA. Visitor 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 80 percent of day trip expenditures and 65 percent of overnight visitor expenditures, equating to approximately \$68 million to \$85 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 \$37 million to \$47 million in annual expenditures by out-of-state visitors.

Estimated Out-of-State Visitor Expenditures Generated by Homefield Project

	Day Trip Visitors	Overnight Visitors	Total Expenditures
Annual Out-of-State Visitors	1,086,746	963,718	2,050,464
Average Expenditure Per Trip	\$65	\$182	
Total Annual Out-of-State Visitor Expenditures	\$70,638,490	\$175,396,676	\$246,035,166
Less: Village East Visitor Expenditure Capture	\$35,319,245	\$87,698,338	\$123,017,583
	\$42,383,094	\$105,238,006	\$147,621,100
Visitor Expenditures Outside of Village East	\$35,319,245	\$87,698,338	\$123,017,583
	\$28,255,396	\$70,158,670	\$98,414,066
Visitor Expenditures Outside of Village East			
Kansas	\$28,255,396	\$57,003,920	\$85,259,316
	\$22,604,317	\$45,603,136	\$68,207,453
Missouri	\$7,063,849	\$30,694,418	\$37,758,267
	\$5,651,079	\$24,555,535	\$30,206,614
Wyandotte County	\$18,366,007	\$28,501,960	\$46,867,967
	\$14,692,806	\$22,801,568	\$37,494,374

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. 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 Compass Minerals National Performance Center and proposed Homefield, Homefield Outdoor, and Homefield Baseball Complex. Complimentary uses will include retail, entertainment, restaurants, and lodging. To determine if the further development of the Village East Project District through the Homefield Project 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/Village East Project Area 4

In December 2017, the \$75 million Compass Minerals National Performance 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 Compass Minerals National Performance 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 Compass Minerals National Performance Center was reported more than 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
Compass Minerals National Performance Center			
Schlitterbahn	Kansas City	\$85,200,000	\$65,755,000
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			
Sports Zone (June 2020)		\$14,375,000	\$14,375,000
City of Atchison	Atchison	\$2,370,000	\$2,190,000
Amelia Earhart Aviation Museum			
City of Manhattan	Manhattan	\$50,000,000	\$10,905,000
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		\$527,051,348	\$451,928,374

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 Compass Minerals National Performance Center is geared specifically for soccer so the Village East attractions of Homefield and Homefield Outdoor will not be direct competitors. In addition, the Homefield Project contemplates additional development of Project Area 4 and additional revenues that would be available for repaying the existing U.S. Soccer Training Center STAR Bonds. 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.

Schlitterbahn/Village East Project Area 1 and 2A

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 infrastructure and improvements 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 within Project Areas 1 and 2A as part of the Homefield Project 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 Outdoor and add hotel, restaurant, retail, and entertainment uses. Continued development of the Village East Project District will generate additional revenues and positively impact repayment of the existing bonds issued for the Schlitterbahn Waterpark.

Kansas Speedway/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 2019* 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 aged 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. An additional \$14.375 million of STAR bonds was issued for the Derby District in June 2020.

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 Manhattan District

The Downtown Manhattan Redevelopment District is designed to serve as central Kansas’ premier tourism attraction, anchored by the Flint Hills Discovery Center and complemented by a mix of retail, dining, conference, and lodging venues. Given the unique market positioning, association with the Flint Hills Discovery Center, and the impact of the visitor and tourist markets, the Downtown Manhattan Redevelopment District serves as a regional destination.

Manhattan received \$41 million in STAR bonds from the State of Kansas and the Department of Commerce in 2006. The total amount of the STAR bonds reached \$50 million by 2009 due to updated estimates and costs. Those bonds were used to pay for the construction of the Flint Hills Discovery Center and assist in land acquisition, public infrastructure, streetscape, landscape, and public park improvements in the South End.

The Downtown Manhattan Redevelopment District split up into two project areas consisting of a North Area and a South Area.

The North Area Project Plan calls for 250,000 square feet of commercial and retail space, and approximately 200 residential units. The City of Manhattan and Dial Realty entered into a development agreement for development of the North Area. The shopping center opened in 2006.

The South Area Project Plan consists of the Flint Hills Discovery Center, three hotels, a conference center, approximately 70,000 square feet of commercial space, 400-stall parking garage, 24 new living units, and a publicly owned one-acre park. In November 2011, the Hilton Garden Inn and Manhattan Conference Center opened, followed by completion of the 35,000 square foot Flint Hills Discover Center and Blue Earth Plaza in 2012. During 2018, the Flint Hills Discovery Center

hosted 84,893 visitors from 48 states and 36 countries. The 84-room Candlewood Suites opened in 2013 and the 78-room Holiday Inn Express & Suites and 4-story residential buildings were completed in 2015.

The Downtown Manhattan Redevelopment District's original Series 2009-1 Bonds amounting to \$50.0 million have been paid in full and the Series 2009-2 with an outstanding balance of \$6,105,000 are scheduled to be paid in full by June 2021.

The Downtown Manhattan Redevelopment District's principal attraction is the Flint Hills Discovery Center. Therefore, 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

Twelve STAR Bond Districts in Kansas possess outstanding bond debt that at year-end 2019 totaled approximately \$452 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.

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 as part of the Homefield Project 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 as part of the Homefield Project. 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 as part of the Homefield Project.

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 2020* for the Kansas City MSA published by the U.S. Department of Labor.

Construction-Phase

Project cost estimates for the Homefield Project summarized in the table below total approximately \$694.5 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 of the Homefield Project for each Project Area are depicted in the table on page 101.

Homefield Project Cost Estimates	Estimated Cost
Project Area 1	\$276,025,000
Project Area 2A	\$8,000,000
Project Area 2B	\$64,450,000
Project Area 3	\$81,000,000
Project Area 4	\$165,000,000
Project Area 5	\$67,000,000
Land Acquisition Costs	\$19,505,000
Professional Development, Design, Brokerage & Soft Costs	\$13,500,000
Total Project Costs	\$694,480,000

Project Area 1 construction costs are estimated at approximately \$276 million. Approximately \$33 million in infrastructure currently exists and has been omitted from the construction phase economic benefit calculations. Therefore, economic benefits associated with the construction phase are estimated at a total economic output of \$386 million, direct and indirect job creation of 2,278 full-time equivalent jobs, and \$126 million in payroll. The State of Kansas is estimated to collect approximately \$5.3 million in personal income taxes relating from the construction payroll.

Project Area 2A construction costs are estimated at approximately \$8 million. Economic benefits associated with the construction phase area estimated at a total economic output of \$11.2 million, direct and indirect job creation of 66 full-time equivalent jobs, and \$3.7 million in payroll. The State of Kansas is estimated to collect approximately \$154,000 in personal income taxes relating from the construction payroll.

Project Area 2B construction costs are estimated at approximately \$64.45 million. Economic benefits associated with the construction phase area estimated at a total economic output of \$90.2 million, direct and indirect job creation of 532 full-time equivalent jobs, and \$29.5 million in payroll. The State of Kansas is estimated to collect approximately \$1.24 million in personal income taxes relating from the construction payroll.

Project Area 3 construction costs are estimated at approximately \$81 million. Economic benefits associated with the construction phase area estimated at a total economic output of \$113.4 million, direct and indirect job creation of 669 full-time equivalent jobs, and \$37.1 million in payroll. The State of Kansas is estimated to collect approximately \$1.56 million in personal income taxes relating from the construction payroll.

Homefield Project Cost Estimates by Project Component

Project Component	Project Area	Lot	Cost
Land - New Project Site	N/A	N/A	\$19,505,000
Homefield	4	25	\$60,000,000
Homefield Outdoor	1	29	\$15,000,000
Homefield Youth Baseball Park	4	26	\$15,000,000
Perfect Game	5	27	\$30,000,000
Water Feature Hotel	1	13	\$50,000,000
Commercial	1	11	\$22,500,000
Sports Fields, Field Upgrades & Restrooms	4		\$5,000,000
Chevy Dealership	2B	3	\$8,000,000
Jeep Dealership	2B	4	\$4,000,000
Commercial	2B	1	\$24,000,000
Auto Dealership	2A	2	\$8,000,000
Commercial	1	9	\$20,000,000
Luxury RV Park - West	5	14-A	\$7,500,000
Luxury RV Park - East	4	14-B	\$7,500,000
Camping World	3	15	\$12,000,000
Commercial	2B	8	\$14,400,000
Commercial/Entertainment	1	16	\$24,000,000
Compass Mineral National Performance Center Facility & Upgrades	4		\$12,000,000
New Uses on Compass Mineral Nation Performance Center Land	1		\$10,000,000
Hotel	2B	7	\$13,000,000
Commercial	1	17	\$24,000,000
Limited-Service Hotel	1	10	\$19,375,000
Commercial	1	12	\$1,250,000
Restaurant	2B	6	\$1,050,000
Commercial	3	18	\$60,000,000
Restaurant	1	19	\$1,200,000
Restaurant	1	20	\$1,200,000
Restaurant	1	21	\$1,500,000
Commercial	1	22	\$18,000,000
MOB	5	24	\$28,000,000
Restaurant	5	23	\$1,500,000
Retail on LoneStar Lot	4		\$8,000,000
Commercial	4	5	\$7,500,000
DFA Building #2	3		\$9,000,000
Apartments	1	28	\$45,000,000
Stadium Upgrades	4	N/A	\$40,000,000
Unreimbursed, to-be-utilized Infrastructure	1	N/A	\$33,000,000
Professional Development, Design, Brokerage & Soft Costs	N/A	N/A	\$13,500,000
TOTAL USES			\$694,480,000

Project Area 4 construction costs are estimated at approximately \$165 million. Economic benefits associated with the construction phase area estimated at a total economic output of \$231 million, direct and indirect job creation of 1,362 full-time equivalent jobs, and \$75.6 million in payroll. The State of Kansas is estimated to collect approximately \$3.2 million in personal income taxes relating from the construction payroll.

Project Area 5 construction costs are estimated at approximately \$67 million. Economic benefits associated with the construction phase area estimated at a total economic output of \$93.8 million, direct and indirect job creation of 404 full-time equivalent jobs, and \$30.7 million in payroll. The State of Kansas is estimated to collect approximately \$1.3 million in personal income taxes relating from the construction payroll.

As depicted in the table on page 100, full construction of the Homefield Project is estimated to generate a total economic output of \$926 million, direct and indirect job creation of 5,459 full-time equivalent jobs, \$304 million in payroll, and \$12.8 million in State income tax revenue.

The *Occupational Employment and Wage Estimates May 2020* 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 \$57,320. The mean annual wages for specific construction related jobs include \$78,560 for first-line supervisors, \$59,300 for carpenters, \$46,170 for construction laborers, \$60,560 for drywall installers, \$60,900 for electricians, \$51,180 for painters, \$67,660 for plumbers, \$52,420 for structural iron and steel works, \$54,120 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 Homefield Project

	Project Area 1	Project Area 2A	Project Area 2B	Project Area 3	Project Area 4	Project Area 5	Project Totals
Direct Construction Expenditures	\$276,025,000	\$8,000,000	\$64,450,000	\$81,000,000	\$165,000,000	\$67,000,000	\$661,475,000
Total Economic Impact	\$386,435,000	\$11,200,000	\$90,230,000	\$113,400,000	\$231,000,000	\$93,800,000	\$926,065,000
Job Creation							
Direct	1664	48	389	488	995	404	3,988
Indirect	614	18	143	180	367	149	1,471
Total	2,278	66	532	668	1362	553	5,459
Payroll							
Direct	\$90,058,791	\$2,610,163	\$21,028,128	\$26,427,903	\$53,834,618	\$21,860,118	\$215,819,721
Indirect	\$36,377,008	\$1,054,311	\$9,493,789	\$10,674,894	\$21,745,155	\$8,829,851	\$88,175,008
Total	\$126,435,799	\$3,664,474	\$30,521,917	\$37,102,797	\$75,579,773	\$30,689,969	\$303,994,729
State Income Taxes	\$5,320,465	\$154,202	\$1,242,293	\$1,561,299	\$3,180,425	\$1,291,445	\$12,750,129

Source: Canyon Research Southwest, Inc.

Operational-Phase

The *Occupational Employment and Wage Estimates May 2020* for the Kansas City MSA published by the U.S. Department of Labor quoted an annual mean wage of \$54,530 for all workers in the Kansas City MSA. Average mean wages for select occupations to be employed within the Project Areas include \$26,240 for food preparation and serving, \$25,010 for cashiers, \$29,780 for retail salespersons, \$58,900 for chefs, \$55,630 for food service managers, \$28,890 for restaurant cooks, \$23,300 for servers, \$37,110 for fitness trainers, \$25,580 for amusement and recreation, \$35,960 for umpires and referees, \$23,500 for hotel desk clerks, and \$24,970 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 at Project Area 1 of Homefield Outdoor, two hotels, 300,000 square feet of commercial space, and 11,000 square feet of restaurant space is estimated to generate stabilized year sales of \$138 million, an economic impact of \$193 million in total economic output, 1,178 direct and indirect jobs, \$38 million in annual payroll, and \$1.2 million in State personal income tax collections.

Operation of one automobile dealership in Project Area 2A is estimated to generate stabilized year sales of \$25.5 million, an economic impact of \$35.7 million in total economic output, 23 direct and indirect jobs, \$1.3 million in annual payroll, and \$54,594 in State personal income tax collections.

Operation at Project Area 2B of Frontier Justice, Freddy's Frozen Custard & Steakburgers, an 88-room hotel, 128,000 square feet of commercial space, and a 3,500 square foot restaurant is estimated to generate stabilized year sales of \$113.6 million, an economic impact of \$159 million in total economic output, 458 direct and indirect jobs, \$15.6 million in annual payroll, and \$512,976 in State personal income tax collections.

Operation of Menards, Camping World, and 200,000 square feet of commercial space in Project Area 3 is estimated to generate stabilized year sales of \$129.5 million, an economic impact of \$181 million in total economic output, 1,052 direct and indirect jobs, \$36.5 million in annual payroll, and \$1.2 million in State personal income tax collections.

Operation at Project Area 4 of Homefield, Homefield Baseball Complex, 25,000 square feet of commercial space, and a luxury RV park is estimated to generate stabilized year sales of \$22.1 million, an economic impact of \$31 million in total economic output, 109 direct and indirect jobs, \$3.7 million in annual payroll, and \$123,254 in State personal income tax collections.

Operation of a luxury RV park, restaurant, and Perfect Game at Project Area 5 is estimated to generate stabilized year sales of \$9.6 million, an economic impact of \$13.4 million in total economic output, 96 direct and indirect jobs, \$3.3 in annual payroll, and \$107,842 in State personal income tax collections.

All total, at full operating levels the Homefield Project is estimated to generate stabilized year sales of \$438 million, an annual economic output of \$614 million, direct and indirect employment of

2,915 FTE jobs, \$98 million in annual payroll, and \$3.2 million in State personal income tax collections. Estimated annual operational-phase economic impact estimates for the Homefield Project within each Project Area are summarized in the table on page 103.

At build-out and stabilized occupancy, the Project Areas 1, 2A, 2B, 3, 4 and 5 are estimated to attract approximately 4.8 million annual visitors, including approximately 1.9 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 1.3 million annual room nights. At an average annual occupancy rate of 70 percent, the estimated room night demand is enough to support approximately 4,967 hotel rooms. Project Areas 1 and 2B are planned for three hotels totaling 413 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.

The Homefield Project are estimated to attract an estimated 2.05 million out-of-state visitors annually supporting total expenditures of approximately \$246 million on lodging, shopping, food and beverage, recreation and entertainment, and transportation.

To conclude, The Homefield Project 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 Homefield Project

	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	\$138,021,300	\$25,500,000	\$113,570,775	\$129,547,942	\$22,098,174	\$9,579,774	\$438,317,965
Total Output	\$193,229,820	\$35,700,000	\$158,999,085	\$181,367,119	\$30,937,444	\$13,411,684	\$613,645,151
Job Creation							
Direct	892	18	278	657	71	65	1,981
Indirect	286	5	180	395	37	31	934
Total	1,178	23	458	1,052	108	96	2,915
Payroll							
Direct	\$25,538,954	\$1,072,727	\$7,856,604	\$19,571,229	\$2,125,088	\$1,933,150	\$58,097,752
Indirect	\$12,436,743	\$223,584	\$7,704,794	\$16,923,805	\$1,600,689	\$1,334,693	\$40,224,308
Total	\$37,975,697	\$1,296,311	\$15,561,398	\$36,495,034	\$3,725,777	\$3,267,843	\$98,322,060
State Income Taxes	\$1,211,924	\$54,594	\$512,976	\$1,217,724	\$123,254	\$107,842	\$3,228,314

Source: Canyon Research Southwest, Inc.

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 Homefield Project will be supportable through certain sales taxes realized from Project Areas 2B, 3 and 5. No sales taxes realized from Project Areas 1, 2A or 4 will be available to pay for Homefield Project costs or payment of STAR Bonds to fund the Homefield Project.

Therefore, this section of the study quantifies the supportable bond debt by preparing an amortization schedule using estimated STAR bond sales tax revenue streams available 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 Homefield Project will be repaid by certain 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 (which are not pledged), 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 \$113.6 million for Project Area 2B, \$164.6 million for Project Area 3, and \$9.6 million for Project Area 5.

Transient lodging tax revenue is also eligible for STAR Bond capture. Project Area 2B is planned for an 88-room hotel. 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 planned hotel will be eligible for capture.

From 2001 through 2020 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 128,000 square feet of commercial space, a 3,500 square foot restaurant, an 88-room hotel, and two automobile dealerships. Retail and lodging sales through build-out and stabilization of Project Area 2B are estimated at approximately \$6.5 million in 2021; \$37.9 million in 2022; \$72.0 million in 2023; \$99.8 million in 2024; and \$113.6 million at stabilization in 2025.

As outlined in the table on page 106, throughout the 20-year term Project Area 2B is forecast to generate total STAR bond revenue of approximately \$201 million.

Project Area 3

Project Area 3 includes an existing 201,976 square foot Menards store. Planned development includes a 42,675 square foot Camping World and 200,000 square feet of commercial space. Taxable sales through build-out and stabilization of Project Area 3 are estimated at \$50.1 million in 2021; \$68.1 million in 2022; \$86.1 million in 2023; \$107.8 million in 2024; and \$129.5 million at stabilization in 2025.

As outlined in the table on page 107, throughout the 20-year term Project Area 3 is forecast to generate total STAR bond revenue of approximately \$230 million.

Project Area 5

Project Area 5 is designed for a luxury RV park, restaurant, and Perfect Game. 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 \$4.5 million in 2023 and \$7.59 million in 2024.

As outlined in the table on page 108, throughout the 20-year term Project Area 5 is forecast to generate total STAR bond revenue of approximately \$13.2 million.

Total STAR Bond Revenue

STAR Bond revenues for Project Areas 2B, 3 and 5 are estimated at \$4.8 million in 2021; \$8.9 million in 2022; \$13.9 million in 2023; \$18.4 million in 2024; and \$21.4 million at stabilization in 2025. As outlined in the table on page 109, throughout the 20-year life of Village East Project Areas 2B, 3 and 5 are estimated to generate net STAR Bond revenues totaling approximately \$445 million.

STAR Bond Revenue Estimates Village East Project Area 2B

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	\$0	\$0	\$549,394	\$0	\$549,394
2022	\$6,644,025	\$31,250,000	\$0	\$3,196,122	\$0	\$3,196,122
2023	\$6,776,906	\$62,500,000	\$2,698,080	\$6,070,635	\$211,529	\$6,282,165
2024	\$6,912,444	\$90,150,000	\$2,752,042	\$8,418,721	\$215,760	\$8,634,481
2025	\$7,050,692	\$103,713,000	\$2,807,082	\$9,578,977	\$220,075	\$9,799,052
2026	\$7,191,706	\$105,787,260	\$2,863,224	\$9,770,557	\$224,477	\$9,995,033
2027	\$7,335,540	\$107,903,005	\$2,920,488	\$9,965,968	\$228,966	\$10,194,934
2028	\$7,482,251	\$110,061,065	\$2,978,898	\$10,165,287	\$233,546	\$10,398,833
2029	\$7,631,896	\$112,262,287	\$3,038,476	\$10,368,593	\$238,217	\$10,606,809
2030	\$7,784,534	\$114,507,532	\$3,099,245	\$10,575,965	\$242,981	\$10,818,946
2031	\$7,940,225	\$116,797,683	\$3,161,230	\$10,787,484	\$247,840	\$11,035,324
2032	\$8,099,029	\$119,133,637	\$3,224,455	\$11,003,234	\$252,797	\$11,256,031
2033	\$8,261,010	\$121,516,309	\$3,288,944	\$11,223,298	\$257,853	\$11,481,152
2034	\$8,426,230	\$123,946,636	\$3,354,723	\$11,447,764	\$263,010	\$11,710,775
2035	\$8,594,755	\$126,425,568	\$3,421,817	\$11,676,720	\$268,270	\$11,944,990
2036	\$8,766,650	\$128,954,080	\$3,490,254	\$11,910,254	\$273,636	\$12,183,890
2037	\$8,941,983	\$131,533,161	\$3,560,059	\$12,148,459	\$279,109	\$12,427,568
2038	\$9,120,823	\$134,163,824	\$3,631,260	\$12,391,428	\$284,691	\$12,676,119
2039	\$9,303,239	\$136,847,101	\$3,703,885	\$12,639,257	\$290,385	\$12,929,641
2040	\$9,489,304	\$139,584,043	\$3,777,963	\$12,892,042	\$296,192	\$13,188,234
Totals				\$196,780,157	\$4,529,335	\$201,309,492

Source: Canyon Research Southwest, Inc.; May 2021.

STAR Bond Revenue Estimates Village East Project Area 3

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	\$16,978,500	\$68,070,349	\$4,424,573	\$1,316,753	\$5,741,326
2023	\$52,113,686	\$33,957,000	\$86,070,686	\$5,594,595	\$1,664,951	\$7,259,546
2024	\$53,155,960	\$54,636,140	\$107,792,100	\$7,006,486	\$2,085,130	\$9,091,617
2025	\$54,219,079	\$75,328,863	\$129,547,942	\$8,420,616	\$2,505,975	\$10,926,592
2026	\$55,303,460	\$76,835,440	\$132,138,901	\$8,589,029	\$2,556,095	\$11,145,123
2027	\$56,409,530	\$78,372,149	\$134,781,679	\$8,760,809	\$2,607,217	\$11,368,026
2028	\$57,537,720	\$79,939,592	\$137,477,312	\$8,936,025	\$2,659,361	\$11,595,386
2029	\$58,688,475	\$81,538,384	\$140,226,859	\$9,114,746	\$2,712,548	\$11,827,294
2030	\$59,862,244	\$83,169,152	\$143,031,396	\$9,297,041	\$2,766,799	\$12,063,840
2031	\$61,059,489	\$84,832,535	\$145,892,024	\$9,482,982	\$2,822,135	\$12,305,117
2032	\$62,280,679	\$86,529,185	\$148,809,864	\$9,672,641	\$2,878,578	\$12,551,219
2033	\$63,526,292	\$88,259,769	\$151,786,061	\$9,866,094	\$2,936,150	\$12,802,244
2034	\$64,796,818	\$90,024,964	\$154,821,783	\$10,063,416	\$2,994,873	\$13,058,288
2035	\$66,092,755	\$91,825,464	\$157,918,218	\$10,264,684	\$3,054,770	\$13,319,454
2036	\$67,414,610	\$93,661,973	\$161,076,583	\$10,469,978	\$3,115,865	\$13,585,843
2037	\$68,762,902	\$95,535,212	\$164,298,114	\$10,679,377	\$3,178,183	\$13,857,560
2038	\$70,138,160	\$97,445,917	\$167,584,077	\$10,892,965	\$3,241,746	\$14,134,711
2039	\$71,540,923	\$99,394,835	\$170,935,758	\$11,110,824	\$3,306,581	\$14,417,406
2040	\$72,971,742	\$101,382,732	\$174,354,473	\$11,333,041	\$3,372,713	\$14,705,754
Totals				\$177,235,775	\$52,745,367	\$229,981,141

Source: Canyon Research Southwest, Inc.; May 2021.

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	\$4,500,000	\$0		\$379,547	\$0	\$379,547
2024	\$7,590,000	\$0		\$640,169	\$0	\$640,169
2025	\$7,741,800	\$0		\$652,972	\$0	\$652,972
2026	\$7,896,636	\$0		\$666,031	\$0	\$666,031
2027	\$8,054,569	\$0		\$679,352	\$0	\$679,352
2028	\$8,215,660	\$0		\$692,939	\$0	\$692,939
2029	\$8,379,973	\$0		\$706,798	\$0	\$706,798
2030	\$8,547,573	\$0		\$720,934	\$0	\$720,934
2031	\$8,718,524	\$0		\$735,352	\$0	\$735,352
2032	\$8,892,895	\$0		\$750,059	\$0	\$750,059
2033	\$9,070,753	\$0		\$765,061	\$0	\$765,061
2034	\$9,252,168	\$0		\$780,362	\$0	\$780,362
2035	\$9,437,211	\$0		\$795,969	\$0	\$795,969
2036	\$9,625,955	\$0		\$811,888	\$0	\$811,888
2037	\$9,818,474	\$0		\$828,126	\$0	\$828,126
2038	\$10,014,844	\$0		\$844,689	\$0	\$844,689
2039	\$10,215,141	\$0		\$861,583	\$0	\$861,583
2040	\$10,419,444	\$0		\$878,814	\$0	\$878,814
Totals				\$13,190,645	\$0	\$13,190,645

Source: Canyon Research Southwest, Inc.; May 2021.

STAR Bond Revenue Estimates Village East Project Areas 2B, 3 and 5

STAR Bond Revenue				
Year	Project Area 2B	Project Area 3	Project Area 5	Total STAR Bond Revenue
2021	\$549,394	\$4,224,795	\$0	\$4,774,189
2022	\$3,196,122	\$5,741,326	\$0	\$8,937,448
2023	\$6,282,165	\$7,259,546	\$379,547	\$13,921,258
2024	\$8,634,481	\$9,091,617	\$640,169	\$18,366,267
2025	\$9,799,052	\$10,926,592	\$652,972	\$21,378,616
2026	\$9,995,033	\$11,145,123	\$666,032	\$21,806,188
2027	\$10,194,934	\$11,368,026	\$679,352	\$22,242,312
2028	\$10,398,832	\$11,595,386	\$692,940	\$22,687,158
2029	\$10,606,809	\$11,827,294	\$706,798	\$23,140,901
2030	\$10,818,945	\$12,063,840	\$720,934	\$23,603,719
2031	\$11,035,324	\$12,305,117	\$735,353	\$24,075,794
2032	\$11,256,031	\$12,551,219	\$750,060	\$24,557,310
2033	\$11,481,151	\$12,802,244	\$765,061	\$25,048,456
2034	\$11,710,774	\$13,058,288	\$780,362	\$25,549,425
2035	\$11,944,990	\$13,319,454	\$795,970	\$26,060,414
2036	\$12,183,890	\$13,585,843	\$811,889	\$26,581,622
2037	\$12,427,567	\$13,857,560	\$828,127	\$27,113,254
2038	\$12,676,119	\$14,134,711	\$844,689	\$27,655,519
2039	\$12,929,641	\$14,417,406	\$861,583	\$28,208,630
2040	\$13,188,234	\$14,705,754	\$878,815	\$28,772,802
Totals	\$201,309,487	\$229,981,141	\$13,190,654	\$444,481,283

Source: Canyon Research Southwest, Inc.; May 2021.

Supportable Bond Debt Estimates

The STAR Bond funding capacity of the Homefield Project was quantified through calculating the net present value of the annual Sales Tax Special Obligation Bond (“STAR”) revenues throughout the maturity of the project plans for Project Areas 2B, 3 and 5. 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 Homefield Project’s estimated approximately \$694.5 million in development costs that are set forth in the table below, approximately \$180 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		\$276,025,000
Project Area 2A		\$8,000,000
Project Area 2B		\$64,450,000
Project Area 3		\$81,000,000
Project Area 4		\$165,000,000
Project Area 5		\$67,000,000
Land Acquisition Costs		\$19,505,000
Professional Development, Design, Brokerage & Soft Costs		\$13,500,000
Total Project Costs		\$694,480,000

As outlined by the table on page 111, 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 \$445 million, yielding net present value proceeds of \$216 million. Accounting for bond issuance costs and reserve fund allocation, net proceeds of approximately \$190 million are available to service bond debt.

As outlined in the tables on pages 112 to 114, 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 \$85.5 million are attributed to Project Area 2B, \$99.2 million to Project Area 3, and \$5.5 million 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	\$549,394	\$4,224,795	\$0	\$4,774,189	1.000000	\$4,774,189	\$954,838	\$3,819,351
2022	\$3,196,122	\$5,741,326	\$0	\$8,937,448	0.952381	\$8,511,856	\$1,702,371	\$6,809,485
2023	\$6,282,165	\$7,259,546	\$379,547	\$13,921,258	0.907029	\$12,626,985	\$2,525,397	\$10,101,588
2024	\$8,634,486	\$9,091,617	\$640,169	\$18,366,272	0.863838	\$15,865,484	\$3,173,097	\$12,692,387
2025	\$9,799,052	\$10,926,592	\$652,972	\$21,378,616	0.822702	\$17,588,230	\$3,517,646	\$14,070,584
2026	\$9,995,033	\$11,145,124	\$666,031	\$21,806,188	0.783526	\$17,085,716	\$3,417,143	\$13,668,572
2027	\$10,194,934	\$11,368,026	\$679,352	\$22,242,312	0.746215	\$16,597,547	\$3,319,509	\$13,278,038
2028	\$10,398,832	\$11,595,387	\$692,939	\$22,687,158	0.710681	\$16,123,332	\$3,224,666	\$12,898,666
2029	\$10,606,809	\$11,827,295	\$706,798	\$23,140,901	0.676839	\$15,662,665	\$3,132,533	\$12,530,132
2030	\$10,818,945	\$12,063,840	\$720,934	\$23,603,720	0.644609	\$15,215,170	\$3,043,034	\$12,172,136
2031	\$11,035,324	\$12,305,117	\$735,353	\$24,075,794	0.613913	\$14,780,443	\$2,956,089	\$11,824,354
2032	\$11,256,031	\$12,551,220	\$750,060	\$24,557,310	0.584679	\$14,358,143	\$2,871,629	\$11,486,515
2033	\$11,481,151	\$12,802,244	\$765,061	\$25,048,456	0.556837	\$13,947,907	\$2,789,581	\$11,158,326
2034	\$11,710,774	\$13,058,289	\$780,362	\$25,549,425	0.530321	\$13,549,397	\$2,709,879	\$10,839,517
2035	\$11,944,990	\$13,319,455	\$795,969	\$26,060,414	0.505068	\$13,162,281	\$2,632,456	\$10,529,825
2036	\$12,183,890	\$13,585,844	\$811,889	\$26,581,622	0.481017	\$12,786,212	\$2,557,242	\$10,228,970
2037	\$12,427,567	\$13,857,561	\$828,126	\$27,113,254	0.458112	\$12,420,907	\$2,484,181	\$9,936,726
2038	\$12,676,119	\$14,134,712	\$844,689	\$27,655,519	0.436297	\$12,066,020	\$2,413,204	\$9,652,816
2039	\$12,929,641	\$14,417,406	\$861,583	\$28,208,630	0.415521	\$11,721,278	\$2,344,256	\$9,377,022
2040	\$13,188,234	\$14,705,754	\$878,814	\$28,772,802	0.395734	\$11,386,376	\$2,277,275	\$9,109,101
Total				\$444,481,289		\$270,230,137	\$54,046,027	\$216,184,110
Less: Bond Issuance Costs (12%)								-\$25,942,093
STAR Bond Proceeds Available for Debt Service								\$190,242,017

Source: Canyon Research Southwest, Inc.; May 2021.

**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	\$549,394	1.000000	\$549,394	\$109,879	\$439,515
2022	\$3,196,122	0.952381	\$3,043,925	\$608,785	\$2,435,140
2023	\$6,282,165	0.907029	\$5,698,105	\$1,139,621	\$4,558,484
2024	\$8,634,481	0.863838	\$7,458,793	\$1,491,759	\$5,967,034
2025	\$9,799,052	0.822702	\$8,061,700	\$1,612,340	\$6,449,360
2026	\$9,995,033	0.783526	\$7,831,368	\$1,566,274	\$6,265,095
2027	\$10,194,934	0.746215	\$7,607,613	\$1,521,523	\$6,086,090
2028	\$10,398,833	0.710681	\$7,390,253	\$1,478,051	\$5,912,202
2029	\$10,606,809	0.676839	\$7,179,102	\$1,435,820	\$5,743,282
2030	\$10,818,946	0.644609	\$6,973,990	\$1,394,798	\$5,579,192
2031	\$11,035,324	0.613913	\$6,774,729	\$1,354,946	\$5,419,783
2032	\$11,256,031	0.584679	\$6,581,165	\$1,316,233	\$5,264,932
2033	\$11,481,152	0.556837	\$6,393,130	\$1,278,626	\$5,114,504
2034	\$11,710,775	0.530321	\$6,210,470	\$1,242,094	\$4,968,376
2035	\$11,944,990	0.505068	\$6,033,032	\$1,206,606	\$4,826,426
2036	\$12,183,890	0.481017	\$5,860,658	\$1,172,132	\$4,688,527
2037	\$12,427,568	0.458112	\$5,693,218	\$1,138,644	\$4,554,574
2038	\$12,676,119	0.436297	\$5,530,553	\$1,106,111	\$4,424,442
2039	\$12,929,641	0.415521	\$5,372,538	\$1,074,508	\$4,298,030
2040	\$13,188,234	0.395734	\$5,219,033	\$1,043,807	\$4,175,226
Total	\$201,309,492		\$121,462,768	\$24,292,554	\$97,170,214
					-
					Less: Bond Issuance Costs (12%)
					\$11,660,426
					STAR Bond Proceeds Available for Debt Service
					\$85,509,789

Source: Canyon Research Southwest, Inc.; May 2021.

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	\$4,224,795	1.000000	\$4,224,795	\$844,959	\$3,379,836
2022	\$5,741,326	0.952381	\$5,467,929	\$1,093,586	\$4,374,343
2023	\$7,259,546	0.907029	\$6,584,619	\$1,316,924	\$5,267,695
2024	\$9,091,617	0.863838	\$7,853,684	\$1,570,737	\$6,282,947
2025	\$10,926,592	0.822702	\$8,989,329	\$1,797,866	\$7,191,463
2026	\$11,145,123	0.783526	\$8,732,494	\$1,746,499	\$6,985,995
2027	\$11,368,026	0.746215	\$8,482,991	\$1,696,598	\$6,786,393
2028	\$11,595,386	0.710681	\$8,240,621	\$1,648,124	\$6,592,497
2029	\$11,827,294	0.676839	\$8,005,174	\$1,601,035	\$6,404,139
2030	\$12,063,840	0.644609	\$7,776,460	\$1,555,292	\$6,221,168
2031	\$12,305,117	0.613913	\$7,554,271	\$1,510,854	\$6,043,417
2032	\$12,551,219	0.584679	\$7,338,434	\$1,467,687	\$5,870,747
2033	\$12,802,244	0.556837	\$7,128,763	\$1,425,753	\$5,703,010
2034	\$13,058,288	0.530321	\$6,925,085	\$1,385,017	\$5,540,068
2035	\$13,319,454	0.505068	\$6,727,230	\$1,345,446	\$5,381,784
2036	\$13,585,843	0.481017	\$6,535,022	\$1,307,004	\$5,228,017
2037	\$13,857,560	0.458112	\$6,348,315	\$1,269,663	\$5,078,652
2038	\$14,134,711	0.436297	\$6,166,932	\$1,233,386	\$4,933,546
2039	\$14,417,406	0.415521	\$5,990,735	\$1,198,147	\$4,792,588
2040	\$14,705,754	0.395734	\$5,819,567	\$1,163,913	\$4,655,653
Total	\$229,981,141		\$140,892,449	\$28,178,490	\$112,713,959
Less: Bond Issuance Costs (12%)					-\$13,525,675
STAR Bond Proceeds Available for Debt Service					\$99,188,284

Source: Canyon Research Southwest, Inc.; May 2021.

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	\$379,547	0.907029	\$344,260	\$68,852	\$275,408
2024	\$640,169	0.863838	\$553,002	\$110,600	\$442,402
2025	\$652,972	0.822702	\$537,201	\$107,440	\$429,761
2026	\$666,031	0.783526	\$521,853	\$104,371	\$417,482
2027	\$679,352	0.746215	\$506,943	\$101,389	\$405,554
2028	\$692,939	0.710681	\$492,459	\$98,492	\$393,967
2029	\$706,798	0.676839	\$478,388	\$95,678	\$382,711
2030	\$720,934	0.644609	\$464,720	\$92,944	\$371,776
2031	\$735,352	0.613913	\$451,442	\$90,288	\$361,154
2032	\$750,059	0.584679	\$438,544	\$87,709	\$350,835
2033	\$765,061	0.556837	\$426,014	\$85,203	\$340,811
2034	\$780,362	0.530321	\$413,842	\$82,768	\$331,074
2035	\$795,969	0.505068	\$402,019	\$80,404	\$321,615
2036	\$811,888	0.481017	\$390,532	\$78,106	\$312,426
2037	\$828,126	0.458112	\$379,375	\$75,875	\$303,500
2038	\$844,689	0.436297	\$368,535	\$73,707	\$294,828
2039	\$861,583	0.415521	\$358,006	\$71,601	\$286,405
2040	\$878,814	0.395734	\$347,777	\$69,555	\$278,221
Total	\$13,190,645		\$7,874,911	\$1,574,982	\$6,299,929
Less: Bond Issuance Costs (12%)					-\$755,991
STAR Bond Proceeds Available for Debt Service					\$5,543,938

Source: Canyon Research Southwest, Inc.; May 2021.

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
DR Horton Homes (Phoenix, Arizona)
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 more than 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.

Iliff, Thorn & Company

Marketing Assistant (January 1982 to December 1983)

Joined Iliff, 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.



Staff Request for Commission Action

Tracking No. 21874

Full Commission Meeting Date: 6/24/21

Committee: Economic Development & Finance

Date of Standing Committee Action: 6/7/21

(If none, please explain):

Publication Required: No

<u>Date:</u> 5/26/2021	<u>Contact Name:</u> Patrick Waters, Stephanie Moore, Selena Cano	<u>Contact Phone:</u> x5079, x5743, 5735	<u>Contact Email:</u> patrickwaters@wycokck.org, smmoore@wycokck.org, scano@wycokck.org	<u>Department/Division:</u> Economic Development
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Item Description:

A Resolution Authorizing the Execution of a Supplemental Indenture with Regard to Industrial Revenue Bonds Series 2017A (Dairy Farmers of America Project).

Action Requested:

Approve

Budget Impact: (if applicable)

Amount:

Source:

Included In Budget:

Other (explain):

Attachments List:

Resolution - DFA Supp. Indenture (UG), First Supp. Indenture (UG DFA 2017A)

RESOLUTION R-__-21

A RESOLUTION AUTHORIZING THE EXECUTION OF A SUPPLEMENTAL INDENTURE WITH REGARD TO THE TAXABLE INDUSTRIAL REVENUE BONDS (DAIRY FARMERS OF AMERICA, INC. PROJECT—BUILDING), SERIES 2017A, PREVIOUSLY ISSUED BY THE UNIFIED GOVERNMENT OF WYANDOTTE COUNTY/KANSAS CITY, KANSAS

WHEREAS, the Unified Government of Wyandotte County/Kansas City, Kansas (the “Unified Government”) has previously issued its Taxable Industrial Revenue Bonds (Dairy Farmers of America, Inc. Project—Building), Series 2017A (the “Series 2017A Bonds”) pursuant to the terms of that certain Trust Indenture dated as of December 1, 2017 (the “Indenture”), between the Unified Government and Security Bank of Kansas City (the “Trustee”); and

WHEREAS, Wells Fargo Bank, National Association (the “Bondowner”) purchased the Series 2017A Bonds and is the sole bondowner of the Series 2017A Bonds; and

WHEREAS, the Series 2017A Bonds are payable solely from the rents, revenues and receipts derived from the Project (as defined in the Indenture) and payable under that certain Lease Agreement dated as of December 1, 2017 (the “Lease Agreement”), between the Unified Government and Dairy Farmers of America, Inc. (the “Company”); and

WHEREAS, interest on the Series 2017A Bonds accrues at a rate determined in part by the London Interbank Offered Rate (“LIBOR,” as may be further defined in the Indenture); and

WHEREAS, LIBOR is expected to cease to exist in the near future, and the Unified Government, Bondowner, Trustee, and Company desire to implement alternative provisions for calculating the accrual of interest on the Series 2017A Bonds; and

WHEREAS, the Unified Government desires to authorize the execution of a First Supplemental Indenture with respect to the Indenture (the “First Supplemental Indenture”) in order to implement such changes; and

WHEREAS, the Board of Commissioners of the Unified Government (the “Governing Body”) finds and determines that it is desirable to supplement the Indenture by adopting this resolution to permit the execution of a First Supplemental Indenture (the “First Supplemental Indenture”) for the purposes described herein and take certain other actions in connection with such amendments.

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

Section 1. Authorization and Approval of Bond Documents Amendments. The First Supplemental Indenture is hereby approved in substantially the form presented to and reviewed by the Governing Body at this meeting (copies of which documents shall be filed in the records of the Unified Government), and the Unified Government is hereby authorized to execute and deliver such document with such changes therein as shall be approved by the 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.

Section 2. Execution of Documents; Further Authority. The Mayor/CEO (or acting Mayor/CEO), Unified Government Clerk, and all other appropriate officers and officials of the Unified Government are hereby authorized and directed to execute and deliver the First Supplemental Indenture and such other documents, certificates and instruments and take any other actions as may be necessary or desirable to carry out and comply with the intent of this Resolution for and on behalf of and as the act and deed of the Unified Government.

Section 3. Effective Date. This Resolution shall take effect and be in full force immediately upon its adoption by the Unified Government.

ADOPTED BY THE GOVERNING BODY OF THE UNIFIED GOVERNMENT OF WYANDOTTE COUNTY/KANSAS CITY, KANSAS, ON JUNE 24, 2021.

(Seal)

By: _____
Mayor/CEO

ATTEST:

Unified Government Clerk

UNIFIED GOVERNMENT OF WYANDOTTE COUNTY/KANSAS CITY, KANSAS

AND

**SECURITY BANK OF KANSAS CITY
As Trustee**

FIRST SUPPLEMENTAL TRUST INDENTURE

Dated as of July 9, 2021

Relating to:

**\$33,607,165.22
(Aggregate Maximum Principal Amount)
Unified Government of Wyandotte County/Kansas City, Kansas
Taxable Industrial Revenue Bonds
(Dairy Farmers of America, Inc. Project--Building)
Series 2017A**

FIRST SUPPLEMENTAL TRUST INDENTURE

THIS FIRST SUPPLEMENTAL TRUST INDENTURE dated as of July 9, 2021 (the “First Supplemental Indenture”), between the **UNIFIED GOVERNMENT OF WYANDOTTE COUNTY/KANSAS CITY, KANSAS**, a municipal corporation organized and existing under the laws of the State of Kansas (the “Unified Government”), and **SECURITY BANK OF KANSAS CITY**, a Kansas banking corporation duly organized and existing and authorized to accept and execute trusts of the character herein set forth under the laws of the State of Kansas, with its designated corporate trust office located in Kansas City, Kansas, as Trustee (the “Trustee”) amends and supplements a Trust Indenture dated as of December 1, 2017 between the Unified Government and the Trustee (the “Original Indenture,” collectively referred to herein with this First Supplemental Indenture as the “Indenture”);

WHEREAS, the Unified Government is authorized under the provisions of K.S.A. 12-1740 to 12-1749d, inclusive, as amended (the “Act”), to purchase, acquire, construct, improve, equip and remodel certain facilities within its jurisdiction for industrial purposes, and to enter into leases and lease-purchase agreements with any person, firm or corporation for said facilities, and to issue revenue bonds for the purpose of paying the cost of any such facilities, and to pledge the income and revenues to be derived from the operation of such facilities to secure the payment of the principal of and interest on such bonds;

WHEREAS, the Unified Government previously issued its Taxable Industrial Revenue Bonds (Dairy Farmers of America, Inc. Project—Building), Series 2017A (the “Series 2017A Bonds”) pursuant to the terms of the Original Indenture for the purpose of acquiring, improving, constructing, installing and equipping a commercial facility located as 1405 North 98th Street (as may be further defined in the Original Indenture, the “Project”); and

WHEREAS, Wells Fargo Bank, National Association (the “Bondowner”) purchased the Series 2017A Bonds and is the sole bondowner of the Series 2017A Bonds; and

WHEREAS, the Unified Government leased its interest in the Project to Dairy Farmers of America, Inc., a Kansas cooperative marketing association (the “Lessee”), pursuant to that certain Lease Agreement between the Unified Government and the Lessee dated as of December 1, 2017 (the “Lease Agreement”); and

WHEREAS, the Series 2017A Bonds are payable solely from the rents, revenues and receipts derived from the Project and payable under the Lease Agreement; and

WHEREAS, interest on the Series 2017A Bonds accrues at a rate determined in part by the London Interbank Offered Rate (“LIBOR,” as may be further defined in the Indenture); and

WHEREAS, LIBOR is expected to cease to exist in the near future, and the Unified Government, Bondowner, Trustee, and Lessee desire to implement alternative provisions for calculating the accrual of interest on the Series 2017A Bonds;

NOW, THEREFORE, THIS FIRST SUPPLEMENTAL TRUST INDENTURE WITNESSETH:

ARTICLE I

DEFINITIONS; AUTHORITY

Section 101. Definitions of Words and Terms. Except as otherwise defined herein, capitalized terms shall have the meaning set forth in the Original Indenture.

Section 102. Authority for First Supplemental Indenture. This First Supplemental Indenture is adopted pursuant to the provisions of the Act and the Original Indenture, and is supplemental to, and is authorized, executed and delivered in accordance with, **Article XI** of the Original Indenture.

ARTICLE II

BONDOWNER REPRESENTATION AND CONSENT

Section 201. Representation. Bondowner hereby represents that it is the sole owner of the entire principal amount of the Series 2017A Bonds.

Section 202. Bondowner Consent. By its execution hereof, Bondowner affirmatively provides its written consent to (a) the execution of this First Supplemental Indenture by the Unified Government and the Trustee, and (b) the extension of the Expiration Date of the Lease Agreement, the Lease Term, and the maturity of the Series 2017A Bonds to July 9, 2026,¹ subject to extension to December 1, 2027 with the prior written consent of the Bondowner; provided, however, the Lease Agreement shall not terminate until the Bonds have been paid and discharged.

¹ Five years from the date hereof.

ARTICLE III
AMENDMENTS

Section 301. Deleted Definitions. The definitions of ABR and Eurodollar Disruption Event are hereby deleted.

Section 302. Revised Pricing. Section 2.08(c) is hereby amended to read as follows:

(c) The Bonds outstanding shall bear interest at a rate per annum equal to the LIBOR Rate plus 2.00%. If a Benchmark Transition Event, a Term SOFR Transition Event, or an Early Opt-in Election, as applicable, and its related Benchmark Replacement Date have occurred with respect to the LIBOR Rate, each as specified in Section 213 hereof, the provisions of Section 213 shall apply.

Section 303. Interest Accrual. Section 208(d) is hereby amended to read as follows:

(d) Interest shall be computed on the basis of actual/360 days while interest on the Bond accrues at the LIBOR-based interest rate

Section 304. LIBOR Replacement Language. Section 213 is hereby added to the Indenture as follows:

Section 213. Benchmark Replacement.

(a)(i) Notwithstanding anything to the contrary herein, if a Benchmark Transition Event or an Early Opt-in Election, as applicable, and its related Benchmark Replacement Date have occurred prior to the Reference Time in respect of any setting of the then-current Benchmark, then (x) if a Benchmark Replacement is determined in accordance with clause (a)(1) or (a)(2) of the definition of “Benchmark Replacement” for such Benchmark Replacement Date, such Benchmark Replacement will replace such Benchmark for all purposes hereunder in respect of such Benchmark setting and subsequent Benchmark settings without any amendment to, or further action or consent of any other party to, this Indenture and (y) if a Benchmark Replacement is determined in accordance with clause (a)(3) of the definition of “Benchmark Replacement” for such Benchmark Replacement Date, such Benchmark Replacement will replace such Benchmark for all purposes hereunder in respect of any Benchmark setting and will become effective at 5:00 p.m. New York City time on the fifth (5th) Business Day after the date notice of such Benchmark Replacement is provided by the Bondowner to the Lessee and Trustee without any amendment to this Indenture or further action or consent of the Unified Government, the Lessee or any other party hereto.

(ii) Notwithstanding anything to the contrary herein, if a Term SOFR Transition Event and its related Benchmark Replacement Date have occurred prior to the Reference Time in respect of any setting of the then-current Benchmark, then the applicable Benchmark Replacement will replace the then-current Benchmark for all purposes hereunder in respect of such Benchmark setting and subsequent Benchmark settings, without any amendment to, or further action or consent of the Unified Government, the Lessee or any other party to this Indenture; provided that this clause (ii) shall not be effective unless the Bondowner has delivered to the Lessee and Trustee a Term SOFR Notice. For the avoidance of doubt, the Bondowner shall not be required to deliver a Term SOFR Notice after a Term SOFR Transition Event and may elect or not elect to do so in its sole discretion.

(b) Benchmark Replacement Conforming Changes. In connection with the implementation of a Benchmark Replacement, the Bondowner will have the right to make Benchmark Replacement Conforming Changes from time to time and, notwithstanding anything to the contrary herein, any amendments implementing such Benchmark Replacement Conforming Changes will become effective without any further action or consent of the Lessee or any other party hereto. Such Benchmark Replacement Conforming Changes do not need to be set forth in the Indenture in order to be effective.

(c) Notices; Standards for Decisions and Determinations. The Bondowner will promptly notify the Lessee and Trustee of (i) any occurrence of a Benchmark Transition Event or a Term SOFR Transition Event, as applicable, and its related Benchmark Replacement Date, (ii) the implementation of any Benchmark Replacement, (iii) the effectiveness of any Benchmark Replacement Conforming Changes, (iv) the removal or reinstatement of any tenor of a Benchmark pursuant to subsection (d) below and (v) the commencement or conclusion of any Benchmark Unavailability Period. Any determination, decision or election that may be made by the Bondowner pursuant to this Section, including any determination with respect to a tenor, rate or adjustment or of the occurrence or non-occurrence of an event, circumstance or date and any decision to take or refrain from taking any action or any selection, will be conclusive and binding absent manifest error and may be made in its sole discretion and without consent from the Unified Government, the Lessee or any other party hereto.

(d) Unavailability of Tenor of Benchmark. Notwithstanding anything to the contrary herein, at any time (including in connection with the implementation of a Benchmark Replacement), (i) if the then-current Benchmark is a term rate (including Term SOFR or LIBOR Rate) and either (A) any tenor for such Benchmark is not displayed on a screen or other information service that publishes such rate from time to time as selected by the Bondowner in its reasonable discretion or (B) the regulatory supervisor for the administrator of such Benchmark has provided a public statement or publication of information announcing that any tenor for such Benchmark is or will be no longer representative, then the Bondowner may modify the definition of "Accrual Period" for any Benchmark settings at or after such time to remove such unavailable or non-representative tenor, without consent from the Unified Government, the Lessee or any other party hereto, and (ii) if a tenor that was removed pursuant to clause (i) above either (A) is subsequently displayed on a screen or information service for a Benchmark (including a Benchmark Replacement) or (B) is not, or is no longer, subject to an announcement that it is or will no longer be representative for a Benchmark (including a Benchmark Replacement), then the Bondowner may modify the definition of "Accrual Period" for all Benchmark settings at or after such time to reinstate such previously removed tenor without consent from the Unified Government, the Lessee or any other party hereto.

(e) London Interbank Offered Rate Benchmark Transition Event. On March 5, 2021, the ICE Benchmark Administration (the "IBA"), the administrator of the London interbank offered rate, and the Financial Conduct Authority (the "FCA"), the regulatory supervisor of the IBA, announced in public statements (the "Announcements") that the final publication or representativeness date for (i) 1-week and 2-month London interbank offered rate tenor settings will be December 31, 2021 and (ii) overnight, 1-month, 3-month, 6-month and 12-month London interbank offered rate tenor settings will be June 30, 2023. No successor administrator for the IBA was identified in such Announcements. The Lessee and the parties hereto agree and acknowledge that the Announcements resulted in the occurrence of a Benchmark Transition Event with respect to the London interbank offered rate pursuant to the terms of this Indenture and that any obligation of the Bondowner to notify any parties of such Benchmark Transition Event pursuant to clause (c) of this Section shall be deemed satisfied.

(f) Certain Defined Terms. As used in this Section:

"Available Tenor" means, as of any date of determination and with respect to the then-current Benchmark, as applicable, (x) if the then-current Benchmark is a term rate, any tenor for such Benchmark or (y) otherwise, any payment period for interest calculated with reference to such Benchmark, as applicable,

that is or may be used for determining the length of an Accrual Period pursuant to this Agreement as of such date and not including, for the avoidance of doubt, any tenor for such Benchmark that is then-removed from the definition of “Accrual Period” pursuant to subsection (d) above.

“**Benchmark**” means, initially, the LIBOR Rate; provided that if a Benchmark Transition Event, a Term SOFR Transition Event, or an Early Opt-in Election, as applicable, and its related Benchmark Replacement Date have occurred with respect to the LIBOR Rate or the then-current Benchmark, then “Benchmark” means the applicable Benchmark Replacement to the extent that such Benchmark Replacement has replaced such prior benchmark rate pursuant to subsection (a) above.

“**Benchmark Replacement**” means, for any Available Tenor,

(a) with respect to any Benchmark Transition Event or Early Opt-in Election, the first alternative set forth in the order below that can be determined by the Bondowner for the applicable Benchmark Replacement Date:

- (1) the sum of: (A) Term SOFR and (B) the related Benchmark Replacement Adjustment; provided, that, if the Lessee has provided a notification to the Bondowner in writing on or prior to such Benchmark Replacement Date that the Lessee has a swap agreement in place with respect to any of the Bonds as of the date of such notice (which such notification the Bondowner shall be entitled to rely upon and shall have no duty or obligation to ascertain the correctness or completeness of), then the Bondowner, in its sole discretion, may decide not to determine the Benchmark Replacement pursuant to this clause (a)(1) for such Benchmark Transition Event or Early Opt-in Election, as applicable;
- (2) the sum of: (A) SOFR Average and (B) the related Benchmark Replacement Adjustment;
- (3) the sum of: (A) the alternate benchmark rate that has been selected by the Bondowner as the replacement for the then-current Benchmark for the applicable Corresponding Tenor giving due consideration to (i) any selection or recommendation of a replacement benchmark rate or the mechanism for determining such a rate by the Relevant Governmental Body or (ii) any evolving or then-prevailing market convention for determining a benchmark rate as a replacement for the then-current Benchmark for U.S. dollar-denominated syndicated or bilateral credit facilities at such time and (B) the related Benchmark Replacement Adjustment; or

(b) with respect to any Term SOFR Transition Event, the sum of (i) Term SOFR and (ii) the related Benchmark Replacement Adjustment;

provided that, (i) in the case of clause (a)(1), if the Bondowner decides that Term SOFR is not administratively feasible for the Bondowner, then Term SOFR will be deemed unable to be determined for purposes of this definition and (ii) in the case of clause (a)(1) or clause (b) of this definition, the applicable Unadjusted Benchmark Replacement is displayed on a screen or other information service that publishes such rate from time to time as selected by the Bondowner in its reasonable discretion. If the Benchmark Replacement as determined pursuant to clause (a)(1), (a)(2) or (a)(3) or clause (b) of this definition would be less than the Floor, the Benchmark Replacement will be deemed to be the Floor for the purposes of this Indenture.

“**Benchmark Replacement Adjustment**” means, with respect to any replacement of the then-current Benchmark with an Unadjusted Benchmark Replacement for any applicable Accrual Period and Available Tenor for any setting of such Unadjusted Benchmark Replacement:

- (1) for purposes of clauses (a)(1) and (a)(2) of the definition of “Benchmark Replacement,” the first alternative set forth in the order below that can be determined by the Bondowner:

- (a) the spread adjustment, or method for calculating or determining such spread adjustment, (which may be a positive or negative value or zero) as of the Reference Time such Benchmark Replacement is first set for such Accrual Period that has been selected or recommended by the Relevant Governmental Body for the replacement of such Available Tenor of such Benchmark with the applicable Unadjusted Benchmark Replacement;
 - (b) the spread adjustment (which may be a positive or negative value or zero) as of the Reference Time such Benchmark Replacement is first set for such Accrual Period that would apply to the fallback rate for a derivative transaction referencing the ISDA Definitions to be effective upon an index cessation event with respect to such Available Tenor of such Benchmark;
- (2) for purposes of clause (a)(3) of the definition of “Benchmark Replacement,” the spread adjustment, or method for calculating or determining such spread adjustment, (which may be a positive or negative value or zero) that has been selected by the Bondowner giving due consideration to (i) any selection or recommendation of a spread adjustment, or method for calculating or determining such spread adjustment, for the replacement of such Available Tenor of such Benchmark with the applicable Unadjusted Benchmark Replacement by the Relevant Governmental Body on the applicable Benchmark Replacement Date or (ii) any evolving or then-prevailing market convention for determining a spread adjustment, or method for calculating or determining such spread adjustment, for the replacement of such Available Tenor of such Benchmark with the applicable Unadjusted Benchmark Replacement for U.S. dollar-denominated syndicated or bilateral credit facilities; and
- (3) for purposes of clause (b) of the definition of “Benchmark Replacement,” the spread adjustment, or method for calculating or determining such spread adjustment, (which may be a positive or negative value or zero) as of the Reference Time such Benchmark Replacement is first set for such Accrual Period that has been selected or recommended by the Relevant Governmental Body for the replacement of such Available Tenor of LIBOR Rate with a SOFR-based rate;

provided that, (x) in the case of clause (1) above, such adjustment is displayed on a screen or other information service that publishes such Benchmark Replacement Adjustment from time to time as selected by the Bondowner in its reasonable discretion and (y) if the then-current Benchmark is a term rate, more than one tenor of such Benchmark is available as of the applicable Benchmark Replacement Date and the applicable Unadjusted Benchmark Replacement that will replace such Benchmark in accordance with Section 301(a) will not be a term rate, the Available Tenor of such Benchmark for purposes of this definition of “Benchmark Replacement Adjustment” shall be deemed to be, with respect to each Unadjusted Benchmark Replacement having a payment period for interest calculated with reference thereto, the Available Tenor that has approximately the same length (disregarding business day adjustments) as such payment period.

“Benchmark Replacement Conforming Changes” means, with respect to any Benchmark Replacement, any technical, administrative or operational changes (including changes to the definition of “Base Rate,” the definition of “Business Day,” the definition of “Accrual Period,” timing and frequency of determining rates and making payments of interest, timing of borrowing requests or prepayment, conversion or continuation notices, length of lookback periods, the applicability of breakage provisions and other technical, administrative or operational matters) that the Bondowner decides may be appropriate to reflect the adoption and implementation of such Benchmark Replacement and to permit the administration thereof by the Bondowner in a manner substantially consistent with market practice (or, if the Bondowner decides that adoption of any portion of such market practice is not administratively feasible or if the Bondowner determines that no market practice for the administration of such Benchmark

Replacement exists, in such other manner of administration as the Bondowner decides is reasonably necessary in connection with the administration of the Bond Documents).

“Benchmark Replacement Date” means the earliest to occur of the following events with respect to the then-current Benchmark:

- (1) in the case of clause (1) or (2) of the definition of “Benchmark Transition Event,” the later of (a) the date of the public statement or publication of information referenced therein and (b) the date on which the administrator of such Benchmark (or the published component used in the calculation thereof) permanently or indefinitely ceases to provide all Available Tenors of such Benchmark (or such component thereof);
- (2) in the case of clause (3) of the definition of “Benchmark Transition Event,” the date of the public statement or publication of information referenced therein;
- (3) in the case of a Term SOFR Transition Event, the date that is thirty (30) days after the Bondowner has provided the Term SOFR Notice to the Lessee and Trustee pursuant to Section 301(a)(ii); or
- (4) in the case of an Early Opt-in Election, the first (1st) Business Day after the date notice of such Early Opt-in Election is provided to the Lessee and Trustee.

For the avoidance of doubt, (i) if the event giving rise to the Benchmark Replacement Date occurs on the same day as, but earlier than, the Reference Time in respect of any determination, the Benchmark Replacement Date will be deemed to have occurred prior to the Reference Time for such determination and (ii) the “Benchmark Replacement Date” will be deemed to have occurred in the case of clause (1) or (2) with respect to any Benchmark upon the occurrence of the applicable event or events set forth therein with respect to all then-current Available Tenors of such Benchmark (or the published component used in the calculation thereof).

“Benchmark Transition Event” means the occurrence of one or more of the following events with respect to the then-current Benchmark:

- (1) a public statement or publication of information by or on behalf of the administrator of such Benchmark (or the published component used in the calculation thereof) announcing that such administrator has ceased or will cease to provide all Available Tenors of such Benchmark (or such component thereof), permanently or indefinitely, provided that, at the time of such statement or publication, there is no successor administrator that will continue to provide any Available Tenor of such Benchmark (or such component thereof);
- (2) a public statement or publication of information by the regulatory supervisor for the administrator of such Benchmark (or the published component used in the calculation thereof), the Board of Governors of the Federal Reserve System, the Federal Reserve Bank of New York, an insolvency official with jurisdiction over the administrator for such Benchmark (or such component), a resolution authority with jurisdiction over the administrator for such Benchmark (or such component) or a court or an entity with similar insolvency or resolution authority over the administrator for such Benchmark (or such component), which states that the administrator of such Benchmark (or such component) has ceased or will cease to provide all Available Tenors of such Benchmark (or such component thereof) permanently or indefinitely, provided that, at the time of such statement or publication, there is no successor administrator that will continue to provide any Available Tenor of such Benchmark (or such component thereof); or
- (3) a public statement or publication of information by the regulatory supervisor for the administrator of such Benchmark (or the published component used in the calculation thereof) announcing that all Available Tenors of such Benchmark (or such component thereof) are no longer representative.

For the avoidance of doubt, a “Benchmark Transition Event” will be deemed to have occurred with respect to any Benchmark if a public statement or publication of information set forth above has occurred with respect to each then-current Available Tenor of such Benchmark (or the published component used in the calculation thereof).

“Benchmark Unavailability Period” means the period (if any) (x) beginning at the time that a Benchmark Replacement Date pursuant to clauses (1) or (2) of that definition has occurred if, at such time, no Benchmark Replacement has replaced the then-current Benchmark for all purposes hereunder and under any Bond Documents and (y) ending at the time that a Benchmark Replacement has replaced the then-current Benchmark for all purposes hereunder and under any Bond Documents.

“Bond Documents” means this Indenture, the Bonds, the Bond Purchase Agreement, the Continuing Covenants Agreement, the Lease Agreement, the Mortgage and any other agreement or instrument relating thereto.

“Corresponding Tenor” with respect to any Available Tenor means, as applicable, either a tenor (including overnight) or an interest payment period having approximately the same length (disregarding business day adjustment) as such Available Tenor.

“Early Opt-in Election” means, if the then-current Benchmark is the LIBOR Rate, the occurrence of the election in writing by the Bondowner to trigger a fallback from the LIBOR Rate and the provision by the Bondowner of written notice of such election to the Lessee and the Trustee.

“Floor” means the benchmark rate floor, if any, provided in this Indenture initially (as of the execution of this Agreement, the modification, amendment or renewal of this Agreement or otherwise) with respect to LIBOR Rate.

“ISDA Definitions” means the 2006 ISDA Definitions published by the International Swaps and Derivatives Association, Inc. or any successor thereto, as amended or supplemented from time to time, or any successor definitional booklet for interest rate derivatives published from time to time by the International Swaps and Derivatives Association, Inc. or such successor thereto.

“Reference Time” with respect to any setting of the then-current Benchmark means (1) if such Benchmark is the LIBOR Rate, 11:00 a.m. (London time) on the day that is two (2) London banking days preceding the date of such setting, and (2) if such Benchmark is not the LIBOR Rate, the time determined by the Bondowner in its reasonable discretion.

“Relevant Governmental Body” means the Board of Governors of the Federal Reserve System or the Federal Reserve Bank of New York, or a committee officially endorsed or convened by the Board of Governors of the Federal Reserve System or the Federal Reserve Bank of New York, or any successor thereto.

“SOFR” means, with respect to any Business Day, a rate per annum equal to the secured overnight financing rate for such Business Day published by the SOFR Administrator on the SOFR Administrator’s Website on the immediately succeeding Business Day.

“SOFR Administrator” means the Federal Reserve Bank of New York (or a successor administrator of the secured overnight financing rate).

“SOFR Administrator’s Website” means the website of the Federal Reserve Bank of New York, currently at <http://www.newyorkfed.org>, or any successor source for the secured overnight financing rate identified as such by the SOFR Administrator from time to time.

“SOFR Average” means the compounded average of SOFR over a rolling calendar day period of thirty (30) days published by the SOFR Administrator.

“Term SOFR” means, for the applicable Corresponding Tenor as of the applicable Reference Time, the forward-looking term rate based on SOFR that has been selected or recommended by the Relevant Governmental Body.

“Term SOFR Notice” means a notification by the Bondowner to the Lessee and Trustee of the occurrence of a Term SOFR Transition Event.

“Term SOFR Transition Event” means the determination by the Bondowner that (a) Term SOFR has been recommended for use by the Relevant Governmental Body, (b) the administration of Term SOFR is administratively feasible for the Bondowner and (c) a Benchmark Transition Event or an Early Opt-in Election, as applicable, has previously occurred resulting in the replacement of the then-current Benchmark for all purposes hereunder and under any Bond Documents with a Benchmark Replacement the Unadjusted Benchmark Replacement component of which is not Term SOFR.

“Unadjusted Benchmark Replacement” means the applicable Benchmark Replacement excluding the related Benchmark Replacement Adjustment.

Section 305. Replacement Bond. The Unified Government shall deliver to the Trustee an executed replacement Bond in substantially the form attached hereto as **Exhibit A**.

ARTICLE IV

MISCELLANEOUS PROVISIONS

Section 401. Applicability of Original Indenture. Except as otherwise provided in this First Supplemental Indenture, the provisions of the Original Indenture are hereby ratified, approved and confirmed and incorporated herein.

Section 402. Severability. If any provision of this First Supplemental Indenture shall be held or deemed to be invalid, inoperative or unenforceable as applied in any particular case in any jurisdiction or jurisdictions or in all jurisdictions, or in all cases because it conflicts with any other provision or provisions hereof or any constitution or statute or rule of public policy, or for any other reason, such circumstances shall not have the effect of rendering the provision in question inoperative or unenforceable in any other case or circumstance, or of rendering any other provision or provisions herein contained invalid, inoperative or unenforceable to any extent whatever.

Section 403. Execution in Counterparts. This First Supplemental Indenture may be simultaneously executed in several counterparts, each of which shall be an original and all of which shall constitute but one and the same instrument.

Section 404. Governing Law. This First Supplemental Indenture shall be governed exclusively by and construed in accordance with the applicable laws of the State of Kansas.

Section 405. Electronic Transactions. The parties agree that the transaction described herein may be conducted and related documents may be executed, delivered, and stored by electronic means.

[The remainder of this page intentionally left blank.]

IN WITNESS WHEREOF, the Unified Government of Wyandotte County/Kansas City, Kansas, has caused this First Supplemental Indenture to be signed in its name and behalf by its Mayor/CEO and the seal of the Unified Government to be hereunto affixed and attested by its Unified Government Clerk, and to evidence its acceptance of the trusts hereby created, Security Bank of Kansas City has caused this First Supplemental Indenture to be signed in its name and behalf by its duly authorized officer and attested, all as of the date first above written.

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

By: _____
Mayor/CEO

[SEAL]

ATTEST:

By _____
Unified Government Clerk

SECURITY BANK OF KANSAS CITY,
as Trustee

By: _____
Name: Peter B. Gardner
Title: Senior Vice President

ATTEST:

By: _____
Name: _____
Title: _____

BONDHOLDER CONSENT

Pursuant to Article XI of the Original Indenture, Bondholder, as owner of 100% of the principal amount of the Series 2017A Bonds, hereby consents to the execution of the First Supplemental Indenture.

**WELLS FARGO BANK, NATIONAL
ASSOCIATION**

A national banking association

as Bondholder

By: _____
Name:
Title:

LESSEE CONSENT

Pursuant to Article XI of the Original Indenture, the Lessee hereby consents to the execution of the First Supplemental Indenture.

DAIRY FARMERS OF AMERICA, INC.
A Kansas non-stock cooperative marketing
association,

as Lessee

By: _____
Name:
Title:

EXHIBIT A
FORM OF BOND

This Bond has not been registered under the Securities Act of 1933, as amended, or any state securities laws, and this Bond may not be transferred except in accordance with the provisions of Section 206(b) of the Indenture. In addition, this Bond may not be transferred unless (i) the Unified Government consents in writing to such transfer, and (ii) the Unified Government and the Trustee are furnished a written legal opinion from counsel acceptable to the Unified Government, the Trustee and the Lessee, to the effect that such transfer is exempt from the registration requirements of the Securities Act of 1933, as amended, and any applicable state securities laws. This Bond may be transferred to any Affiliate (as defined in the Indenture) without the necessity of obtaining the Unified Government's consent or such an opinion. As a condition to any transfer the Trustee must receive a representation letter as set forth in the Indenture.

R-2

\$33,607,165.22

UNITED STATES OF AMERICA
STATE OF KANSAS
COUNTY OF WYANDOTTE

UNIFIED GOVERNMENT OF WYANDOTTE COUNTY/KANSAS CITY, KANSAS
TAXABLE INDUSTRIAL REVENUE BOND
(DAIRY FARMERS OF AMERICA, INC. PROJECT-BUILDING)
SERIES 2017A

THE UNIFIED GOVERNMENT OF WYANDOTTE COUNTY/KANSAS CITY, KANSAS, a municipal corporation organized and existing under the laws of the State of Kansas (the "Unified Government"), for value received, promises to pay, but solely from the source hereinafter referred to, to

WELLS FARGO BANK, NATIONAL ASSOCIATION

or registered assigns, on April 5, 2022, subject to extension to December 1, 2027 as provided in the Indenture, the maximum principal amount of

THIRTY-THREE MILLION SIX-HUNDRED SEVEN THOUSAND AND ONE-HUNDRED
SIXTY-FIVE DOLLARS AND TWENTY-TWO CENTS

or such lesser amount as may be outstanding hereunder as reflected in the bond registration books maintained by the Trustee. The registered owner shall note the principal amount outstanding hereunder in the Table of Cumulative Outstanding Principal Amount attached hereto; provided, however, that the registration books maintained by the Trustee shall be the official record of the Cumulative Outstanding Principal Amount of this Bond, in any coin or currency of the United States of America which on the date of payment thereof is legal tender for the payment of public and private debts, and in like manner to pay to the registered owner hereof, either by check or draft mailed to the registered owner at a stated address as it appears on the bond registration books of the Unified Government kept by the Trustee under the within mentioned Indenture or, in certain situations authorized in the Indenture, by internal bank transfer or by wire transfer to an account in a commercial bank or savings institution located in the continental United

States, interest on the Cumulative Outstanding Principal Amount (as hereinafter defined) at the LIBOR Rate plus 2.00% per annum payable in arrears on each Interest Payment Date and continuing thereafter until the said Cumulative Outstanding Principal Amount is paid in full. Interest shall be computed on the basis of actual/360 days while interest on the Bond accrues at the LIBOR-based interest rate. As specified in the Indenture, the LIBOR rate may be replaced with another benchmark index. Principal on this Bond shall be payable on the maturity date set forth above, unless such principal shall have been paid as a result of a redemption of the Bonds prior to such maturity date.

As used herein, the term “Cumulative Outstanding Principal Amount” means an amount equal to the aggregate of all amounts paid into the Construction Fund in accordance with the terms of the Indenture hereinafter referred to, as reflected in the bond registration books maintained by the Trustee.

The Trustee shall keep and maintain a record of the amounts deposited into the Construction Fund pursuant to the terms of the Indenture as “Principal Amount Deposited into Construction Fund” and shall enter the aggregate principal amount of this Bond then outstanding as the “Cumulative Outstanding Principal Amount” on its records maintained for this Bond. On each date upon which a portion of the Cumulative Outstanding Principal Amount is paid to the registered owner hereof, pursuant to the optional redemption provisions of the Indenture, the Trustee shall enter on its records the principal amount paid on the Bond as “Principal Amount Paid Pursuant to Optional Redemption Provisions,” and shall enter the then outstanding principal amount of this Bond as “Cumulative Outstanding Principal Amount” on its records. The registered owner may from time to time enter the respective amounts deposited into the Construction Fund pursuant to the terms of the Indenture under the column headed “Principal Amount Deposited Into Construction Fund” on the attached Table of Cumulative Outstanding Principal Amount (the “Table”) and may enter the aggregate principal amount of this Bond then outstanding under the column headed “Cumulative Outstanding Principal Amount” on the attached Table. On each date upon which a portion of the Cumulative Outstanding Principal Amount is paid to the registered owner hereof pursuant to the optional redemption provisions of the Indenture, the registered owner may enter the principal amount paid on this Bond under the column headed “Principal Amount Paid Pursuant to Optional Redemption Provisions” on the Table and may enter the then outstanding principal amount of this Bond under the column headed “Cumulative Outstanding Principal Amount” on the Table. However, the records maintained by the Trustee as to amounts deposited into the Construction Fund or principal amounts paid on this Bond shall be the official records of the Cumulative Outstanding Principal Amount for all purposes.

THIS BOND is a duly authorized Bond of the Unified Government designated “Unified Government of Wyandotte County/Kansas City, Kansas Taxable Industrial Revenue Bonds (Dairy Farmers of America, Inc. Project-Building), Series 2017A,” in the aggregate maximum principal amount of \$33,607,165.22 (the “Bonds”), to be issued for the purpose of providing funds to pay the cost of acquiring, improving, constructing, installing and equipping facilities located at 1405 North 98th Street, located in Kansas City, Kansas (the “Project”), to be leased to Dairy Farmers of America, Inc., a Kansas non-stock cooperative marketing association (the “Lessee”), under the terms of a Lease Agreement dated as of December 1, 2017 (said Lease Agreement, as amended and supplemented from time to time in accordance with the provisions thereof, being herein called the “Lease Agreement”), between the Unified Government and the Lessee, all pursuant to the authority of and in full compliance with the provisions, restrictions and limitations and Constitution and statutes of the State of Kansas, including particularly K.S.A. 12-1740 to 12-1749d, inclusive, as amended, and pursuant to proceedings duly had by the governing body of the Unified Government.

THE BONDS are issued under and are equally and ratably secured and entitled to the protection given by a Trust Indenture dated as of December 1, 2017 (the "Indenture"), between the Unified Government and Security Bank of Kansas City, Kansas City, Kansas (the "Trustee"). Subject to the terms and conditions set forth therein, the Indenture permits the Unified Government to issue Additional Bonds (as defined therein) secured by the Indenture on a parity with the Bonds. Reference is hereby made to the Indenture for a description of the provisions, among others, with respect to the nature and extent of the security for the Bonds, the rights, duties and obligations of the Unified Government, the Trustee and the owners of the Bonds, and the terms upon which the Bonds are issued and secured.

THIS BOND shall be subject to redemption and payment in whole or in part, as follows:

(a) At any time prior to the stated maturity thereof, by the Unified Government, at the option of and upon instructions from the Lessee, at a price equal to the par value thereof, plus accrued interest thereon, without premium or penalty except as provided under the Continuing Covenants Agreement, to the date of payment.

(b) At any time prior to the stated maturity thereof, to the extent amounts are deposited into the Bond Fund for the Bonds in accordance with **Section 602** of the Indenture, at a price equal to the par value thereof, plus accrued interest thereon, without premium or penalty except as provided under the Continuing Covenants Agreement, to the date of payment.

In the event the Bonds are to be called for redemption as provided in paragraphs (a) or (b) above, the Lessee shall deliver written notice to the Unified Government and the Trustee that it has elected to redeem all or a portion of the Bonds in accordance with paragraph (a) or (b) above at least ten days prior to the scheduled redemption date. The Trustee shall then deliver written notice to the Owner of this Bond at least five days prior to the scheduled redemption date by first class mail stating the date upon which the Bonds will be redeemed and paid.

THE BONDS are special obligations of the Unified Government payable solely out of the rents, revenues and receipts derived by the Unified Government from the Project and not from any other fund or source of the Unified Government, and are secured by a pledge and assignment of the Project and of such rents, revenues and receipts, including all rentals and other amounts to be received by the Unified Government under and pursuant to the Lease Agreement, all as provided in the Indenture. The Bonds do not constitute general obligations of the Unified Government or the State of Kansas, and neither the Unified Government nor said State shall be liable thereon, and the Bonds shall not constitute an indebtedness within the meaning of any constitutional or statutory debt limitation or restriction, and are not payable in any manner by taxation. Pursuant to the provisions of the Lease Agreement, rental payments sufficient for the prompt payment when due of the principal of and interest on the Bonds are to be paid by the Lessee directly to the Trustee for the account of the Unified Government and deposited in a special fund created by the Unified Government and designated the "The Unified Government of Wyandotte County/Kansas City, Kansas, Industrial Revenue Bond Fund – Dairy Farmers of America, Inc. Project-Building."

THE OWNER of this Bond shall have no right to enforce the provision of the Indenture or to institute action to enforce the covenants therein, or to take any action with respect to any event of default under the Indenture, or to institute, appear in or defend any suit or other proceedings with respect thereto, except as provided in the Indenture. In certain events, on the conditions, in the manner and with the effect set forth in the Indenture, the principal of all the Bonds of this Series issued under the Indenture and then Outstanding may become or may be declared due and payable before the stated maturity thereof, together

with interest accrued thereon. Modifications or alterations of this Bond or the Indenture may be made only to the extent and in the circumstances permitted by the Indenture.

SUBJECT TO the requirements for transfer set forth above in the legend contained on the face of this Bond, this Bond is transferable, as provided in the Indenture, only upon the books of the Unified Government kept for that purpose at the above-mentioned office of the Trustee by the registered owner hereof in person or by such person's duly authorized attorney, upon surrender of this Bond together with a written instrument of transfer satisfactory to the Trustee duly executed by the registered owner or such person's duly authorized attorney, and thereupon a new fully registered Bond or Bonds, without coupons, and of the same series and in the same aggregate principal amounts, shall be issued to the transferee in exchange therefor as provided in the Indenture, and upon payment of the charges therein prescribed. The Unified Government, the Trustee and any Paying Agent may deem and treat the person in whose name this Bond is registered as the absolute owner hereof for the purpose of receiving payment of, or on account of, the principal or redemption price hereof and interest due hereon and for all other purposes.

THE BONDS are issuable in the form of a single fully registered Bond without coupons in the principal denomination of \$33,607,165.22.

THIS BOND shall not be valid or become obligatory for any purposes or be entitled to any security or benefit under the Indenture until the Certificate of Authentication hereon shall have been executed by the Trustee.

IT IS HEREBY CERTIFIED AND DECLARED that all acts, conditions and things required to exist, happen and be performed precedent to and in the execution and delivery of the Indenture and the issuance of this Bond do exist, have happened and have been performed in due time, form and manner as required by the Constitution and laws of the State of Kansas.

[The remainder of this page intentionally left blank.]

IN WITNESS WHEREOF, the Unified Government of Wyandotte County/Kansas City, Kansas, has caused this Bond to be executed in its name by the manual or facsimile signature of its Mayor/CEO, attested by the manual or facsimile signature of its Unified Government Clerk and its corporate seal to be affixed hereto or imprinted hereon, and has caused this Bond to be dated as of the date set forth above.

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

By _____
Mayor/CEO

(SEAL)

ATTEST:

By _____
Unified Government Clerk

TABLE OF CUMULATIVE OUTSTANDING PRINCIPAL AMOUNT

<u>Date</u>	<u>Principal Amount Deposited Into Construction Fund</u>	<u>Principal Amount Paid Pursuant to Redemption Provisions</u>	<u>Cumulative Outstanding Principal Amount</u>	<u>Notation Made By</u>
12/14/2017	\$33,607,165.22		\$33,607,165.22	

(FORM OF ASSIGNMENT)
(NOTE RESTRICTIONS ON TRANSFERS)

FOR VALUE RECEIVED, the undersigned hereby sells, assigns and transfers unto

Print or Typewrite Name, Address and Social Security or
other Taxpayer Identification Number of Transferee

the within Bond and all rights thereunder, and hereby irrevocably constitutes and appoints _____ attorney to transfer the within Bond on the books kept by the Trustee for the registration and transfer of Bonds, with full power of substitution in the premises.

Dated: _____.

NOTICE: The signature to this assignment must correspond with the name as it appears upon the face of the within Bond in every particular.

Signature Guaranteed By:

[Seal of Bank]

(Name of Bank)

By: _____
Name: _____
Title: _____

CERTIFICATE OF AUTHENTICATION

This Bond is the Taxable Industrial Revenue Bond (Dairy Farmers of America, Inc. Project-Building), Series 2017A, described in the Trust Indenture. The effective date of registration of this Bond is set forth below.

SECURITY BANK OF KANSAS CITY, as
Trustee

Date

By _____
Name: _____
Title: _____



Staff Request for Commission Action

Tracking No. 21872

Full Commission Meeting Date: N/A

Committee: Economic Development & Finance

Date of Standing Committee Action: 6/7/2021

(If none, please explain):

Publication Required: No

<u>Date:</u> 5/26/2021	<u>Contact Name:</u> Kathleen VonAchen, Reginald Lindsey	<u>Contact Phone:</u> x5186, x5292	<u>Contact Email:</u> kvonachen@wycokck.org, rlindsey@wycokck.org	<u>Department/Division:</u> Finance
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Item Description:

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:

Q1 Budget to Actuals



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

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

First
Quarter
2021
Budget to
Actuals
Trend
Analysis



UNIFIED GOVERNMENT OF WYANDOTTE COUNTY/KANSAS CITY, KANSAS

Quarterly Financial Report

First Quarter of 2021

The Unified Government has completed the first quarter of the 2021 fiscal year which began in January 2021. 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 2021 Amended Budget is \$371.6M which consists of \$223.7M for the General Funds, \$51.9M for Other Tax Levy Supported Funds and \$96.1M for Non-Tax Levy Supported Funds. The General Fund Budget does not include the annual appropriation for debt service contingency of \$10.3M.

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 first quarter period of 2021 in comparison to the same prior year period in 2020. This data includes all three general funds.

CONSOLIDATED GENERAL FUND <i>numbers in 000's</i>	FY 2020			FY 2021		
	Budget	1st Qtr YTD Actual	% of budget	Budget	1st Qtr YTD Actual	% of budget
Revenues	\$ 202,109	\$ 76,274	37.7%	\$ 216,282	\$ 79,098	36.6%
Expenditures	\$ 214,869	\$ 55,198	25.7%	\$ 221,610	\$ 56,821	25.6%
Net Alloc & Transfers	\$ 1,910	\$ 159	8.3%	\$ 170	\$ 82	48.3%
Net Change	\$ (10,850)	\$ 21,235		\$ (5,158)	\$ 22,359	
Balance, Start of Year	\$ 25,785	\$ 26,853		\$ 23,494	\$ 27,963	
Balance Year-to -Date	\$ 14,935	\$ 48,088		\$ 18,336	\$ 50,322	

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

- Revenue collections are 1.1% lower than prior year as a percent of the budget. 2020 revenues dropped in the latter part of the year due to the impact of the COVID pandemic. Year to date collections are up 3.7% or \$2.8M from the 2020 1st quarter. Revenues continue to be budgeted \$4.2M below projections from pre-COVID levels due to anticipated 2021 pandemic impacts.
- Expenditures for the 2021 budget were reduced by \$2.7M from pre-COVID levels to help offset projected revenue shortfalls. First quarter expenditures are in line with prior expenditures as a percent of budget. Year to date expenditures are up \$1.6M from the prior year 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 \$10.3M.

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 <i>numbers in 000s</i>	2021 Original Budget	2021 1st Qtr YTD Actual	% Rev Collected
Property Tax	\$ 25,163	\$ 14,813	58.9%
Sales Tax	\$ 41,937	\$ 11,643	27.8%
Other Tax	\$ 54,308	\$ 14,048	25.9%
Permits/Licenses	\$ 1,320	\$ 108	8.2%
Intergovernmental Revenues	\$ 735	\$ 451	61.4%
Charges for Service	\$ 11,691	\$ 2,548	21.8%
Fines, Forfeits, Fees	\$ 3,172	\$ 536	16.9%
Misc. & Transfers-In	\$ 6,157	\$ 1,163	18.9%
Total	\$ 144,483	\$ 45,309	31.4%

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

Tax Revenue collections exceeded first quarter projections by 8.3%. Property taxes account for \$14.8M or 58.9% of projected property tax revenues due to the first half of the tax payment being due. Sales and use tax revenues total \$11.6M and are 2.8% above target. Other taxes ended the quarter in line with targeted projections.

Permits & Licenses collections include landlord rental licenses and right-of-way permits. Collections are 16.8% below the projected revenues for the year and 33% below prior year collections for the quarter. The majority of permit and license categories ended lower than prior year collections for the first quarter.

City General Fund Revenues <i>numbers in 000s</i>	2020 1st Qtr YTD Actual	2021 1st Qtr YTD Actual	Increase/Decrease
Property Tax	\$ 13,965	\$ 14,813	\$ 848
Sales Tax	\$ 10,940	\$ 11,643	\$ 703
Other Tax	\$ 14,001	\$ 14,048	\$ 47
Permits/Licenses	\$ 162	\$ 108	\$ (54)
Intergovernmental Revenues	\$ 450	\$ 451	\$ 1
Charges for Service	\$ 2,656	\$ 2,548	\$ (109)
Fines, Forfeits, Fees	\$ 914	\$ 536	\$ (378)
Misc. & Transfers-In	\$ 1,154	\$ 1,163	\$ 8
Total	\$ 44,242	\$ 45,309	\$ 1,067

Table 3: City General Fund Revenues Year to Year Comparison

Charges for Service including residential trash fees and building inspection fees ended the quarter 3.2% below target and 4.1% below prior year levels. Building inspection charges make up 16.4% of revenues and are 4.6% below prior year levels.

Fines, Forfeits, Fees include Municipal Court revenue and are 8.1% below the projections for the quarter. Municipal Court collections are down 35.5% from prior year levels and make up 74.5% of this revenue category.

Misc. & Transfers-In ended 6.1% below projected revenues due to reimbursable expenses not meeting the projected first quarter targets.

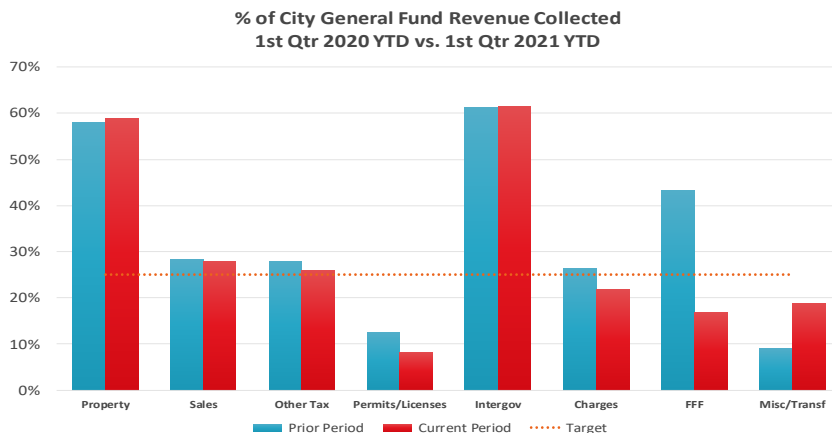


Figure 1: City General Fund Prior Year vs. Current Year

CITY GENERAL FUND EXPENDITURES

City General Fund Expenditures <i>numbers in 000s</i>	2021 Original Budget	2021 1st Qtr YTD Actual	% of Budget
Personnel	\$ 110,810	\$ 27,478	24.8%
Services	\$ 24,587	\$ 5,933	24.1%
Supplies	\$ 4,127	\$ 836	20.3%
Grants, Claims	\$ 4,617	\$ 949	20.6%
Misc. & Transfers-Out	\$ 1,388	\$ 63	4.5%
Capital Outlay	\$ 1,422	\$ 346	24.3%
Total	\$ 146,951	\$ 35,605	24.2%

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

Supplies ended the quarter 4.7% below target, with the most notable savings being in clothing expenses ending the first quarter with limited expenditures for the year.

Grants, Claims ended the quarter 4.4% below projections. This is due to limited spending in the first quarter towards legal claims/judgements. The largest item in this category is the parks fund annual allocation of \$3.27M, 70.8% of the budget allocation.

Personnel expenditures ended the quarter 0.2% below target. This spending level includes holding city positions vacant to address lingering impacts of COVID on city revenues and expenditures being higher than revenues.

Services expenses ended 0.9% lower than the first quarter target. Major expenses paid in this category are transit contract fees, software maintenance, clearance and demo fees, city jail expenses, and the trash contract.

City General Fund Expenditures <i>numbers in 000s</i>	2020 1st Qtr YTD Actual	2021 1st Qtr YTD Actual	Increase/Decrease
Personnel	\$ 27,703	\$ 27,478	\$ (225)
Services	\$ 5,032	\$ 5,933	\$ 902
Supplies	\$ 1,215	\$ 836	\$ (379)
Grants, Claims	\$ 1,130	\$ 949	\$ (181)
Misc. & Transfers-Out	\$ 63	\$ 63	\$ -
Capital Outlay	\$ 598	\$ 346	\$ (252)
Total	\$ 35,740	\$ 35,605	\$ (135)

Table 5: City General Fund Expenditures Year to Year Comparison

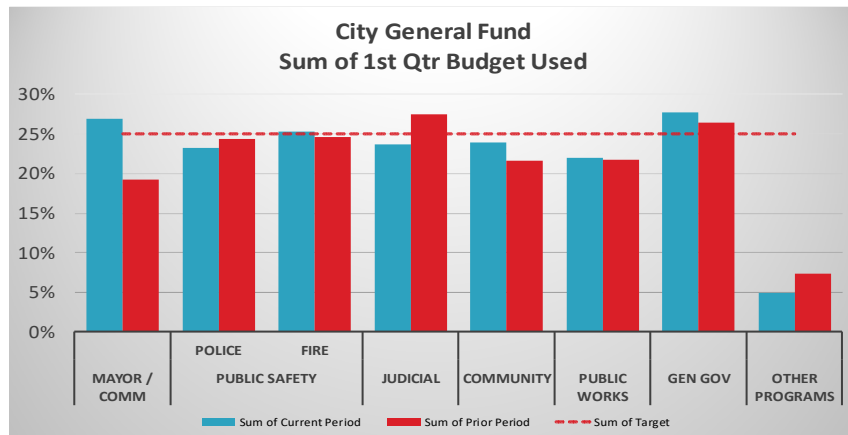


Figure 2: City General Fund Dept. Expenditures as a % of Budget

City departments are overall in line with budgeted expenditures. General Government and the Mayor/Commissioners departments are slightly over target due to the ongoing process of reallocating personnel distributions between the city and county for administrative functions of the Unified Government and will be adjusted as we move through the year.

Misc & Transfers-Out ended the quarter at 4.6% of budget expended. 65% of this budget is contingencies and reserves that would be transferred to other categories if needed.

Capital Outlay spend rate ended the the quarter in line with targets at 24.3% of budget. Capital expenditures were reduced by \$3.4M for the 2021 budget from pre-COVID levels to \$1.4M. The remaining CMIP consists of primarily lease financed capital items that are paid out quarterly.

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>	2021 Original Budget	2021 1st Qtr YTD Actual	% Rev Collected
Property Tax	\$ 41,580	\$ 24,672	59.3%
Sales Tax	\$ 6,589	\$ 1,877	28.5%
Other Tax	\$ 9,576	\$ 3,194	33.4%
Permits/Licenses	\$ 1,184	\$ 192	16.2%
Intergovernmental Revenues	\$ 66	\$ 13	20.0%
Charges for Service	\$ 1,899	\$ 261	13.7%
Fines, Forfeits, Fees	\$ 2,831	\$ 808	28.5%
Misc. & Transfers-In	\$ 4,098	\$ 1,059	25.8%
Total	\$ 67,823	\$ 32,075	47.3%

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

Tax Revenue collections are 26.5% above the 2021 target budget, 6.4% above revenue received in the same quarter of the prior year due with the first property tax payment due. Sales Tax ended the quarter 3.5% above target. Other Tax revenue, including motor vehicle and delinquent tax, ended 8.4% above projections. Casino revenues ended 6.5% below the first quarter target.

Permits & Licenses are 8.8% below target for the quarter. This category consists of Auto Licenses, Auto License Fees and Antique Vehicle Licensing.

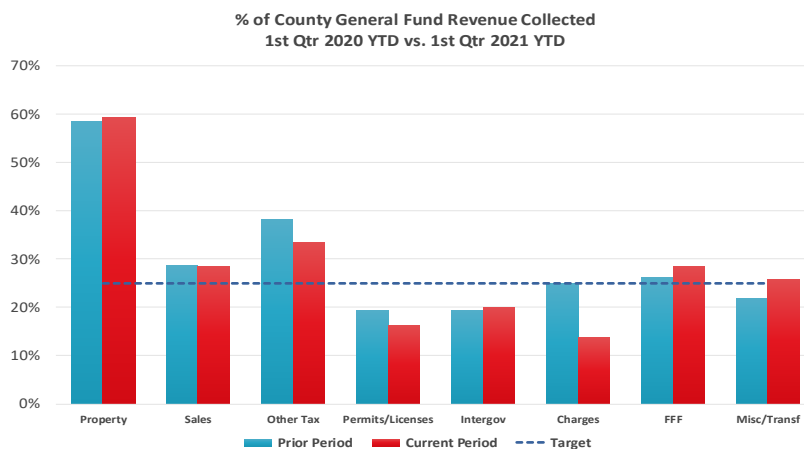


Figure 3: County General Fund Prior Year vs. Current Year

County General Fund revenue ended the first quarter of 2021 22.3% above budgeted revenue targets and 5.7% higher than prior year levels. *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 higher property tax and sales tax collections helping offsetting other shortfalls.

County General Fund Revenues <i>numbers in 000s</i>	2020 1st Qtr YTD Actual	2021 1st Qtr YTD Actual	Increase/Decrease
Property Tax	\$ 23,177	\$ 24,672	\$ 1,494
Sales Tax	\$ 1,732	\$ 1,877	\$ 144
Other Tax	\$ 3,209	\$ 3,194	\$ (14)
Permits/Licenses	\$ 195	\$ 192	\$ (3)
Intergovernmental Revenues	\$ 13	\$ 13	\$ 0
Charges for Service	\$ 441	\$ 261	\$ (181)
Fines, Forfeits, Fees	\$ 707	\$ 808	\$ 101
Misc. & Transfers-In	\$ 854	\$ 1,059	\$ 205
Total	\$ 30,328	\$ 32,075	\$ 1,747

Table 7: County General Fund Revenues Year to Year Comparison

Charges for Service collections ended 11.3% below target for the year. Jail Fees make up 75.5% of budgeted revenue and ended below budgeted targets ending the quarter 40% lower than the prior year due to changes in detention bookings due to COVID.

Fines, Forfeits, Fees include officer fees, treasurer fees, and development agreement penalties; collections are 3.5% above quarterly targets.

Miscellaneous Revenue ended 2020 in line with targets for the quarter with interest revenue on delinquent taxes and miscellaneous reimbursement revenues exceeding projected targets.

COUNTY GENERAL FUND EXPENDITURES

County General Fund Expenditures <i>numbers in 000s</i>	2021 Original Budget	2021 1st Qtr YTD Actual	% of Budget
Personnel	\$ 48,166	\$ 12,296	25.5%
Services	\$ 15,674	\$ 6,510	41.5%
Supplies	\$ 1,748	\$ 327	18.7%
Grants, Claims	\$ 1,177	\$ 311	26.5%
Misc. & Transfers-Out	\$ 1,685	\$ 420	24.9%
Capital Outlay	\$ 1,611	\$ 154	9.6%
Total	\$ 70,061	\$ 20,017	28.6%

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

Supplies ended the quarter 6.3% below budget targets. Major expenses paid in this category are natural gas and fuel. Fuel ended the quarter 5% below target.

Grants, Claims ended the quarter 1.4% above target. Significant items in this category include Legal Claims and Judgements, with no first quarter spending, Grants, 37.7% of budget expended, and Tax Rebates, paid out at the end of the year.

Personnel expenditures ended the quarter 0.5% above target with payroll coming in above the 2020 base trend and higher than budgeted overtime expenditures.

Services are 16.5% above target for the quarter. External prisoner housing, and prisoner medical contracts make up about 33.4% of the contractual budget for the county general fund. Funding for inmate medical contracts is obligated at the beginning of the year.

County General Fund Expenditures <i>numbers in 000s</i>	2020 1st Qtr YTD Actual	2021 1st Qtr YTD Actual	Increase/Decrease
Personnel	\$ 10,677	\$ 12,296	\$ 1,619
Services	\$ 6,418	\$ 6,510	\$ 91
Supplies	\$ 309	\$ 327	\$ 18
Grants, Claims	\$ 523	\$ 311	\$ (212)
Misc. & Transfers-Out	\$ 343	\$ 420	\$ 77
Capital Outlay	\$ 44	\$ 154	\$ 110
Total	\$ 18,315	\$ 20,017	\$ 1,702

Table 10: County General Fund Expenditures Year to Year Comparison

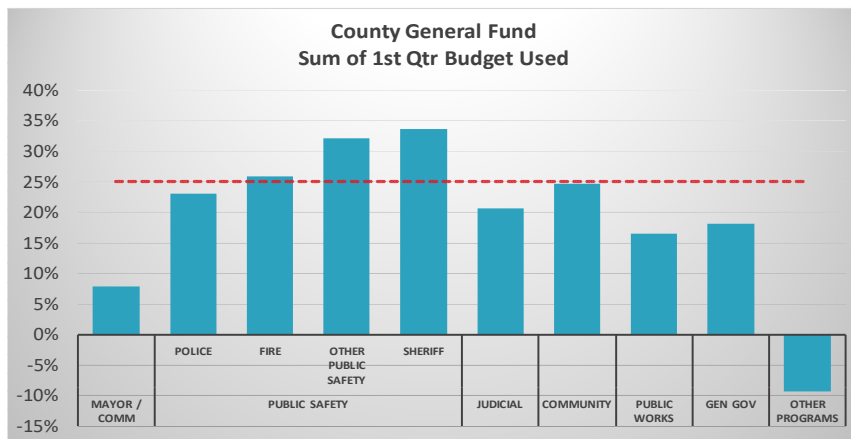


Figure 4: County General Fund Dept. Expenditures as a % of Budget

Misc. & Transfers-Out ended the quarter in line with the 25% target. Scheduled quarterly fund transfers are processed for the first quarter.

Capital Outlay has expended 9.6% of budgeted expenditures for the year. Capital equipment makes up 80.1% of the amended capital outlay budget and has expended 10.8% of its budget with projects expending 4.6% of their budgets. Capital budgets were reduced in the 2021 original budget anticipating revenue shortfalls due to COVID-19.

The majority of Departments are in line with spending targets for the year. Sheriff personnel and operating are trending over budget due to overtime spending, low vacancy rates and the encumbrance of operating contracts at the start of the year. Other Public Safety is exceeding targets due to contractual budgets paid out in the first quarter within Wyandotte County Radio Communications.

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 are 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	2021 Original Budget	2021 1st Qtr YTD Actual	% Rev Collected
<i>numbers in 000s</i>			
Property Tax	\$ 1,855	\$ 1,101	59.4%
Other Tax	\$ 322	\$ 123	38.2%
Intergovernmental Revenues	\$ 3,270	\$ 818	25.0%
Charges for Service	\$ 685	\$ 135	19.7%
Misc. & Transfers-In	\$ 101	\$ 101	100.2%
Total	\$ 6,232	\$ 2,278	36.5%

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

Tax Revenue collections are at 56% of the 2021 budget. Property tax collections are due for the first half of the tax bill and have generated 59.4% of budgeted collections for the year, with delinquent tax and motor vehicle tax also exceeding first quarter targets.

Intergovernmental Revenues is at the target for the first quarter with the quarterly annual city appropriation being processed. The annual transfer was reduced for 2021 by 11.6% due to

Consolidated Parks General Fund revenue ended the first quarter 11.5% above the budgeted target. *Table 10* shows the actual collections for the major revenue sources and the percent collected compared to the budget. *Table 11* shows that revenues ended in line with 2020 first quarter collections with increases in tax collections offsetting a reduction in the budgeted general fund transfer and charges for services.

Parks General Fund Revenues	2020 1st Qtr YTD Actual	2021 1st Qtr YTD Actual	Increase/Decrease
<i>numbers in 000s</i>			
Property Tax	\$ 1,035	\$ 1,101	\$ 66
Other Tax	\$ 117	\$ 123	\$ 6
Intergovernmental Revenues	\$ 850	\$ 818	\$ (33)
Charges for Service	\$ 166	\$ 135	\$ (31)
Misc. & Transfers-In	\$ 100	\$ 101	\$ 1
Total	\$ 2,268	\$ 2,278	\$ 10

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

Charges for Service ended the quarter 5.3% under target and 18.7% below prior year collections. These revenues include shelter and center rental charges and programming charges. Revenues are still trending under prior years due to the transitioning of programs and facilities back into service as COVID restrictions are relaxed.

Miscellaneous Revenue ended the quarter collecting 100.4% of its revenue with the annual casino payment of 100k having been received and additional collections coming in for convenience fees on new electronic payments through civicrec.

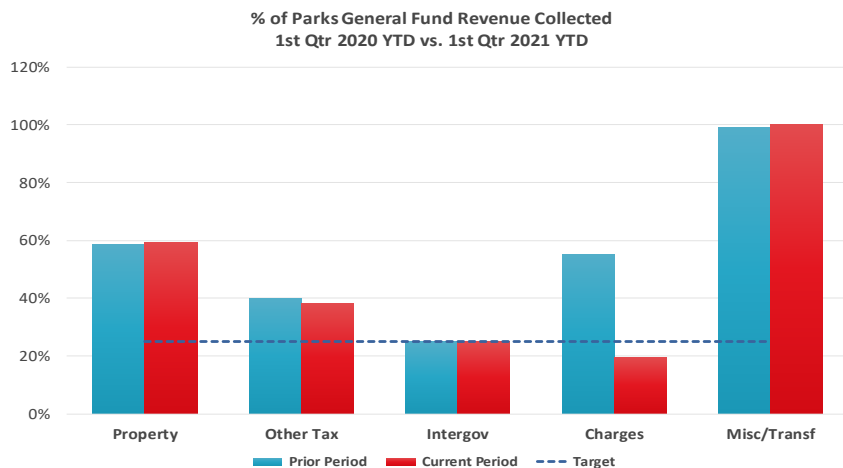


Figure 5: Consolidated Parks General Fund Prior Year vs. Current Year

CONS. PARKS GENERAL FUND EXPENDITURES

Parks General Fund Expenditures <i>numbers in 000s</i>	2021 Original Budget	2021 1st Qtr YTD Actual	% of Budget
Personnel	\$ 4,550	\$ 1,047	23.0%
Services	\$ 1,224	\$ 451	36.9%
Supplies	\$ 570	\$ 183	32.0%
Grants, Claims	\$ 5	\$ -	0.0%
Misc. & Transfers-Out	\$ 219	\$ -	0.0%
Capital Outlay	\$ 115	\$ -	0.0%
Total	\$ 6,685	\$ 1,681	25.1%

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

Supplies are 7.0% above target for the quarter. Larger items in this category include fuel, fish stocking, landscaping and custodial supplies. Fish stocking is done in the first quarter. Natural gas expense occurs primarily in Q1 and Q4.

Misc. & Transfers-Out ended the year 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>	2020 1st Qtr YTD Actual	2021 1st Qtr YTD Actual	Increase/Decrease
Personnel	\$ 1,115	\$ 1,047	\$ (68)
Services	\$ 232	\$ 451	\$ 219
Supplies	\$ 201	\$ 183	\$ (19)
Grants, Claims	\$ -	\$ -	\$ -
Misc. & Transfers-Out	\$ -	\$ -	\$ -
Capital Outlay	\$ -	\$ -	\$ -
Total	\$ 1,549	\$ 1,681	\$ 132

Table 13: Consolidated Parks Expenditures Year to Year Comparison

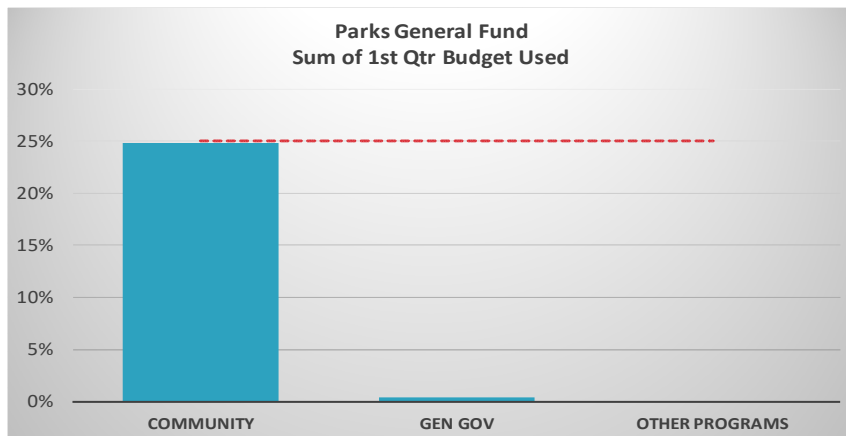


Figure 6: Parks General Fund Dept. Expenditures as a % of Budget

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 with spending targets for the quarter. A budgeted transfer to the Sunflower Hills Golf Course has not occurred in the transfers-out category due to SHGC bringing in higher than normal revenues in 2020 and year to date 2021.

Personnel expenditures for the first quarter of 2021 ended 2% below target for the year; with seasonal employees impacting the second and third quarters.

Services ended the quarter 11.9% above target. Major categories in this budget include mowing and spraying, contract positions and maintenance of parks and facilities. Mowing contracts are obligated at the beginning of the year.

Capital Outlay for the Parks & Recreation Department were reduced in 2021 in anticipation of revenue shortfalls due to COVID-19. The CMIP that was budgeted for 2021 within the Parks fund is the Restroom project. This project has not occurred as of Q1.

Budget to Actual through March 31st 2021

First Quarter

Tax Levy Funds	REVENUES <i>numbers in 000's</i>				EXPENDITURES <i>numbers in 000's</i>			
	2021 Original Budget	2021 YTD Actual	% of Budget		2021 Original Budget	2021 YTD Actual	% of Budget	
City General Fund	\$ 144,483	\$ 45,309	31.4%		\$ 146,951	\$ 35,605	24.2%	
City Bond & Interest	\$ 36,680	\$ 16,719	45.6%		\$ 37,501	\$ 6,651	17.7%	
County General Fund	\$ 67,823	\$ 32,075	47.3%		\$ 70,061	\$ 20,017	28.6%	
Cons. Parks General Fund	\$ 6,232	\$ 2,278	36.5%		\$ 6,685	\$ 1,681	25.1%	
County Bond & Interest	\$ 5,283	\$ 2,261	42.8%		\$ 5,956	\$ 1,103	18.5%	
Aging	\$ 2,054	\$ 1,008	49.1%		\$ 2,047	\$ 454	22.2%	
Developmental Disabilities	\$ 372	\$ 195	52.5%		\$ 572	\$ 57	10.0%	
Elections	\$ 1,419	\$ 769	54.2%		\$ 1,561	\$ 311	19.9%	
Health	\$ 3,534	\$ 1,562	44.2%		\$ 3,593	\$ 824	22.9%	
Mental Health	\$ 665	\$ 374	56.3%		\$ 674	\$ 166	24.6%	
Total UG Tax Levy Funds	\$ 268,545	\$ 102,551	38.2%		\$ 275,600	\$ 66,869	24.3%	
Other Funds	2021 Original Budget	2021 YTD Actual	% of Budget		2021 Original Budget	2021 YTD Actual	% of Budget	
Alcohol	\$ 575	\$ 99	17.2%		\$ 770	\$ 102	13.2%	
Clerk Technology	\$ 50	\$ 14	28.9%		\$ 83	\$ 10	12.3%	
Court Trustee	\$ 440	\$ 96	21.9%		\$ 620	\$ 107	17.2%	
Dedicated Sales Tax	\$ 9,794	\$ 3,003	30.7%		\$ 9,813	\$ 1,657	16.9%	
Emergency Medical Services	\$ 11,226	\$ 2,838	25.3%		\$ 11,229	\$ 2,819	25.1%	
Environmental Trust	\$ 1,088	\$ 277	25.5%		\$ 1,330	\$ 227	17.0%	
Jail Commissary	\$ 55	\$ 22	39.8%		\$ 100	\$ 7	7.3%	
Parks & Recreation	\$ 575	\$ 103	17.9%		\$ 678	\$ 326	48.2%	
Public Levee	\$ 339	\$ 77	22.7%		\$ 394	\$ 82	20.8%	
Register of Deeds Technology	\$ 190	\$ 58	30.5%		\$ 345	\$ 290	84.0%	
Sewer System	\$ 44,867	\$ 10,625	23.7%		\$ 51,990	\$ 13,289	25.6%	
Special Assets	\$ -	\$ -	0.0%		\$ 1,050	\$ -	0.0%	
Stadium	\$ 551	\$ 127	23.1%		\$ 578	\$ 41	7.1%	
Stormwater	\$ 3,515	\$ 881	25.1%		\$ 5,090	\$ 2,597	51.0%	
Street & Highway	\$ 6,183	\$ 1,711	27.7%		\$ 6,943	\$ 2,497	36.0%	
Sunflower Hills Golf Course	\$ 747	\$ 67	9.0%		\$ 750	\$ 309	41.2%	
Travel & Tourism	\$ 2,288	\$ 641	28.0%		\$ 3,457	\$ 525	15.2%	
Treasury Technology	\$ 50	\$ 14	28.9%		\$ 45	\$ -	0.5%	
Wyandotte County 911	\$ 840	\$ 225	26.8%		\$ 798	\$ 107	13.5%	
Total Other Funds	\$ 83,374	\$ 20,880	25.0%		\$ 96,062	\$ 24,993	26.0%	
Total Funds	\$ 351,919	\$ 123,431	35.1%		\$ 371,663	\$ 91,862	24.7%	
County Library	\$ 3,470	\$ 1,918	55.3%		\$ 3,635	\$ 1,915	52.7%	
Total ALL Funds	\$ 355,389	\$ 125,349	35.3%		\$ 375,298	\$ 93,777	25.0%	