Economic Development and Finance
Standing Committee Meeting
UPDATED Agenda
Monday, July 8, 2024
5:00 PM

Location: Hybrid

We invite you to view the meeting in person in the 5th Floor Conference Room, Suite 515, Municipal Office Building, 701 N. 7th Street, Kansas City, Kansas, or virtually via a Zoom webinar.

Please click this URL to join. https://us02web.zoom.us/j/85259046336

Webinar ID: 852 5904 6336

Or One tap mobile:
+16699009128,84539079158# US (San Jose)
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Or join by phone:
Dial (for higher quality, dial a number based on your current location):
US: +1 669 900 9128 or +1 719 359 4580 or +1 253 205 0468 or +1 253 215 8782 or +1 346 248 7799 or +1 669 444 9171 or +1 386 347 5053 or +1 507 473 4847 or +1 564 217 2000 or +1 646 558 8656 or +1 646 931 3860 or +1 689 278 1000 or +1 301 715 8592 or +1 305 224 1968 or +1 309 205 3325 or +1 312 626 6799 or +1 360 209 5623 or 877 853 5257 (Toll-Free) or 888 475 4499 (Toll-Free)
International numbers available: https://us02web.zoom.us/u/kbyx35EFSy

Name	Absent
Commissioner Tom Burroughs, Chair	☐
Commissioner Gayle Towsend	☐
Commissioner Chuck Stites	☐
Commissioner Bill Burns	☐
Commissioner Phil Lopez	☐
Stevie Wakes, BPU Member	☐

I. Call to Order/Roll Call

II. Revisions to July 8, 2024, Agenda

Item No. 1 - AGENDA UPDATE ADDING ITEM #4 TO THE COMMITTEE AGENDA.

III. Approval of standing committee minutes from (no minutes to approve)

IV. Committee Agenda

Item No. 1 - RESOLUTION: THIRD AMENDMENT TO ASSIGNMENT, ASSUMPTION AND SECOND AMENDED AND RESTATED DEVELOPMENT AGREEMENT

Synopsis: Adopt the Third Amendment to the Assignment, Assumption and Second Amended and Restated Development Agreement for the Homefield project.

Adopt the Resolution

Tracking #: 21213

Item No. 2 - RESOLUTION: FIRST AMENDMENT TO TAX DISTRIBUTION AGREEMENT WITHIN CERTAIN AREAS OF THE VILLAGE EAST STAR BOND DISTRICT

Synopsis: Adopt a resolution authorizing a First Amendment to the Tax Distribution Agreement involving the Series 2022 Bonds in certain project areas of the Village East STAR Bond District.

Adopt the Resolution

Tracking #: 21218

Item No. 3 - RESOLUTION: MIES WHOLESALE MEATS INDUSTRIAL REVENUE BONDS

Synopsis: Adoption of the resolution of intent to issue Industrial Revenue Bonds in the amount of $17,450,000 and approving the performance agreement for Mies Wholesale Meats located at 6036 Speaker Road.

Adopt the Resolution

Tracking #: 21214

Item No. 4 - DISCUSSION: CITY HALL LOFTS/CITY HALL PLACE

Synopsis: Discussion regarding proposed development projects located at 805 and 810 N. 6th Street, Kansas City, Kansas.

For Information Only

Tracking #: 21215

V. Public Agenda

VI. Adjourn

AGENDA UPDATE
ECONOMIC DEVELOPMENT AND FINANCE
STANDING COMMITTEE MEETING
MONDAY, JULY 8, 2024

IV. COMMITTEE AGENDA

ADDING ITEM
Item No. 4 – DISCUSSION: CITY HALL LOFTS/CITY HALL PLACE
Synopsis: Discussion regarding proposed development projects located at 805 and 810 N. 6th Street, Kansas City, Kansas.
Tracking #: 21215

Tracking ID: 21213

Report to

MEETING DATE	PRESENTER	DEPARTMENT
	Jeffrey Conway, Assistant Counsel jconway@wycokck.org x5075	Legal

AGENDA ITEM #
RESOLUTION: THIRD AMENDMENT TO ASSIGNMENT, ASSUMPTION AND SECOND AMENDED AND RESTATED DEVELOPMENT AGREEMENT
BACKGROUND
Adopt the Third Amendment to the Assignment, Assumption and Second Amended and Restated Development Agreement for the Homefield project.
RECOMMENDATION
Approve
BUDGET IMPACTS / FINANCIAL CONSIDERATIONS
N/A
IT/POLICY CONSIDERATIONS
PROCUREMENT CONSIDERATIONS
LEGAL CONSIDERATIONS
ATTACHMENTS
Third Amendment to Assignment Assumption and Second Amended and Restated Development Agreement

Approved by Mayor and/or Chair and Administrator to add to agenda. 6/24/2024

Approved

RESOLUTION NO. R-___-24

A RESOLUTION ADOPTING THE THIRD AMENDMENT TO ASSIGNMENT, ASSUMPTION AND SECOND AMENDED AND RESTATED DEVELOPMENT AGREEMENT (HOMEFIELD PROJECT)

WHEREAS, on January 27, 2022, the Unified Government of Wyandotte County/Kansas City, Kansas (“UG”) and HFS KCK, LLC (“Developer”) entered into that certain Assignment, Assumption and Second Amended and Restated Development Agreement (as amended, the "Agreement"), whereby Developer proposed to design, develop, and construct certain new facilities in Wyandotte County, Kansas, including an approximately 150,000 square foot building and facility which is designed as a multi-sport venue; outdoor facilities for water and outdoor sports; and a youth baseball complex (collectively, the "Homefield Project");

WHEREAS, in the Agreement, Developer has also agreed to design, develop, and construct an approximately 230-room Margaritaville-themed hotel project;

WHEREAS, on June 8, 2023, the UG and Developer entered into that certain First Amendment to Assignment, Assumption and Second Amended and Restated Development Agreement (the "First Amendment") to create the Themed Hotel Community Improvement District (“CID”), and to include in that CID Big Shots Golf, a multi-sport and live music arena, and an Atlas 9 immersive museum;

WHEREAS, On May 2, 2024, the UG and Developer entered into that certain Second Amendment to Assignment, Assumption and Second Amended and Restated Development Agreement (the "Second Amendment") to, among other things, acknowledge the acquisition of Big Shots Golf by Top Golf and make certain adjustments to the underwriting for the Themed Hotel CID Bonds with respect to projected revenue from the Arena and/or Top Golf;

WHEREAS, the State of Kansas has now agreed to modify its agreements with the Developer and the UG with respect to its pledge of the Menards State Increment pledged to the Initial Issuance of STAR Bonds for the Project; specifically, the State has agreed to increase the Menards State Increment from 80% to 100% and therefore the definition of "Menards State Increment" must be modified in the Agreement; and

WHEREAS, the Governing Body has determined that it is advisable to enter into the Third Amendment to Assignment, Assumption and Second Amended and Restated Development Agreement, attached hereto as Exhibit A (the "Third Amendment"), to amend certain provisions of Original Homefield Agreement, as previously amended and supplemented.

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

Section 1. That the Governing Body hereby approves the Third Amendment in substantially the form attached hereto.

Section 2. That the Mayor or County Administrator is hereby authorized to execute in the name of the UG the Third Amendment, and all officials and representatives of the UG, including special counsel, are hereby further authorized and directed to take such actions and to execute any other documents, certificates and instruments as may be necessary or desirable to carry out and comply with the intent of this Resolution.

Section 3. This Resolution shall be effective upon adoption by the Governing Body.

ADOPTED BY THE COMMISSION OF THE UNIFIED GOVERNMENT OF WYANDOTTE COUNTY/KANSA S CITY, KANSAS ON ______________, 2024.

By: _______________________________________

Printed Name: ______________________________
Title: ______________________________________
Unified Government of Wyandotte County/Kansas City, Kansas

ATTEST:

By: ______________________________________

Monica Sparks, Acting Unified Government Clerk

Approved as to form:

By: ______________________________________

Angela J. Lawson, Acting Chief Counsel

THIRD AMENDMENT TO ASSIGNMENT, ASSUMPTION AND SECOND AMENDED AND RESTATED DEVELOPMENT AGREEMENT

THIS THIRD AMENDMENT TO ASSIGNMENT, ASSUMPTION AND SECOND AMENDED AND RESTATED DEVELOPMENT AGREEMENT (this "Amendment"), is made and entered into as of ___________________, 2024 (the "Amendment Effective Date"), by and among the **Unified Government of Wyandotte County/Kansas City, Kansas** (the "UG") and **HFS KCK, LLC**, a Kansas limited liability company ("Developer").

RECITALS:

A. On January 27, 2022, the UG and Developer entered into that certain Assignment, Assumption and Second Amended and Restated Development Agreement (as amended, the "Agreement"), whereby Developer proposed to design, develop, and construct certain new facilities on certain real property located in Wyandotte County, Kansas, including, among other things, (i) an approximately 150,000 square foot building and facility which is designed as a multi-sport venue, including food and beverage, medical services, fitness, retail, office and entertainment spaces; (ii) outdoor facilities (and potentially associated indoor area(s)) for entertainment programs for water and outdoor sports; and (iii) a youth baseball complex which will include at least eight (8) lighted fields and integrate state-of-the-art technology to enhance individual and team training as well as analytics and data capture, concessions and restrooms (collectively, the "Homefield Project"). The Homefield Project is more particularly described in Sections 2.2(a)(i)(1) and (2), 2.2(a)(ii)(1) and (2) and 2.2(a)(vi)(1) of the Agreement, as modified by this Amendment. Capitalized terms which are used in this Amendment and not otherwise defined herein shall have the meanings assigned to them in the Agreement.

B. In the Agreement, Developer has also agreed to design, develop, and construct an approximately 230-room Margaritaville-themed hotel project, which may include amenities such as food and beverage options, pools and other water features, retail offerings, meeting space, and a spa (collectively, the "Themed Hotel").

C. On June 8, 2023, the UG and Developer entered into that certain First Amendment to Assignment, Assumption and Second Amended and Restated Development Agreement (the "First Amendment") to create the Themed Hotel CID and commence underwriting for the same with the intention of marketing and publicly selling CID Bonds in connection therewith. The First Amendment also provided that the Themed Hotel CID include the Homefield Building, Homefield Baseball and three additional new concepts that were not previously contemplated specifically in the Agreement: (i) a Big Shots Golf food and entertainment concept ("Big Shots Golf"), (ii) a multi-sport and live music arena (the "Arena"), and (iii) an Atlas 9 immersive museum ("Atlas 9"), each of which is more fully described in such First Amendment.

D. On May 2, 2024, the UG and Develoepr entered into that certain Second Amendment to Assignment, Assumption and Second Amended and Restated Development Agreement (the "Second Amendment") to, among other things, acknowledge the acquisition of Big Shots Golf by Top Golf and make certain adjustments to the underwriting for the Themed Hotel CID Bonds with respect to projected revenue from the Arena and/or Top Golf.

E. The State of Kansas has now agreed to modify its agreements with the Developer and the UG with respect to its pledge of the Menards State Increment pledged to the Initial Issuance of STAR Bonds for the Project; specifically, the State has agreed to increase the Menards State Increment from 80% to 100% and therefore the definition of "Menards State Increment" must be modified in this Agreement as more fully set forth below.

AGREEMENT

NOW, THEREFORE, in consideration of the foregoing and in consideration of the mutual covenants and agreements herein contained, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereby agree as follows:

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

2. Amendment of Menards State Increment. The State of Kansas has agreed to modify its pledge of the Menards State Increment to the Initial Issuance of STAR Bonds for the Project to increase the Menards State Increment from eighty percent (80%) to one hundred percent (100%). Accordingly, the parties have agreed to the following changes in the Agreement:

(a) Section 4.2(d)(ii) shall be deleted in its entirety and replaced with the following: *"Commencing on the date of the Initial Issuance and continuing for the entire STAR Bond Collection Period, one hundred percent (100%) of the State Increment that is derived from the Menards Revenues shall be pledged to the STAR Bonds (the "Menards State Increment")."*

(b) The definition of Menards State Increment in the Annex of Definitions shall be deleted in its entirety and replaced with the following: *"**Menards State Increment**" means the one hundred percent (100%) of the State Increment that is derived from the Menards Revenues and pledged to the STAR Bonds, as described in Section 4.2(d)(ii).*

3. Miscellaneous. In connection with this Amendment, the parties hereby agree as follows:

(a) Except as specifically modified by this Amendment, the Agreement shall be and remain in full force and effect in accordance with the terms thereof.

(b) It is the intent of the parties that the provisions of the Agreement, as modified by this Amendment, shall be enforced to the fullest extent permitted by applicable law. To the extent that the terms set forth in the Agreement, as modified by this Amendment, or any word, phrase, clause or sentence is found to be illegal or unenforceable for any reason, such word, phrase, clause or sentence shall be modified, deleted or interpreted in such a manner as to afford the party for whose benefit it was intended the fullest benefit commensurate with making the Agreement, as modified by this Amendment, enforceable and the balance of the Agreement shall not be affected thereby, the balance being construed as severable and independent.

(c) The parties declare and represent that no promises, inducements or agreements not herein expressed have been made; the Agreement, as modified by this Amendment, contains the entire agreement among the parties; and the terms hereof are contractual and not mere recitals.

(d) This Amendment shall be binding upon and inure to the benefit of the parties and their successors and assigns.

(e) This Amendment may be executed in counterparts.

(f) This Amendment shall be governed by, construed and interpreted in accordance with the laws of the State of Kansas.

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

UG:

THE UNIFIED GOVERNMENT OF WYANDOTTE COUNTY/KANSAS CITY, KANSAS

By:____

Printed Name: ________________________________

Title: _______________________________________

STATE OF KANSAS)
) SS.
COUNTY OF WYANDOTTE)

This instrument was acknowledged before me on ______________, 2024 by ______________________ as _________________________ of the Unified Government of Wyandotte County/Kansas City, Kansas.

Printed Name: ________________________________

Notary Public in and for said State

Commissioned in ____________ County

My commission expires:

____

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

DEVELOPER:

HFS KCK, LLC, a Kansas limited liability company

By:____
Name:____
Title:____

STATE OF _________________)
) SS.
COUNTY OF _______________)

This instrument was acknowledged before me on _______________, 2024 by _________________________ as _________________________ of HFS KCK, LLC, a Kansas limited liability company.

____

Printed Name: ___________________________________

Notary Public in and for said State

Commissioned in ____________ County

My commission expires:

93997759.2

Tracking ID: 21218

Report to

MEETING DATE	PRESENTER	DEPARTMENT
	Jeffrey Conway, Assistant Counsel jconway@wycokck.org x5075	Legal

AGENDA ITEM #
RESOLUTION: FIRST AMENDMENT TO TAX DISTRIBUTION AGREEMENT WTIHIN CERTAIN AREAS OF THE VILLAGE EAST STAR BOND DISTRICT
BACKGROUND
Adopt a resolution authorizing a First Amendment to the Tax Distribution Agreement involving the Series 2022 Bonds in certain project areas of the Village East STAR Bond District.
RECOMMENDATION
Approve Adopt the Resolution
BUDGET IMPACTS / FINANCIAL CONSIDERATIONS
None
IT/POLICY CONSIDERATIONS
None
PROCUREMENT CONSIDERATIONS
None
LEGAL CONSIDERATIONS
Approval of Amendment
ATTACHMENTS
Resolution - Homefield 2022 TDA Amendment (UG), First Amendment to Tax Distribution Agreement - Homefield 2022 (UG)

Approved by Mayor and/or Chair and Administrator to add to agenda. 6/24/2024

Approved

Gilmore & Bell Draft
June 17, 2024

RESOLUTION NO. R-___-24

RESOLUTION AUTHORIZING THE UNIFIED GOVERNMENT OF WYANDOTTE COUNTY/KANSAS CITY, KANSAS TO ENTER INTO A FIRST AMENDMENT TO TAX DISTRIBUTION AGREEMENT; AND AUTHORIZING CERTAIN OTHER DOCUMENTS AND ACTIONS IN CONNECTION WITH THE EXECUTION AND DELIVERY OF SUCH DOCUMENT.

WHEREAS, in connection with the issuance of the Sales Tax Special Obligation Revenue Bonds (Village East Project Areas 2B, 3 and 5), Series 2022 (the "Bonds"), the Unified Government of Wyandotte County/Kansas City, Kansas (the "Issuer"), Security Bank of Kansas City, as trustee under the Bond Trust Indenture dated as of May 1, 2022, as amended and supplemented (the "Trustee"), Security Bank of Kansas City, as trustee under the Bond Trust Indenture dated as of October 1, 2015, as amended and supplemented (the "2015A Trustee"), the Treasurer of the State of Kansas (the "State Treasurer") and Security Bank of Kansas City, as escrow agent (the "Escrow Agent") entered into a Tax Distribution Agreement dated as of May 1, 2022 (the "Tax Distribution Agreement"), relating to the disbursement of certain tax revenues collected within the Village East Project Areas 2B, 3 and 5 of the Village East STAR Bond District (collectively, the "Project Area"); and

WHEREAS, the Incremental State Tax Revenues (as defined in the Tax Distribution Agreement) pledged under the Tax Distribution Agreement specifically excludes certain state revenues derived from within the Project Area; and

WHEREAS, the Issuer, the Trustee, the 2015A Trustee, the State Treasurer and the Escrow Agent now desire to enter into a First Amendment to Tax Distribution Agreement (the "Amendment") to include such unpledged state tax revenues in the Incremental State Tax Revenues pledged under the Tax Distribution Agreement dating back to the date of issuance of the Bonds; and

WHEREAS, pursuant to Section 603(a) of the Tax Distribution Agreement, such agreement may be amended without the consent of the owners of the Bonds to make such modifications or changes therein that are not materially adverse to the interests of the owner of any outstanding Bond as determined by the Escrow Agent in its discretion; and

WHEREAS, in connection therewith, the Issuer now finds and determines that it is necessary and desirable that the Issuer enter into the Amendment, a copy of which has been presented at this meeting and shall be filed with the records of the Issuer, and that the Issuer take certain other actions and approve the execution of certain other documents as herein provided.

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

Section 1. Authorization and Approval of Amendment. The Amendment is hereby approved in substantially the form presented to and reviewed by the Issuer at this meeting (a copy of which document shall be filed in the records of the Issuer), and the Issuer is hereby authorized to execute and deliver the Amendment with such changes therein as shall be approved by the officer or officers of the Issuer executing the Amendment, such officers' signatures thereon being conclusive evidence of their approval and the Issuer's approval thereof.

Section 2. **Execution of Documents.** Each of the Mayor/CEO and County Administrator of the Issuer is hereby authorized and directed to execute and deliver the Amendment and such other documents, certificates and instruments and to do and cause to be done any and all acts as may be necessary or desirable to carry out and comply with the intent of this Resolution and the Amendment, for and on behalf of and as the act and deed of the Issuer. The Clerk of the Issuer is hereby authorized and directed to attest to and affix the seal of the Issuer to the Amendment and such other documents, certificates and instruments as may be necessary or desirable.

Section 3. **Further Authority.** The Issuer shall, and any of the officers, agents and employees of the Issuer are hereby authorized and directed to, take such further action, and execute such other documents, deeds, certificates and instruments as may be necessary or desirable to carry out and comply with the intent of this Resolution.

Section 4. **Effective Date.** This Resolution shall take effect and be in full force immediately after its adoption by the Board of Commissioners of the Issuer.

ADOPTED by the Board of Commissioners of the Unified Government of Wyandotte County/Kansas City, Kansas on _____________, 2024.

____
Tyrone Garner,
Mayor/CEO of the Unified Government of Wyandotte County/Kansas City, Kansas

(Seal)

ATTEST:

____
Monica Sparks,
Interim Unified Government Clerk

Approved as to Form:

____
Office of Chief Counsel

Gilmore & Bell Draft
June 17, 2024

FIRST AMENDMENT
TO
TAX DISTRIBUTION AGREEMENT

This **FIRST AMENDMENT TO TAX DISTRIBUTION AGREEMENT** (this "Amendment") is entered into as of ____________ 2024, among the **UNIFIED GOVERNMENT OF WYANDOTTE COUNTY/KANSAS CITY, KANSAS**, a municipal corporation and political subdivision duly organized and existing under the laws of the State of Kansas (the "Issuer"), **SECURITY BANK OF KANSAS CITY**, a state banking corporation duly organized and existing under the laws of the State of Kansas, as trustee under the herein described Indenture (the "Trustee"), **SECURITY BANK OF KANSAS CITY**, a state banking corporation duly organized and existing under the laws of the State of Kansas, as trustee under the herein described Series 2015A Indenture (the "2015A Trustee"), the **TREASURER OF THE STATE OF KANSAS** (the "State Treasurer") and **SECURITY BANK OF KANSAS CITY**, a state banking corporation duly organized and existing under the laws of the State of Kansas, acting as escrow agent hereunder for the benefit of the Trustee (the "Escrow Agent").

RECITALS

1. The Issuer, the Trustee, the 2015A Trustee, the State Treasurer and the Escrow Agent entered into a Tax Distribution Agreement dated as of May 1, 2022 (the "Tax Distribution Agreement"). Capitalized terms used but not defined herein shall have the meanings assigned to such terms in the Tax Distribution Agreement.

2. The Issuer, the Trustee, the 2015A Trustee, the State Treasurer and the Escrow Agent now desire to amend the Tax Distribution Agreement to include the Menards Unpledged State Tax Revenues in the Incremental State Tax Revenues that are pledged to the Bonds.

AGREEMENT

ARTICLE I

APPLICABILITY OF TAX DISTRIBUTION AGREEMENT; AUTHORIZATION FOR AMENDMENT

Section 101. Applicability of Tax Distribution Agreement. Except as otherwise provided in this Amendment, the provisions of the Tax Distribution Agreement are hereby ratified, approved and confirmed and incorporated herein.

Section 102. Authorization for Amendment. This Amendment is authorized, executed and delivered under the provisions of **Section 603(a)(v)** of the Tax Distribution Agreement.

ARTICLE II

AMENDMENTS TO TAX DISTRIBUTION AGREEMENT

Section 201. Amendments to Section 101 of Tax Distribution Agreement.

(a) The definition of "Incremental State Tax Revenues" set forth in **Section 101** of the Tax Distribution Agreement is hereby deleted and replaced with the following definition:

"**Incremental State Tax Revenues**" means:

(a) the State Capitalized Interest; and

(b) with respect to each calendar year, the difference between (a) State Tax Revenues received by the State during such calendar year and (b) the Base Year State Tax Revenues; provided, however, that Incremental State Tax Revenues shall not include the Jeep Series 2015A State Tax Revenues.

(b) The definition of "Menards Unpledged State Tax Revenues" set forth in **Section 101** of the Tax Distribution Agreement is hereby deleted in its entirety.

ARTICLE III

MISCELLANEOUS PROVISIONS

Section 301. Severability. If any provision in this Amendment shall be invalid, illegal or unenforceable, the validity, legality and enforceability of the remaining provisions shall not in any way be affected or impaired thereby.

Section 302. Execution in Counterparts. This Amendment may be executed in any number of counterparts, each of which so executed shall be deemed to be an original, but all such counterparts shall together constitute but one and the same instrument.

Section 303. Governing Law. This Amendment shall be governed by and construed in accordance with the laws of the State of Kansas.

Section 304. Electronic Transactions. The transactions described in this Amendment may be conducted and related documents may be sent, received or stored by electronic means. Copies, telecopies, facsimiles, electronic files and other reproductions of original executed documents shall be deemed to be authentic and valid counterparts of such original documents for all purposes.

Section 305. Effective Date. This Amendment is effective and will be implemented retroactively as if entered into as of May 1, 2022. The Department will recalculate the State Incremental Tax Revenues for the period from May 4, 2022 to the date hereof taking into account the provisions of this Amendment, and the parties hereto shall make such adjustments and transfers of State Tax Revenues as may be necessary to give effect to the provisions and intent of this Amendment.

IN WITNESS WHEREOF, the parties hereto have caused this Amendment to be executed in their respective names by their duly authorized officers, all as of the date first above written.

UNIFIED GOVERNMENT OF WYANDOTTE COUNTY/KANSAS CITY, KANSAS

By: ____
Name: ____
Title: ____

(SEAL)

ATTEST:

By: _____________________________
Name: ___________________________
Title: ____________________________

SECURITY BANK OF KANSAS CITY,
as Trustee under the Indenture

By: ____
Name: Peter B. Gardner
Title: Senior Vice President

SECURITY BANK OF KANSAS CITY,
as Trustee under the 2015A Indenture

By: ____
Name: Peter B. Gardner
Title: Senior Vice President

TREASURER OF THE STATE OF KANSAS

By: ____

Name: ____

(SEAL) Title: ____

SECURITY BANK OF KANSAS CITY,
as Escrow Agent

____
Name: Peter B. Gardner
Title: Senior Vice President

Tracking ID: 21214

Report to

MEETING DATE	PRESENTER	DEPARTMENT
	Jeffrey Conway, Assistant Counsel jconway@wycokck.org x5075	Legal

AGENDA ITEM #

RESOLUTION: MIES WHOLESALE MEATS INDUSTRIAL REVENUE BONDS

BACKGROUND

Adoption of the resolution of intent to issue Industrial Revenue Bonds and the performance agreement.

RECOMMENDATION

Approve

BUDGET IMPACTS / FINANCIAL CONSIDERATIONS

n/a

IT/POLICY CONSIDERATIONS

PROCUREMENT CONSIDERATIONS

LEGAL CONSIDERATIONS

ATTACHMENTS

Resolution of Intent - Mies Wholesale Meats (UG), Performance Agreement - Mies Wholesale Meats (UG), Exhibit A - IRB Application - Mies Wholesale - signed, Exhibit E - Performance Agreement - Mies Wholesale Meats (UG), REDLINE - Resolution (6.18.2024), REDLINE - Performance Agreement (6.18.2024), CBA_Mies Meats_WithLMW_05302024, CBA_Mies Wholesale_without_LMW_06172024

Approved by Mayor and/or Chair and Administrator to add to agenda. 6/24/2024

RESOLUTION NO. R-__-24

RESOLUTION DETERMINING THE INTENT OF THE UNIFIED GOVERNMENT OF WYANDOTTE COUNTY/KANSAS CITY, KANSAS, TO ISSUE ITS INDUSTRIAL REVENUE BONDS IN THE AMOUNT OF NOT TO EXCEED $17,450,000 TO FINANCE THE COSTS OF ACQUIRING, CONSTRUCTING, IMPROVING AND EQUIPPING AN INDUSTRIAL FACILITY FOR THE BENEFIT OF MIES REAL ESTATE 6036 SPEAKER ROAD LLC AND ITS SUCCESSORS AND ASSIGNS

WHEREAS, the Unified Government of Wyandotte County/Kansas City, Kansas (the "Unified Government"), desires to promote, stimulate and develop the general welfare and economic prosperity of the Unified Government and its inhabitants and thereby to further promote, stimulate and develop the general welfare and economic prosperity of the State of Kansas; and

WHEREAS, the Unified Government is authorized and empowered under the provisions of K.S.A. 12-1740 to 12-1749d, inclusive (the "Act"), to issue industrial revenue bonds to pay the cost of certain facilities (as defined in the Act) for the purposes set forth in the Act, and to lease such facilities to private persons, firms or corporations; and

WHEREAS, Mies Real Estate 6036 Speaker Road LLC, a Kansas limited liability company (together with permitted successors and assigns, the "Company"), has submitted to the Unified Government an Application for the Issuance of Industrial Revenue Bonds (the "Application") requesting that the Unified Government finance the cost of acquiring, purchasing, constructing, installing and equipping an approximately 75,000 square foot industrial facility located generally at 6036 Speaker Road in the City of Kansas City, Kansas, as more fully described in the Application (collectively, the "Project") through the issuance of its industrial revenue bonds in one or more series in the principal amount of not to exceed $17,450,000 (the "Bonds"), and to lease the Project to the Company in accordance with the Act; and

WHEREAS, it is hereby found and determined to be advisable and in the interest and for the welfare of the Unified Government and its inhabitants that the Unified Government finance the costs of the Project by the issuance of the Bonds under the Act in a principal amount of not to exceed $17,450,000, said Bonds to be payable solely out of rentals, revenues and receipts derived from the lease of the Project by the Unified Government to the Company; and

WHEREAS, to set forth certain terms of the Project and the proposed property tax abatement, the Unified Government desires to approve the Performance Agreement between the Unified Government and Company (the "Performance Agreement") and authorize the Mayor/CEO's execution thereof.

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

Section 1. Approval of Project The governing body of the Unified Government hereby finds and determines that the acquiring, constructing, improving and equipping of the Project will promote the general welfare and economic prosperity of the Unified Government and thereby further promote, stimulate and develop the general economic welfare and prosperity of the State of Kansas, and the issuance of the Bonds to pay the costs of the Project will be in furtherance of the public purposes set forth in the Act. The Project shall be generally located at 6036 Speaker Road in the corporate boundaries of the Unified Government, as further described in the Application.

Section 2. Intent to Issue Bonds. The governing body of the Unified Government hereby determines and declares the intent of the Unified Government to acquire, construct and equip the Project out of the proceeds of the Bonds of the Unified Government in the principal amount of not to exceed $17,450,000, to be issued pursuant to the Act.

Section 3. Ad Valorem Tax Abatement. In consideration of the Company's decision to acquire, construct, improve and equip the Project, the Unified Government hereby agrees to take all appropriate action to request the Kansas Board of Tax Appeals to approve a 100% ad valorem property tax abatement (not including special assessments and taxes that may not be abated by the Unified Government under Kansas law, including the school district's capital outlay levy) for all property (including real property, building improvements, machinery and equipment) financed with the proceeds of the Bonds.

In consideration of the Unified Government's agreement to request such 100% abatement, the Company will agree to make payments in lieu of tax as set forth on **Exhibit A** hereto, and such amounts shall be set forth in the Performance Agreement and subject to adjustment as set forth therein. The Project shall be entitled to a 10-year tax abatement, with the first year of the abatement being the year beginning on the January 1 following the year the Bonds are issued.

Section 4. Performance Agreement. The Mayor/CEO is authorized and directed to execute and deliver the Performance Agreement between the Unified Government and the Company on behalf of, and as the act and deed of the Unified Government, in substantially the same form as presented to the governing body on this date with such corrections or amendments thereto as the Mayor/CEO, upon recommendation of the Chief Counsel of the Unified Government, may approve.

Section 5. Provision for the Bonds. Subject to the conditions of this Resolution of Intent (this "Resolution"), the Unified Government expresses its intent to (i) issue the Bonds to pay the costs of acquiring, constructing, improving and equipping the Project, with such maturities, interest rates, redemption terms and other provisions as may be reasonably acceptable to the Company and determined by ordinance of the Unified Government (the "Ordinance"); (ii) provide for the lease (with an option to purchase) of the Project to the Company; and (iii) to effect the foregoing, adopt such resolutions and ordinances and authorize the execution and delivery of such instruments and the taking of such action as may be necessary or advisable for the authorization and issuance of the Bonds by the Unified Government and take or cause to be taken such other action as may be required to implement the aforesaid.

Section 6. Conditions to Issuance. The issuance of the Bonds and the execution and delivery of any documents related to the Bonds are subject to: (i) obtaining any necessary governmental approvals; (ii) agreement by the Unified Government, the Company and the purchaser of the Bonds upon (a) mutually acceptable terms for the Bonds and for the sale and delivery thereof, and (b) mutually acceptable terms and conditions of any documents related to the issuance of the Bonds and the Project; (iii) the Company's compliance with the Unified Government's policy relating to the issuance of industrial revenue bonds and ad valorem tax abatement; (iv) the passage and publication of an Ordinance authorizing the issuance of the Bonds; and (v) Company's payment of all of the costs of issuance related to the issuance of the Bonds.

Section 7. Sale of the Bonds. The sale of the Bonds shall be the sole responsibility of the Company; provided, however, arrangements for the sale of the Bonds shall be reasonably acceptable to the Unified Government.

Section 8. Limited Obligations of the Unified Government. The Bonds and the interest thereon shall be special, limited obligations of the Unified Government payable solely out of the amounts derived by the Unified Government under a lease agreement with respect to the Bonds and as provided herein and are secured by a transfer, pledge and assignment of and a grant of a security interest in the trust estate to the trustee for the Bonds and in favor of the owners of the Bonds, all as provided in the Trust Indenture to be entered into between the Unified Government and the trustee for the Bonds (the "Indenture"). The Bonds shall not constitute a general obligation of the Unified Government, the State or of any other political subdivision thereof within the meaning of any State constitutional provision or statutory limitation and shall not constitute a pledge of the full faith and credit of the Unified Government, the State or of any other political subdivision thereof and shall not be payable in any manner by taxation, but shall be payable solely from the funds provided for as provided in the Indenture. The issuance of the Bonds shall not, directly, indirectly or contingently, obligate the Unified Government, the State or any other political subdivision thereof to levy any form of taxation therefor or to make any appropriation for their payment.

Section 9. Authorization to Proceed. The Company is hereby authorized to proceed with the acquiring, constructing and equipping of the Project, including the necessary planning and engineering for the Project and entering into of contracts and purchase orders in connection therewith, and to advance such funds as may be necessary to accomplish such purposes, and, to the extent permitted by law and upon compliance with the other requirements of this Resolution, the Unified Government will reimburse the Company for all expenditures paid or incurred therefor out of the proceeds of the Bonds.

Section 10. No Reliance on Resolution. Kansas law provides that the Unified Government may only issue the Bonds by passage of an Ordinance and compliance with other state law requirements. The Unified Government has not yet passed an Ordinance for the Bonds. This Resolution only evidences the intent of the current governing body to issue the Bonds for the Project. The Company should not construe the adoption of this Resolution as a promise or guarantee that the Ordinance for the Bonds will be passed or that the Project will be approved.

Section 11. Termination of Resolution. This Resolution shall terminate upon termination of the Performance Agreement. Additionally, this Resolution shall terminate upon eighteen (18) months from the date of the adoption of this Resolution unless (i) the Bonds have been issued for the Project or (ii) a building permit has been issued by the Unified Government for the Project. The Unified Government, upon the written request of the Company, may extend this time period.

Section 12. Benefit of Resolution. This Resolution will inure to the benefit of the Unified Government and the Company. The Unified Government may, at the prior written request of the Company or as otherwise set forth in the Performance Agreement, assign all or a portion of the Company's interest in this Resolution to another entity, and such assignee will be entitled to the benefits of the portion of this Resolution assigned and the proceedings related hereto.

Section 13. Further Action. Counsel to the Unified Government, and Gilmore & Bell, P.C., Bond Counsel for the Unified Government, together with the officers and employees of the Unified Government, are hereby authorized to work with the purchaser of the Bonds, the Company, their respective counsel and others, to prepare for submission to, and final action by, the Unified Government all documents necessary to effect the authorization, issuance and sale of the Bonds and other actions contemplated hereunder.

Section 14. Effective Date. This Resolution shall take effect and be in full force immediately after its adoption by the governing body of the Unified Government.

ADOPTED BY THE COMMISSION OF THE UNIFIED GOVERNMENT OF WYANDOTTE COUNTY/KANSAS CITY, KANSAS ON JULY 25, 2024.

(SEAL)

By:____
Tyrone A. Garner, Mayor/CEO

ATTEST:

By: _________________________________
Monica L. Sparks,
Interim Unified Government Clerk

APPROVED AS TO FORM:

By: _________________________________
Office of Chief Counsel

EXHIBIT A

PAYMENT IN LIEU OF TAX SCHEDULE

Below is an approximate payment in lieu of tax (PILOT) schedule based on a facility square footage of 75,000, which may be adjusted as set forth in the Performance Agreement. Local, Minority, and Women Business Enterprise (L/M/W) goals will be further specified in the Performance Agreement or other separate agreement. PILOT payments do not include the school district's capital outlay levy that cannot be abated under Kansas law.

Facility Square Footage	75,000

Year[a]	**Annual PILOT**[b]	**Annual PILOT if L/M/WBE Failure**[b]
1	$19,367	$29,050
2	19,754	29,631
3	50,373	60,447
4	51,380	61,656
5	104,816	115,297
6	106,912	117,603
7	163,576	174,481
8	166,847	177,970
9	192,875	204,221
10	196,733	208,305

Business Category	Participation Percentage Goal Percentage of Total Construction Cost for the Project
LBE	12%
MBE	6%
WBE	4%

[a] Year 1 refers to calendar year beginning January 1 after issuance of Bonds.
[b] Does not include school district capital outlay levy.

PERFORMANCE AGREEMENT

Dated as of July 25, 2024

BETWEEN THE

UNIFIED GOVERNMENT OF WYANDOTTE COUNTY/KANSAS CITY, KANSAS

AND

MIES REAL ESTATE 6036 SPEAKER ROAD LLC

Prepared By:

Gilmore & Bell, P.C.
Kansas City, Missouri

PERFORMANCE AGREEMENT

THIS PERFORMANCE AGREEMENT, dated as of July 25, 2024 (this **"Agreement"**), 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 **"Issuer"**), and **MIES REAL ESTATE 6036 SPEAKER ROAD LLC**, a Kansas limited liability company, or assigns (the **"Company"**);

WITNESSETH:

WHEREAS, the Issuer is authorized by K.S.A. 12-1740 to 12-1749d, inclusive, as amended (the **"Act"**), to acquire, construct and improve certain facilities for commercial, industrial and manufacturing purposes, to enter into leases and lease-purchase agreements with any person, firm or corporation for said projects, and to issue revenue bonds for the purpose of paying the cost of any such facilities;

WHEREAS, pursuant to such authorization, the governing body of the Issuer has adopted a Resolution (the "Resolution") indicating the Issuer's intent to issue one or more series of taxable industrial revenue bonds in the principal amount of not to exceed $17,450,000 (the **"Bonds"**), for the purpose of acquiring, constructing, improving, installing, furnishing and equipping the Project and authorizing the Issuer to enter into this Agreement;

WHEREAS, the Issuer is authorized and empowered under the Act and K.S.A. 79-201a, as amended (the **"Abatement Statute"**) to exempt from ad valorem taxation all or any portion of the Project financed with the proceeds of the Bonds, subject to the limitations set forth in the Abatement Statute and this Agreement; and

WHEREAS, pursuant to the foregoing, the Issuer desires to enter into this Agreement with the Company in consideration of the Company's desire to acquire, construct, improve, install, furnish and equip the Project as more fully described in the hereinafter defined Application upon the terms and conditions hereinafter set forth and in the Lease Agreement to be entered into between the Issuer and the Company relating to the Project (the **"Lease Agreement"**).

NOW, THEREFORE, in consideration of the premises and the mutual representations, covenants and agreements herein contained, the Issuer and the Company hereby represent, covenant and agree as follows:

ARTICLE I

DEFINITIONS

Section 1.1. Definitions of Words and Terms. The following words and terms as used herein shall have the following meanings:

"Abatement Statute" means K.S.A. 79-201a, as amended.

"Ad valorem taxes" or **"ad valorem taxation"** means all property taxes imposed on real or personal property (including fixtures) and eligible for exemption pursuant to the Abatement Statute.

"Agreement" means this Performance Agreement between the Issuer and the Company, as from time to time amended and supplemented in accordance with the provisions hereof.

"Application" means the Application for Issuance of Industrial Revenue Bonds filed with the Issuer by the Company in connection with the request for the issuance of the Bonds, a copy of which is attached hereto as **Exhibit A**.

"Board of Tax Appeals" means the State of Kansas Board of Tax Appeals.

"Bond Financed Portion of the Project" means that portion of the Project financed in whole from the proceeds of the Bonds as evidenced by the requisitions submitted by the Company to the bond trustee in accordance with **Section 2.7** hereof.

"Bonds" means the Issuer's taxable industrial revenue bonds issued in relation to the Project in the maximum aggregate principal amount of $17,450,000.

"Company" means Mies Real Estate 6036 Speaker Road LLC, a Kansas limited liability company, and its successors and assigns.

"Event of Default" means any Event of Default as described in **Section 5.1** hereof.

"Exempt Period" means the ten (10) calendar years beginning on the January 1 following the issuance of the Bonds.

"Exempt Property" means all Property that is exempt from taxation pursuant to K.S.A. 79-201(a) *Second* and/or *Twenty-Fourth* by reason that such property was constructed or purchased with the proceeds of the Bonds authorized by and in accordance with the Abatement Statute.

"Force Majeure" means acts of God, strikes, lockouts, failure of power or other insufficient utility service, riots, insurrection, environmental remediation required by the appropriate government authorities, discovery of cultural, archeological or paleontological resources or endangered species, any lawsuit seeking to restrain, enjoin, challenge or delay construction, failure of the Issuer to timely approve the plans or construction documents relating to the Project, war, terrorism, pandemic or other reason of a like nature not the fault of the party delayed in performing work or doing acts required under the terms of this Agreement.

"Future Facility Additions" means any additions, improvements or renovations to or equipping of the Bond Financed Portion of the Project following the receipt of a final certificate of occupancy for the final building comprising the Project. As used herein, **"Future Facility Additions"** shall never include any future additions, improvements or renovations to or equipping of the Project that are exempt from ad valorem taxes.

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

"Property" means all real and personal property subject to taxation pursuant to K.S.A. 79-101.

"Project" means acquiring, purchasing, constructing, installing and equipping an approximately 75,000 square foot industrial facility, as further described in **Section 3.3**, including land, buildings, structures, improvements and fixtures, machinery, and equipment, all that will be generally located at 6036 Speaker Road in the City of Kansas City, Kansas.

"Project Costs" means all costs and expenses of every nature paid from proceeds of the Bonds and relating to the acquisition, construction, improvement, installation, furnishing and equipping of the Project.

"Project Site" means all of the real property described in **Exhibit B** attached hereto and by this reference made a part hereof.

"Tax Payment" means a payment-in-lieu of taxes to be paid by the Company in the amounts set forth in **Section 2.3** and **Exhibit C** hereof.

ARTICLE II

EXEMPTION; PAYMENTS IN LIEU OF TAX

Section 2.1. Exempt Property. During the Exempt Period, and so long as the Bonds are outstanding and the Company remains in compliance with this Agreement, the Issuer agrees to use its best efforts to cause the Bond Financed Portion of the Project to be and remain Exempt Property.

Section 2.2 Agreement to Make Tax Payments. The Company covenants and agrees that, for each calendar year during the Exempt Period that the Bond Financed Portion of the Project is Exempt Property, the Company will make a Tax Payment in lieu of ad valorem taxes to the County Treasurer. For each such calendar year, 50% of the Tax Payment with respect to such calendar year shall be due and payable on or before the date that the first installment of ad valorem taxes for real property are due (and in any event, not later than December 20th), and the balance of such Tax Payment with respect to such calendar year shall be due and payable on or before the date that the second installment of ad valorem taxes for real property are due (and in any event, not later than May 10th of the immediately succeeding calendar year).

Section 2.3. Amount of Tax Payment. The Tax Payments shall be in the amounts shown in **Exhibit C**. The parties acknowledge that such Tax Payments do not include special assessments, if any, and the school district's capital outlay levy that cannot be abated under Kansas law and that the Tax Payments are subject to adjustment as set forth in **Exhibit C**.

Section 2.4. Term of Agreement. This Agreement shall become effective upon execution, and subject to earlier termination pursuant to the provisions of this Agreement (including particularly **Article V** hereof), shall terminate upon the later of (i) the expiration of the Exempt Period or (ii) the date of the final Tax Payment.

Section 2.5. No Abatement of Special Assessments and Certain Property Taxes. The Issuer and the Company hereby agree that the Abatement Statute and any tax abatement with respect to the Project shall not apply to special assessments and property taxes that cannot be abated under Kansas law. In the event special assessments are ever abated, the Company hereby agrees that 100% of the amount of such abated special assessments shall be paid to the Issuer at the times and in the manner that Tax Payments are paid to the Issuer pursuant to this Agreement.

Section 2.6. Obligation of Issuer to Effect Tax Abatement. The Issuer agrees to use its best efforts to cause the Bond Financed Portion of the Project to be Exempt Property during the Exempt Period and agrees to make filings required by the Wyandotte County Board of Commissioners or the Board of Tax Appeals; provided, however, the Issuer shall not be liable for any failure of the Board of Tax Appeals to effect the exemption permitted by the Abatement Statute. The Issuer covenants that it will not knowingly take any action that the Issuer has knowledge may cause the Bond Financed Portion of the Project to no longer be

Exempt Property. In the event the Bond Financed Portion of the Project is determined to no longer be Exempt Property, the Issuer shall, at the Company's request, cooperate with the Company in all reasonable ways to cause the Bond Financed Portion of the Project to be Exempt Property, including cooperating with the Company in any related litigation. The Company agrees to pay to the Issuer the costs that the Issuer incurs (including legal fees and expenses) in cooperating with the Company in the manner required by this Section.

Section 2.7. Compliance. Within ten (10) business days following the request of the Issuer, the Company shall provide the Issuer with (i) copies of the requisitions submitted by the Company to the bond trustee in accordance with the Lease Agreement for the preceding calendar year, (ii) a list containing a brief description and the amount of all costs of the Bond Financed Portion of the Project, and (iii) the total costs of the Project, all in such reasonable detail as the Issuer shall request.

Section 2.8. Value of the Project Not Determined by Bonds. The Issuer and the Company acknowledge that it is not the intent of the parties that the principal amount of the Bonds be used for the purpose of determining the appraised value of the Project or any portion thereof for tax purposes.

Section 2.9. Classification; Limitation on Company's Right To Protest. If the Project Site is not currently classified as commercial, the Company acknowledges that the county appraiser may reclassify the Project Site to commercial as a result of the issuance of the Bonds. During the term of this Agreement, the Company agrees that it will not, without the written consent of the Issuer, (i) seek to change the classification of all or any portion of the Project Site from commercial to another classification, or (ii) contest the reclassification of all or any portion of the Project Site to commercial.

Except as set forth in the preceding paragraph, nothing in this Agreement shall be construed to limit or in any way restrict the ability of the Company to utilize any provision of Kansas law to appeal, protest or otherwise contest any property tax valuation, assessment or similar action with respect to the Project Site or any portion thereof.

Section 2.10. Credits for Tax Payments; No Duplicate Tax Liability. Nothing in this Agreement shall be construed to require the Company to make duplicate tax payments. The Company shall receive as a credit against its obligations to pay the Tax Payments**,** the amount of any ad valorem taxes (other than special assessments and property taxes that cannot be abated under Kansas law) paid by the Company to the County to the extent that the amounts paid to the County include any taxes due with respect to the Exempt Property.

Section 2.11. No Abatement on Appraised Value of Future Facility Additions. In the event any Future Facility Additions are determined to be Exempt Property as a result of the issuance of the Bonds, this Agreement or for any other reason, so long as this Agreement remains in effect, the Company hereby agrees that 100% of the amount of such abated ad valorem taxes attributable to the Future Facility Additions shall be paid to the Issuer at the times and in the manner that Tax Payments are paid to the Issuer pursuant to this Agreement. This provision shall not be construed as restricting the Company from applying to the Issuer or to any other governmental entity for any future tax abatement in connection with the Future Facility Additions.

Section 2.12. Tax Abatement Order; Adjustment of Tax Payment. The Issuer and the Company acknowledge that, prior to the Bond Financed Portion of the Project being determined to be Exempt Property, an order from the Board of Tax Appeals approving tax abatement on the Bond Financed Portion of the Project for the Exempt Period must be obtained. In the event the Board of Tax Appeals issues an order stating that less than 100% of the Bond Financed Portion of the Project is Exempt Property, the parties agree that the Tax Payment shall be decreased by an amount necessary to result in the sum of the new Tax Payment plus the payment of ad valorem taxes by the Company with respect to the Bond Financed Portion of the Project is equal to the original Tax Payment. In the event the Board of Tax Appeals issues an order stating that none of the Bond Financed Portion of the Project is Exempt Property, then the Tax Payment shall be reduced to $0.

Notwithstanding the foregoing, if (i) the entire Bond Financed Portion of the Project is not determined to be Exempt Property, or (ii) the Board of Tax Appeals issues an order that less than 100% of the Bond Financed Portion of the Project is Exempt Property, and such determination or order is a result of the Company's failure to comply with the terms and provisions of this Agreement (after any applicable notice and cure period), the Issuer shall be under no obligation to decrease the Tax Payment as provided in this Section. Furthermore, in no event shall the Issuer be under any obligation to make any payment to the Company as a result of the Board of Tax Appeals determining that less than 100% of the Bond Financed Portion of the Project is Exempt Property. Notwithstanding any provisions herein to the contrary, in no event shall the Company be liable for the payment of any amounts, including the Tax Payments, which are in the aggregate greater than the amount of ad valorem taxes on the Project in the event there is no abatement of the same.

Section 2.13. Determination of Appraised Value and Assessments. The Company acknowledges that the county appraiser independently determines the appraised value of Property. The Company further acknowledges that the Issuer does not have input in or in any way control the determination of the appraised value of Property or the assessment of Property, and that the Issuer cannot and is not attempting to bind the county appraiser or any other governmental authority with respect to a determination of the appraised value of the Bond Financed Portion of the Project.

ARTICLE III

COVENANTS OF THE COMPANY

Section 3.1. Construction. The Project will be constructed, equipped, and operated (or caused to be operated) in a manner that is consistent with the description of the Project herein. In the event the Project is constructed, equipped, or operated in a manner that the Issuer determines, in its reasonable discretion, is materially inconsistent with the description of the Project herein, the Issuer reserves the right to declare an Event of Default in accordance with **Section 5.1** hereof.

Section 3.2. Completion Date. Subject only to Force Majeure, the Company agrees to commence construction on or before December 31, 2024, and substantially complete construction of the Project on or before December 31, 2025. "Commence construction" shall mean that the Company has entered into a contract with a licensed contractor for the construction of the Project and the Issuer has issued a building permit therefor. "Substantially complete," for purposes of this Section, shall mean that the Project can be occupied or utilized for its intended purpose as an industrial facility, as evidenced by receipt by the Company of a temporary certificate of occupancy for the Project. The parties agree that the governing body of the Issuer will consider an ordinance authorizing the issuance of the Bonds on or about such time, but in no event will the Bonds be issued later than December 31, 2025.

Section 3.3. Development of Project. The Company covenants that the Project, including all buildings, parking facilities, and other improvements constituting the Project, shall be developed, constructed, completed, and operated (or caused to be operated) on the Project Site in substantial accordance and compliance with the terms and conditions of this Agreement and the final site plan approval from the Issuer's Planning Commission, and this Agreement shall not be construed to waive such Planning Commission's discretion in approving or disapproving the same. On and subject to the terms and provisions set forth in this Agreement, Company shall have the sole right to, and shall be responsible for, design, construction, equipment and completion of the Project, and shall operate (or cause to be operated) and use the Project in the manner described herein. The parties further agree as follows:

(a) The Project shall be designed, developed, and constructed as an approximately 75,000 square foot industrial and industrial facility as generally depicted in **Exhibit E** attached hereto, though the parties acknowledge the depiction in **Exhibit E** is subject to modification pursuant to the Issuer's planning process.

(b) Company stipulates and agrees that its signage shall be subject to all applicable laws and requirements of the Issuer and any special use permits granted by the Issuer's governing body.

(c) The Project shall include parking improvements containing at least the number of spaces required by the Issuer's applicable laws and requirements.

(d) The Company's plans for landscaping on the Project Site shall be considered in accordance with all applicable laws and requirements of the Issuer and the Issuer's approval thereof will not be unreasonably withheld.

Section 3.4. Maintenance and Use. The Company shall cause the Project and the Project Site to be maintained, preserved and kept in good repair and working order and in a safe condition, consistent at all times with other industrial and manufacturing space in the greater metropolitan Kansas City area, and will make all repairs, renewals, replacements and improvements necessary for the safe, efficient, and advantageous conduct of its business and operations on the Project Site. Company specifically understands and agrees that the Issuer shall not undertake or have any obligation under this Agreement for snow or ice removal on sidewalks located at or adjacent to the Project.

Section 3.5. Inspection. The Company agrees that the Issuer and its duly authorized agents shall have the right at reasonable times (during business hours), subject to at least 48 hours advance notice and to the Company's usual business proprietary, safety and security requirements, to enter upon the Project Site to examine and inspect the Project and the records of the Company which demonstrate compliance with this Agreement, including, but not limited to, inspections necessary to confirm compliance with **Section 3.3**.

Section 3.6. Compliance with Laws. The Project will comply in all material respects with all applicable building and zoning, health, environmental and safety ordinances and regulations and all other applicable laws, rules and regulations.

Section 3.7. Employment Certification. Beginning on March 1 in the calendar year following the issuance of Bonds, and on each March 1 thereafter and at any other time that the Issuer may request, for the term of this Agreement, the Company shall provide a written certification to the Issuer stating the total number of full-time employees employed at the Project.

Section 3.8. Payment of Fees and Reimbursement or Payment of Costs.

(a) The Company agrees to pay to the Issuer the standard fees charged by the Issuer in connection with tax abatement projects and the issuance of industrial revenue bonds. These fees include, but are not limited to, an initial application fee (which the Issuer agrees has been paid in full), a service fee that is due at the time of issuance of the Bonds and an annual administrative fee in an amount not to exceed $1,000. The Company acknowledges receipt of a fee schedule from the Issuer and acknowledges that the fee schedule may be adjusted or amended by the Issuer at any time upon notice to the Company.

(b) The Company agrees to promptly reimburse the Issuer, within ten (10) business days following receipt by the Company of an invoice from the Issuer and reasonable supporting documentation, for any reasonable amounts that the Issuer pays to any other party as a result of the Issuer pursuing, obtaining or maintaining the tax abatement granted to the Company pursuant to this Agreement. These costs shall include, but shall not be limited to, all fees and expenses for filings with the Board of Tax Appeals (including the application fee and annual administration fee), legal notice publication expenses, and the costs and expenses of the Issuer's legal counsel. The Company agrees that the Issuer may, in lieu of seeking reimbursement from the Company, forward any invoice received by the Issuer to the Company, which invoice is for a cost which the Issuer could seek reimbursement from the Company pursuant to this paragraph, and the Company agrees to promptly pay such invoice and to promptly provide the Issuer with evidence of such payment.

Section 3.9. Abatement of Property. The Abatement Statute provides that, with certain exceptions, any property constructed or purchased in part with the proceeds of revenue bonds issued under the authority of the Act is exempt from taxation for a period of up to ten years to the extent of the value of that portion of the property financed by the revenue bonds. The tax abatement commences in the year following the year in which the Bonds are issued.

Company understands that property will be exempt under the Abatement Statute only if such property is purchased or reimbursed with the proceeds of the Bonds. In order to be purchased or reimbursed with Bond proceeds, the trustee for the Bonds must receive a requisition request from the Company and must make a draw on the Bonds and use the money to either (a) pay, or (b) reimburse the Company for the cost of the property, which the parties acknowledge and agree may be documented via book entry.

The Abatement Statute also provides that if property purchased with proceeds of the Bonds is used in any retail enterprise identified under the NAICS sectors 44 and 45 (**"Prohibited NAICS"**), the property will not be exempt from taxation, unless the property is a facility used exclusively to house the headquarters or back office operations of a prohibited retail enterprise.

The Abatement Statute further provides that property purchased with bond proceeds is not exempt from taxation if the property is (i) a swine production facility (as described in K.S.A. 12-1749b), (ii) property located in a redevelopment project area established under the authority of K.S.A. 12-1770 or (iii) a poultry or rabbit confinement facility (as described in K.S.A. 17-5903).

Company hereby represents that the NAICS code for the Project is not included within the list of Prohibited NAICS and agrees that during the term of the tax abatement, the property purchased with the proceeds of the Bonds will not be used in any of the Prohibited NAICS. Company understands that if any property purchased with the proceeds of the Bonds is used in a Prohibited NAICS, that property will not be subject to property tax abatement under Kansas law.

Company represents that the Project is not, and will not become, a swine production facility, a poultry or rabbit confinement facility or inventory, and that the Project is not located in a redevelopment project area as defined in K.S.A. 12-1770 *et seq*.

Section 3.10. Solid Waste Services. Until termination of this Agreement, the Company agrees that it and all of its tenants, subtenants, operators and licensees shall exclusively use the solid waste services of the Unified Government for the Project. This requirement shall not apply to the Company or any user if the Company or user demonstrates that solid waste services provided by the Issuer are inadequate to serve such user's reasonable needs.

Section 3.11. LBE/MBE/WBE Employment Opportunity Goals. The Company agrees to comply with the goals set forth on **Exhibit D** in order to identify and provide employment opportunities for local businesses and contractors, women and local minority owned businesses. The Company hereby understands and agrees that if it shall fail to use Best Efforts to meet the LBE/MBE/WBE goals set forth on **Exhibit D** for the Construction (as those terms are defined therein) of the Project, then the Tax Payments shall be increased as set forth in **Exhibit C**. The parties agree that failure to use Best Efforts to meet the LBE/MBE/WBE goals set forth on **Exhibit D** shall not cause an Event of Default hereunder, and the Issuer's sole remedy will be increasing the amount of Tax Payments as set forth in **Exhibit C**.

ARTICLE IV

SALE AND ASSIGNMENT

Except as otherwise provided herein, the Company will not, without the prior written consent of the Issuer, (a) assign, sell, lease, or otherwise transfer the Project Site, the Project, or equipment that comprises the Project or any part thereof or any interest therein; (b) merge with or into another corporation or sell or transfer to another corporation substantially all of its assets; or (c) assign this Agreement. The Issuer shall have the right to grant or withhold its consent to any of the aforesaid in its reasonable discretion after inquiry and delivery of information to the Issuer as to whether the proposed assignee has sufficient financial wherewithal and experience to successfully complete and/or operate the Project according to the terms hereof. If an assignment is approved by the Issuer, the assignee shall assume and agree to pay and perform each and all of terms and provisions hereof. Notwithstanding the foregoing, the parties hereby agree that the Company may do any of the following without written consent of the Issuer:

(a) The Company may grant a mortgage, leasehold mortgage, or other security on the Project to a lender in order to finance construction of the Project or refinance the Project, including, but not limited to, collateral assignment of all or any portion of its rights or obligations under this Agreement or any other documents entered into in connection with the Bonds.

(b) The Company may terminate this Agreement, and thereafter freely sell, assign, transfer or mortgage the Project.

(c) The Company, upon written notice to the Issuer, may freely sell, assign, lease or transfer all or any portion of the Project or Project Site, and/or its rights or obligations under this Agreement and any other documents entered into in connection with the Bonds (including, without limitation, the Resolution), to an entity managed by or under common control of or by the Company or one or more of its principals.

Upon the sale, assignment, or transfer of the Project as set forth herein, the Company (as assignor) shall be relieved of all further liability occurring on and after the effective date of such disposition, except as may be otherwise set forth in the Lease Agreement.

ARTICLE V

DEFAULT AND REMEDIES

Section 5.1. Events of Default. If any one or more of the following events shall occur and be continuing, it is hereby defined as and declared to be and to constitute an "Event of Default" hereunder:

(a) the Company shall fail to perform any of its obligations hereunder;

(b) the Company shall breach any covenant contained herein or any representation of the Company contained herein or in the Application shall prove to be materially false or erroneous; or

(c) the Company shall be in default under the Lease Agreement.

Section 5.2. Remedies on Default. Upon the occurrence of an Event of Default hereunder, the Company shall be given 60 days (or such longer period as the Issuer and the Company may agree), following written notice by the Issuer to the Company of the occurrence of such Event of Default, to cure such Event of Default; provided that, if such Event of Default is of a nature that it cannot reasonably be cured within 60 days, then such occurrence will not constitute an Event of Default so long as Company: (a) commences to cure such failure within such 60-day period; and (b) diligently pursues such cure to completion. If such Event of Default is not cured within such time, this Agreement may be terminated by written notice to the Company from the Issuer. Such termination shall be effective immediately following delivery of such written notice. Upon the termination of this Agreement, the Company shall make a payment to the Issuer (or as the Issuer may otherwise direct) in an amount equal to the sum of (i) all due but unpaid Tax Payments attributed to prior calendar years, (ii) the pro rata total Tax Payments that would be due with respect to the current calendar year, (iii) the pro rata amount of any taxes that would be due for the remaining portion of the current calendar year assuming the Bond Financed Portion of the Project was not Exempt Property, and (iv) the amount of any costs and attorneys' fees incurred by the Issuer as a result of such Event of Default and in enforcing this Agreement.

Section 5.3. Payments on Defaulted Amounts. Any amounts due hereunder which are not paid when due shall bear interest at the interest rate imposed by Kansas law on overdue ad valorem taxes from the date such payment was first due. In addition, amounts payable hereunder in lieu of ad valorem taxes that are not paid when due shall be subject to the same penalties imposed by Kansas law on overdue ad valorem taxes.

ARTICLE VI

MISCELLANEOUS PROVISIONS

Section 6.1. Notice and Waiver of Company. The Issuer reserves the right to grant tax abatement for projects that are located adjacent to or in the proximity of the Project or for projects that are located elsewhere within the Issuer but are similar to the Project in amounts that are above or below the amounts set forth herein. The Company acknowledges and agrees that the Tax Payment, the Exempt Period and the other terms of the tax abatement granted by the Issuer with respect to such other projects may be more favorable than the terms provided for in this Agreement. As a condition to the Issuer entering into this Agreement, the Company waives any claim it may have against the Issuer as a result of the Issuer granting tax abatement to other projects with terms that are more favorable than the terms provided for in this Agreement. Additionally, the Company agrees that it will not request that the Issuer modify this Agreement because the Issuer plans to grant or has granted tax abatement to another project or projects on terms that are more favorable than the terms provided for in this Agreement. Upon the occurrence of the Company's breach of its obligations set forth in this Section to waive any claim it may have against the Issuer as described above, following notice and opportunity to cure as set forth in **Section 5.2** above, the Issuer shall have the right to immediately terminate this Agreement and the associated tax abatement and require that the Company pay to the Issuer the amounts specified in **clauses (i)** through **(iv)** of **Section 5.2**.

Section 6.2. Severability. If for any reason any provision of this Agreement shall be determined by a court of competent jurisdiction to be invalid or unenforceable, the validity and enforceability of the other provisions hereof shall not be affected thereby.

Section 6.3. Governing Law. This Agreement shall be construed in accordance with and governed by the laws of the State of Kansas.

Section 6.4. Execution in Counterparts. This Agreement may be executed simultaneously in several counterparts, each of which shall be deemed to be an original and all of which shall constitute but one and the same instrument.

Section 6.5. Waiver. The Issuer and the Company acknowledge and agree that the amounts payable hereunder shall constitute payments due the Issuer under the Lease Agreement. The Company shall not be entitled to any extension of payment of such amounts as a result of a filing by or against the Company in any bankruptcy court.

Section 6.6. Notices. All notices, certificates or other communications required or desired to be given hereunder shall be in writing and shall be given to or filed with the Issuer and the Company as set forth below:

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

with a copy to:

Acting Chief Counsel
The Unified Government of Wyandotte County/Kansas City, Kansas
701 N. 7th Street, Suite 961
Kansas City, Kansas 66101
Telephone: 913-573-5060
Email: alawson@wycokck.org

And a copy to:

Gilmore & Bell, P.C.
Kevin Wempe
2405 Grand Blvd., Suite 1100
Kansas City, Missouri 64108
Telephone: 816-221-1000
Email: kwempe@gilmorebell.com

and to the Company at:

Todd Fender
Mies Real Estate 6036 Speaker Road LLC
6036 Speaker Road
Kansas City, Kansas 66111
Telephone: (816) 743-7176
Email: todd@mieswholesale.com

with a copy to:

Husch Blackwell
Chris Kline
4801 Main Street, Suite 1000
Kansas City, Missouri 64112
Telephone: (816) 983-8285
Email: chris.kline@huschblackwell.com

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

Section 6.7. Further Assurances. The parties each agree to do, execute, acknowledge and deliver any and all other documents and instruments and to take all such further action as shall be reasonably necessary or reasonably required in order to fully carry out this Agreement and to fully consummate and effect the transactions contemplated hereby.

Section 6.8. Authority, etc. Each party to this Agreement represents and warrants to each other party as follows: (i) that such party has the requisite power and authority to enter into and perform this Agreement; (ii) that this Agreement has been duly authorized by all necessary action on the part of such party; (iii) that the execution and delivery and performance by each party of this Agreement will not conflict with or result in a violation of such party's organizational documents or any judgment, order or decree of any court or arbiter to which such party is bound; and (iv) that this Agreement constitutes the valid and binding obligation of such party, and is enforceable against such party in accordance with its terms, subject to applicable bankruptcy, insolvency, reorganization, creditor's rights and other similar laws.

Section 6.9. Electronic Storage and Transactions. The parties agree that the transactions described herein may be conducted and related documents may be stored by electronic means. All closing documents, certificates, and related instruments may be executed by electronic transmission. Copies, telecopies, facsimiles, electronic files, and other reproductions of original executed documents (or documents executed by electronic transmission) shall be deemed to be authentic and valid counterparts of such original documents for all purposes, including the filing of any claim, action or suit in the appropriate court of law.

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IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be executed by their duly authorized officers, all as of the date first above written.

UNIFIED GOVERNMENT OF WYANDOTTE COUNTY/KANSAS CITY, KANSAS

(SEAL)

By:____
Tyrone Garner, Mayor/CEO

ATTEST:

By: _________________________________
Monica Sparks,
Interim Unified Government Clerk

APPROVED AS TO FORM:

By: _________________________________
Office of Chief Counsel

MIES REAL ESTATE 6036 SPEAKER ROAD LLC
a Kansas limited liability company

By:____

Name:____

Title:____

EXHIBIT A

APPLICATION FOR THE ISSUANCE OF INDUSTRIAL REVENUE BONDS

EXHIBIT B

PROJECT SITE

This is a resurvey and replat of all that part of Lots 6, 7, and 8, HART INDUSTRIAL PARK, a subdivision of land in the City of Kansas City, Wyandotte County, Kansas, also known as TRACT 1A, as shown on the Administrative Land Division Survey recorded May 20, 2020 as Document No. 2020R-06633, and being more particularly described by Phelps Engineering, Inc., KS CLS-82, on April 23, 2024, for project 240184, as follows:

Beginning at the Southwest corner of Lot 6, of said HART INDUSTRIAL PARK; thence N 1°41'10" W, along the West line of said Lot 6, a distance of 526.94 feet, to the Northwest corner of said Lot 6; thence N 88°13'58" E, along the North line of Lots 6 and 7, of said HART INDUSTRIAL PARK, a distance of 593.43 feet, to the Northeast corner of said Lot 7; thence S 1°46'04" E, along the East line of said Lot 7, a distance of 63.24 feet; thence S 52°25'28" E, a distance of 230.90 feet; thence S 11°02'59" W, a distance of 334.25 feet, to a point on the Southerly line of Lot 8, of said HART INDUSTRIAL PARK; thence along the Southerly line of said Lots 6, 7 and 8, of said HART INDUSTRIAL PARK, for the following two (2) courses; thence Westerly on a curve to the left, said curve having an initial tangent bearing of N 8°17'06" W, a radius of 430.00 feet, and an arc distance of 86.17 feet; thence S 88°13'58" W, a distance of 613.00 feet, to the Point of Beginning, containing 371,431 square feet or 8.5269 acres, more or less, of replatted land.

[Balance of page intentionally left blank]

EXHIBIT C

TAX PAYMENT SCHEDULE

Tax Payments (or "PILOTs") shall be as set forth below. Tax Payments shown below do not include the school district's capital outlay levy that cannot be abated under Kansas law.

Facility Square Footage	75,000

Year[a]	**Annual PILOT**[b]	**Annual PILOT if L/M/WBE Failure**[b]
1	$19,367	$29,050
2	19,754	29,631
3	50,373	60,447
4	51,380	61,656
5	104,816	115,297
6	106,912	117,603
7	163,576	174,481
8	166,847	177,970
9	192,875	204,221
10	196,733	208,305

Business Category	Participation Percentage Goal Percentage of Total Construction Cost for the Project
LBE	12%
MBE	6%
WBE	4%

[a] Year 1 refers to calendar year beginning January 1 after issuance of Bonds.
[b] Does not include school district capital outlay levy.

EXHIBIT D

LBE/MBE/WBE PARTICIPATION AGREEMENT

THIS LBE/MBE/WBE PARTICIPATION AGREEMENT (the "**Agreement**"), by and between the Unified Government of Wyandotte County/Kansas City, Kansas (the "**UG**") and Mies Real Estate 6036 Speaker Road LLC (the "**Developer**"), sets forth procedures and goals for the utilization of local business, minority and women enterprises in connection with the development of an approximately 75,000 square foot manufacturing development in Kansas City, Kansas (the "**Project**"), as defined below.

I. SCOPE

A. These procedures are applicable to the Construction (as defined below) of the Project, as further described in that certain Performance Agreement between the UG and Developer, dated July 25, 2024 (the "**Performance Agreement**"), whether performed by or on behalf of Developer, including, but not limited to, all aspects of Construction of the Project and related facilities including labor, materials and supplies, and construction related services whether undertaken by or on behalf of Developer, but not including Specialized Services.

II. DEFINITIONS

A. "Construction" means all aspects of the construction of the Project including labor, materials and supplies, and construction related services, whether performed or contracted for by or on behalf of Developer; provided, however, "Construction" shall not include: (i) Specialized Services; and (ii) Professional Services.

B. "Contractor" means the Proposer selected by the Developer for the Project.

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

D. "Minority Business Enterprise" (or "MBE") means a business of which at least 51% of the stock, equity, or beneficial interest is owned, held, or controlled and/or whose day-to-day management is under the control of a person who is a member of an American ethnic minority group including African-American, Asian-Indian, Asian-Pacific, Hispanic and Native American.

E. "Professional Services" means advisory or consulting activities including, but not limited to, architectural, engineering, legal, accounting, financial, marketing, environmental studies, and financial services contracted for by or on behalf of Developer for the design, development and construction of the Project.

F. "Project" means the Construction of a new industrial facility and as legally described in Exhibit 1 to this Agreement.

G. **"Proposer"** means a construction firm that submits a proposal in response to a solicitation for proposals issued by Developer with respect to the Construction of the Project or with respect to the annual operations of the Project.

G. **"Specialized Services"** means expertise, services, or products that are only available through sole source providers or national vendors or are unique to the business of the Project.

H. "**Substantial Local Office**" means an office operated and financially supported by a firm that has sufficient space, staff and equipment to carry on the local business of the firm and that is engaged in significant, on-going local involvement with the business community in Wyandotte County, KS. The term "Substantial Local Office" shall specifically exclude any office that has been established for the sole purpose of participating in a specific Project.

I. **"Women Business Enterprise" (or "WBE")** means a business of which at least 51% of the stock, equity, or beneficial interest is owned, held, or controlled and/or whose day-to-day management is under the control of one or more women who are U.S. citizens or legal resident aliens.

III. GOALS FOR LBE/MBE/WBE PARTICIPATION.

Developer and its Contractor will use Best Efforts to meet the LBE/MBE/WBE participation percentage goals listed in the below chart based upon the total cost of the Construction of the Project. In no event shall Developer be required to incur higher costs as a result of its commitment to attempt to meet such goals. These goals are based upon a disparity study performed for the Kansas City Metropolitan Area for LBE, MBE, and WBE participation. These goals are not quotas or set asides.

Business Category	Participation Percentage Goal – Percentage of Total Construction Cost for the Project
LBE	12%
MBE	6%
WBE	4%

It is the intent of the UG to give preference to the utilization of LBEs so long as all other factors relating to the award of an individual contract are equal. If the factors relating to an award of an individual contract are equal, the Developer shall give preference to the utilization of LBEs over the utilization of MBEs and WBEs.

IV. ELIGIBILITY FOR CREDIT

A. Only LBE businesses that are qualified and/or MBE or WBE businesses that are certified or undergoing certification by the Kansas Department of Commerce, the City of Kansas City, Missouri, the State of Missouri, the Missouri Department of Transportation, the MidAmerica Minority Business Development Council, and/or the Women's Business Enterprise National Council or any other applicable or appropriate public or private entity or other entity mutually acceptable to the UG and the Developer (each, an "approved" business) may be counted towards the participation goals in Section III above.

B. In the event that a contract has been awarded on the Project to an approved LBE, MBE, or WBE business, and such LBE, MBE or WBE business later becomes unapproved prior to the completion and acceptance of all the work to be provided under such contract, then Developer shall receive credit towards the goal for only that portion of work performed or services provided up to the point such business becomes unapproved.

V. CONSTRUCTION UTILIZATION

A. The goals set forth in Section III may be met by the expenditure of dollars with approved LBE, MBE and/or WBE businesses, contractors, labor suppliers, regular dealers, manufacturers, material suppliers, subcontractors, software vendors, consultants, other Construction-related products, suppliers, and/or services, or through joint ventures with approved LBEs, MBEs or WBEs. The participation of certified LBE, MBE and/or WBE Proposers may count toward a goal for which they qualify.

B. A joint venture involving an approved LBE, MBE, and/or WBE as a partner may be counted towards the applicable goal only to the extent of the dollar amount for which the approved LBE, MBE, and/or WBE is responsible; provided that if the LBE, MBE, and/or WBE is the majority partner in such joint venture, then the entire joint venture contract amount shall be counted, less any work subcontracted to the non LBE, MBE, and/or WBE joint venture partner. To receive credit, the approved LBE, MBE, and/or WBE must be responsible for a clearly defined portion of the work, profits, risks, assets, and liabilities of the joint venture.

C. Participation by a certified MBE owned by a minority woman may be counted as MBE participation or as WBE participation; however, this participation cannot be counted both for MBE and WBE participation. However, a certified MBE or WBE that also qualifies as an LBE may also be counted towards the LBE goal. For additional clarification purposes, a qualified LBE, which also certified as an MBE or WBE, shall be counted toward both the LBE and the MBE or WBE goals in the Developer's sole discretion.

D. The LBE, MBE, or WBE must be responsible for the execution of a distinct element of the work by actually performing, managing, or supervising its function in the work identified in the agreement with such LBE, MBE or WBE. Brokering is not credited.

VI. CONTRACT AWARD COMPLIANCE PROCEDURES

A. Solicitation Documents. The solicitation documents, for each contract for which goals are established, shall contain a description of the requirements set forth in this Agreement and the LBE, MBE, and WBE goals. Upon request by the UG, Developer shall submit the solicitation documents and the bid list to the UG.

B. Subcontractor Relations – Documentation of Subcontracting Agreements. All subcontracting services for LBE, MBE and/or WBE businesses shall be evidenced by an agreement which shall include the scope of work to be performed and the amount to be paid for performance of the work. Unit price subcontracts are acceptable if appropriate to the type of work being performed.

C. Best Efforts. For each LBE/MBE/WBE participation percentage goal that is not achieved, Developer shall be deemed to have used "**Best Efforts**" to meet such goal(s) if Developer shall have taken substantially all of the following actions:

i. Developer is seeking or has sought timely assistance of the UG to identify qualified LBEs, MBEs, and WBEs;

ii. Developer is advertising or has advertised contract opportunities in local, minority, and women media;

iii. Developer is providing or has provided reasonable written notice of opportunities and/or informational meetings to approved LBEs, MBEs, and WBEs;

iv. Developer is following up or has followed up initial solicitations of interest by contacting LBEs, MBEs, and WBEs;

v. Developer is segmenting or has segmented portions of the work to increase the likelihood of LBE, MBE, and WBE participation, where feasible;

vi. Developer is or has provided interested LBEs, MBEs, and WBEs with timely and accurate information about the plans, specifications, requirements, deadlines, and bidding procedures of the contracts;

vii. Developer is negotiating or has negotiated in good faith with interested LBEs, MBEs, and WBEs, not rejecting them as unqualified without sound reasons, based on a thorough review of their capabilities and prior work history;

viii. Developer is seeking or has sought to educate and assist LBEs, MBEs, and WBEs in obtaining bonding, lines of credit or insurance required to perform the contract; and

ix. Developer is working or has worked with local, minority, and women contracting, professional, civic, and community organizations, government officers and any other organization or persons, as identified by the UG, that provide assistance in the recruitment of LBEs, MBEs, and WBEs.

Failure by Developer to take all of the foregoing actions shall not be determinative that Developer has not used its Best Efforts. The parties acknowledge that all of the foregoing actions may not apply to every scope of the Project.

VII. UG'S ASSISTANCE TO PROJECT

The UG shall use its best efforts to provide assistance to Developer and its agents so that Developer may fulfill its participation goals as set forth in this Agreement. The Developer assumes all responsibility for using Best Efforts to meet the goals and complying with the procedures and processes set forth herein. Examples of such assistance by the UG include but are not limited to:

A. providing information and technical assistance regarding this Project to the Developer and its agents including the Contractor and any other contractors, subcontractors, LBEs, MBEs, WBEs, officials and other interested persons;

B. developing and maintaining a registry of approved LBE, MBE and WBE businesses;

C. assisting with identifying potential LBEs, MBEs, and WBEs and reviewing their qualifications to participate in the Project;

D. updating the Developer and its agents on current or proposed affirmative action legislation enacted by the UG that may affect the Project;

E. frequently reviewing Developer and the Contractor and any other contractor or subcontractor performance and LBE, MBE, and/or WBE participation on the Project;

F. providing advice relative to utilization and compliance matters;

G. conducting compliance reviews and audits of LBE, MBE, and WBE and participation;

H. assisting the Developer and its agents in addressing issues related to the goals and procedures set forth in this Agreement;

I. reviewing complaints from LBEs, MBEs, WBEs, and any other interested persons regarding these goals and procedures with Developer and its agents; and

J. assisting in the Developer's development of forms to document compliance with these procedures.

VIII. DEVELOPER COMPLIANCE; RECORDS AND REPORTS.

A. Records. Developer shall maintain those records as may reasonably be required to demonstrate compliance (and/or its Best Efforts to comply) with the goals and procedures set forth in this Agreement. These records shall be made available to the UG at Developer's offices during business hours and upon reasonable advance notice.

B. Construction Utilization Plan Reports. Developer shall provide the UG with information sufficient to document the participation under this Agreement, which may include periodically providing the Construction Utilization Plan as set forth on Exhibit 2. Such information may include for each LBE, MBE, or WBE whose participation is utilized by Developer to be applied to the goals set forth herein: business name and address of each LBE, MBE, and/or WBE; and a brief description of the work to be performed by each such LBE, MBE and/or WBE.

C. Remedies. If, after review of the Developer's construction and related reports by the Unified Government Contract Compliance Department, the UG determines that the participation goals contained in this Agreement for the Construction of the Project have not been met, and that the Best Efforts described herein have not been met, then the UG shall have, as its sole and exclusive remedies: such remedy as set forth in Section 3.11 of the Performance Agreement; and (ii) UG shall also have the right to renegotiate LBE, MBE, and WBE goals for future construction projects undertaken by the Company in the UG.

UNIFIED GOVERNMENT OF WYANDOTTE COUNTY/KANSAS CITY, KANSAS

By: ____

David Johnston, County Administrator

Date: ____

MIES REAL ESTATE 6036 SPEAKER ROAD LLC

By: ________________________________

Name: ________________________________

Title: ________________________________

Date: ________________________________

EXHIBIT 1

Legal Description – Link

EXHIBIT 2
Construction Utilization Plan

EXHIBIT E

UNIFIED GOVERNMENT OF
WYANDOTTE COUNTY/KANSAS CITY, KANSAS

APPLICATION FOR ISSUANCE OF INDUSTRIAL REVENUE BONDS
(A non-refundable application fee of $1,000 must accompany this application when filed with the Unified Clerk's Office)

The undersigned hereby agrees that the submission of this Application to the Unified Government, and the Unified Government's adoption of a Resolution indicating an intent to issue the Bonds to provide funds for the Project will not give rise to an obligation by the Unified Government to fund such Project in the amount requested or in any amount. The undersigned further understands and agrees that there is no assurance that Bonds will be issued by the Unified Government or that Bond proceeds will be sufficient to fund the Project as hereby requested.

5/1/2024
Date of Application

Mies Real Estate Holdings LLC - Holding Company   Mies Wholesale Meats Inc. - Operating Entity
Applicant (Firm Name or Name of Individual)

Telephone Number 816-743-7176
Fax Number
E-mail Address todd@mieswholesale.com

6036 Speaker Road, Kansas City KS 66111
Address

Todd Fender
Name of Responsible Officer

CFO
Title

1330 Jasper Street, North Kansas City, MO 64116
Address

Husch Blackwell - Will Nulton
Attorney for Applicant

Telephone Number 816-983-8372
Fax Number
E-mail Address

Address

Underwriter or Purchaser of Bonds (If known)

Telephone Number
Fax Number
E-mail Address

Address

Amount of Bonds Requested:

$ 17,450,000.00

Nature of Project:
- [X] Industrial
- [ ] Commercial
- [ ] Agricultural
- [ ] Pollution Control
- [ ] Other (please specify) ______

UNIFIED GOVERNMENT OF
WYANDOTTE COUNTY/KANSAS CITY, KANSAS

APPLICATION FOR ISSUANCE OF INDUSTRIAL REVENUE BONDS

I. Corporate or Business Entity Information

A. In what line or lines of business is the applicant engaged?

The business is a full-service distributor of fresh and frozen beef, pork, poultry, lamb and veal, along with a wide variety of food service products.

B. Is the Applicant a proprietorship, partnership, limited liability company or corporation?

S-Corporation

C. Year and state of incorporation or formation of business entity?

1975 KS

If proprietorship, partnership, limited liability company or closed corporation, list the names and owners and the approximate amounts owned by each of its principal stockholders:

Mark E Mies and Gail L Mies Intervivos Trust UTA DTD 1/15/15	42.86%
Paul G Mies Intervivos Trust UTA DTD 10/12/93	42.86%
Hamm Family Trust	14.28%

D. If applicant is subsidiary of another business entity, state name and address of parent:

E. List the name and titles of the principal officers of the applicant firm:

Mark Mies - Retired

Paul Mies - President

Ryan Hamm - Vice President

F. List the name of the certified public accounting firm (or firms) which has performed audits of the applicant firm (or its parent books and records for the past five years:

No audits have been performed within the last (5) years.

If the applicant corporation or its parent is a publicly held corporation and regularly files annual and quarterly reports on Form 10-K and Form 10-Q, respectively, attach as a part of this application, copies of the most recent Form 10-K and Form 10-Q, the applicant's most recent report to shareholders, as well as any reports on Form 8-K filed within the past fiscal year.

UNIFIED GOVERNMENT OF
WYANDOTTE COUNTY/KANSAS CITY, KANSAS

APPLICATION FOR ISSUANCE OF INDUSTRIAL REVENUE BONDS

II. The Project

A. Type of project (check one)

- [X] New business
- [ ] Establishment of branch plant/business
- [ ] Acquisition of existing business
- [ ] Expansion of existing business

B. Briefly describe the nature of the proposed project, including detailed information as to the structure itself (size of building, amount of land to be purchased, etc.), and what products or services are to be manufactured or provided:

Mies Wholesale is looking at purchasing approximately 9 acres of land and building a 75,000 sq foot building, with construction starting in summer 2024. The new facility will serve as the new location for all services that are currently operating at their Kansas City, Missouri facility. These services will include, but aren't limited to, distribution and warehousing of fresh & frozen food products. The project will also include the addition of 15 new employees within a 3-year period and new equipment purchases during that same time period to support the growing operations.

C. Will the facility engage in direct retail sales? If so, are any of the retail sales catalog or on-line sales, and if so, how much:

No, there will be no direct retail sales. They do allow employee purchases, but that would be the extent. There are no online sales either.

D. What is the street address or location of the proposed project?

6036 Speaker Road, Kansas City KS 66111

E. Legal description of the property (attach separate sheet if necessary):

HART INDUSTRIAL PARK, S14, T11, R24, ACRES 8.53, PTS L6 TO L8: LOT SPLIT: TRACT 1A

F. Appraised value of property to be acquired from County Appraiser:

Real Estate	$	637,890
Improvements	$	
Equipment	$	

UNIFIED GOVERNMENT OF
WYANDOTTE COUNTY/KANSAS CITY, KANSAS

APPLICATION FOR ISSUANCE OF INDUSTRIAL REVENUE BONDS

G. Will the applicant be in direct competition with other local firm(s)? If so, name the firm(s):

The main local competitors are Sysco, US Foods, Performance Food Group, Associated Grocers, Harvest, Ben E Keith, Evco, Amigos, Queen Foods, Specialty Foods and Cargill.

Describe the nature of the competition:

The nature of the competition is in regards to similar customers and the offering of a similar line of business. Mies is striving to expand its operations and expects that their growth will be through differentiation of services and quality of the services provided.

H. Does the applicant have a single or a multiple plant business or operation?

Single plant operation

I. Does the applicant or its parent presently have facilities located in Kansas City, Kansas and/or Wyandotte County? If so, describe and provide location:

No, current facility is located in Kansas City, MO.

J. Will the Kansas City Kansas/Wyandotte County facility be the main operation of the applicant? If ot, where is the main operation located?

Yes, all operations at the Kansas City, MO facility will be consolidated to the new facility in Kansas City, KS upon building completion.

UNIFIED GOVERNMENT OF
WYANDOTTE COUNTY/KANSAS CITY, KANSAS

APPLICATION FOR ISSUANCE OF INDUSTRIAL REVENUE BONDS

III. Nature of Improvements

A. Approximate amount requested:

Land	$	1,450,000
Buildings	$	14,500,000
Machinery and Equipment	$	1,500,000
Financing Costs	$	
Other (specify)	$	
Total	$	17,450,000

B. What type of machinery and equipment is proposed to be financed?

Various equipment will be needed at the project. Some will include refrigeration equipment, racking, storage components, computer equipment and material handling equipment.

C. Name, address and telephone number of contractor, architect, engineer:

ARCO

5015 NW Canal Street, Suite 110, Riverside, MO 64510

816-282-6324

D. How many persons will be employed at the project?

51 Employees

How many new jobs will be created initially?

5-10 new jobs within the first couple of years

How many new jobs will created ultimately?

15 new jobs within a 3-year period

E. Briefly describe the approximate numbers of persons to be employed at the project at all levels (management, office, skilled, and unskilled, for example):

Accounting

Selling - Sales & Service

Delivery

Warehouse - Inbound & Outbound

F. What dollar amount or percentage of the applicant's total projected annual sales is expected to be generated by the project?

All operations will be consolidated at the new facility, so all annual revenue will be generated from the new project once the building is completed .

APPLICATION FOR ISSUANCE OF INDUSTRIAL REVENUE BONDS

G. What were applicant's total assets at all locations at the end of the last fiscal year?

$2,786,817 not including building

H. Is the prospective location properly zoned?

Yes, properly zoned

If a zoning change is pending, cite application number and present status. If application has not been make, briefly describe what change will be need and plans for submitting application:

N/A

I. Is there likelihood for expansion of the proposed facility within 3 years?

Additional expansion isn't expected within 3 years

Is such expansion contemplated in this application for the resolution of intent?

N/A

J. What is the estimated date for operations to begin at the project?

Q2 2025

IV. The Financing

A. Will the applicant pledge any assets other than the project itself to secure the bonds? If so, what?

N/A

B. What other person, firm or corporation will guarantee the payment of the bonds?

N/A

SUBMIT AS AN ATTACHMENT, THE SAME FINANCIAL INFORMATION WITH RESPECT TO THE GUARANTOR AS IS REQUESTED FOR THE APPLICANT UNDER PART III ABOVE.

C. What portion of the project will be financed from funds other than bond proceeds?

TBD

What is the source of such funds?

The company expects to use bank financing and business funds.

UNIFIED GOVERNMENT OF
WYANDOTTE COUNTY/KANSAS CITY, KANSAS

APPLICATION FOR ISSUANCE OF INDUSTRIAL REVENUE BONDS

D. Has the applicant consulted a prospective purchaser or underwriter to determine whether the bonds are marketable?

No

If so, state the name, address and principal contact of the prospective underwriter:

E. If the bonds are to be privately placed, please attach the letter of intent or commitment letter relating to such sale:

F. Has the applicant considered conventional financing?

Yes, company has explored various financing options.

G. Does the applicant or its parent intend to purchase all or any part of the proposed bond issue?

V. Tax Abatement

Is the applicant requesting any tax abatement for the project in accordance with the Unified Government's policy? Describe estimated amount of tax abatement?

Yes, Tax Abatement for 10 years is being requested for the project.

VI. Appraiser's Statement

Attach as a part of this application, a letter signed by the County Appraiser stating the estimated amount of ad valorem taxes payable for the land and improvements to be financed through the proceeds of the proposed bonds.

UNIFIED GOVERNMENT OF
WYANDOTTE COUNTY/KANSAS CITY, KANSAS

APPLICATION FOR ISSUANCE OF INDUSTRIAL REVENUE BONDS

VI. Certification of Applicant

The undersigned hereby represents and certifies that, to the best knowledge and belief of the undersigned, this application contains no information or data, contained herein or in the exhibits or attachments, that is false or incorrect and that it is truly descriptive of the property which is intended as the security for the proposed bonds.

A check in the amount of $1,000 representing the non-refundable application fee is enclosed.

The undersigned acknowledges and agrees to pay a bond origination fee calculated on the schedule set forth below (less the $1,000 application fee) to the Unified Government simultaneously with the issuance of the bonds.

APPLICANT NAME: Todd Fender

SIGNATURE: Todd Fender
Todd Fender (May 1, 2024 09:43 CDT)

TITLE: Chief Financial Officer

Bond Origination Fee: .400% of principal amount of bonds issued up to $10,000,000

.250% of principal amount of bonds issued $10,000,000 -- $25,000,000

.125% of principal amount of bonds issued $25,000,000 and over

Dated this _________ day of May 1, 2024 __________, __________.

Todd Fender
Todd Fender (May 1, 2024 09:43 CDT)

Applicant Name

By: Todd Fender

Title: Chief Financial Officer

FIRM DATA SHEET
(To be completed by the Firm)

Firm and Its Employees

Name of Firm: Mies Real Estate Holdings LLC

Description of the Firm's location or expansion in the community:

The company is looking at building a new facility at 6036 Speaker Road in Kansas City, KS. This expansion is looking to include a 75,000 sq foot building, new equipment and new jobs created. They are looking at this project being in-service around the end of Q1 2025.

SIC 424400

Market Value of the Firm's initial new or additional investment in:

Land	$ 1,450,000
Building and improvements	$ 14,500,000
Furniture, fixtures and equipment	$ 1,500,000

Projected expansions:

Expansion 2:

Year of expansion: ________

Additional investment in:

- Land $ ________
- Buildings and improvements $ ________
- Furniture, fixtures and equipment $ ________

Expansion 3:

Year of expansion ________

Additional investment in:

- Land $ ________
- Buildings and improvements $ ________
- Furniture, fixtures and equipment $ ________

Expansion 4:

Year of expansion ________

Additional investment in:

- Land $ ________
- Buildings and improvements $ ________
- Furniture, fixtures and equipment $ ________

FIRM DATA SHEET
(To be completed by the Firm)

New or additional sales of the firm *Additional sales of the firm compared to 2024

Year	
1	$ $10,000,000
2	$ $21.000,000
3	$ $33,000,000
4	$ $46,000,000
5	$ $59,000,000
6	$ $74,000,000
7	$ $91,000,000
8	$ $108,000,000
9	$ $128,000,000
10	$ $148,000,000

Percent of sales subject to sales taxes in the:

City	TBD	%
County	TBD	%
State	TBD	%

Annual net taxable income, as a percent or sales, on which state corporate income taxes will be computed: Est. 10% %

Annual purchases of the firm: *Includes Supplies, Repairs & Maintenance

Year	
1	$ 311,000
2	$ 337,000
3	$ 363,000
4	$ 392,000
5	$ 424,000
6	$ 458,000
7	$ 495,000
8	$ 534,000
9	$ 577,000
10	$ 623,000

Percent of purchases subject to sales taxes in the:

City	Est. 75%	%
County	Est. 75%	%
State	Est. 75%	%

FIRM DATA SHEET
(To be completed by the Firm)

Annual utilities that will be used by the firm:

Water	$	2,400
Wastewater	$	
Telephone	$	1,200
Electricity	$	78,000
Gas	$	
Garbage	$	
Cable	$	2,400
Other	$	
	$	
	$	
	$	

*Assuming 3% increase annually

Year		
1	$	84,000
2	$	86,520
3	$	89,115
4	$	91,790
5	$	94,550
6	$	97,380
7	$	100,300
8	$	103,310
9	$	106,410
10	$	109,600

Number of new employees moving to the county each year:

Year	From out-of state	Total
1	TBD	
2		
3		
4		
5		
6		
7		
8		
9		
10		

FIRM DATA SHEET
(To be completed by the Firm)

Average Annual Salaries of employees:

Year		
1	$	58,900
2	$	59,600
3	$	60,470
4	$	62,280
5	$	64,150
6	$	64,500
7	$	65,000
8	$	65,500
9	$	66,000
10	$	66,500

Household size of a typical new worker: 4

Number of school age children in the household of a typical new worker: 2

Construction

Initial construction or expansion:

Cost of construction at the firm's new or expanded facility:	$	14,500,000
If construction is by an outside contractor, estimated percent profit on the cost of construction:	$	Est. 10%
Amount of taxable construction materials purchased in: *Estimates assuming 50% is materials and 75% purchased in KS		
Kansas	$	5,437,500
The County	$	5,437,500
The City	$	5,437,500
Amount of taxable furniture, fixtures and equipment purchased in: *Estimates assuming 50% purchased in KS		
Kansas	$	750,000
The County	$	750,000
The City	$	750,000
Total construction salaries:	$	TBD
Amount paid to an average construction worker during the construction period	$	TBD
Household size of an average construction worker:	$	
Number of construction workers:		

FIRM DATA SHEET
(To be completed by the Firm)

Expansion 2:

Expansion construction costs: $ ________________

If construction is by an outside contractor, estimated percent profit on the cost of construction: $

Amount of taxable construction materials purchased in:

Kansas $ ________________

The County $ ________________

The City $ ________________

Amount of taxable furniture, fixtures and equipment purchase in:

Kansas $ ________________

The County $ ________________

The City $ ________________

Total construction salaries: $ ________________

Amount paid to an average construction worker during the construction period: $ ________________

Number of construction workers: ________________

Expansion 3:

Expansion construction costs: $ ________________

If construction is by an outside contractor, estimated percent profit on the cost of construction: $

Amount of taxable construction materials purchased in:

Kansas $ ________________

The County $ ________________

The City $ ________________

Amount of taxable furniture, fixtures and equipment purchase in:

Kansas $ ________________

The County $ ________________

The City $ ________________

Total construction salaries: $ ________________

Amount paid to an average construction worker during the construction period: $ ________________

Number of construction workers: ________________

FIRM DATA SHEET
(To be completed by the Firm)

Expansion 4:

Expansion construction costs: $ ______________________

If construction is by an outside contractor, estimated percent profit on the cost of construction: $

Amount of taxable construction materials purchased in:

Kansas $ ______________________

The County $ ______________________

The City $ ______________________

Amount of taxable furniture, fixtures and equipment purchase in:

Kansas $ ______________________

The County $ ______________________

The City $ ______________________

Total construction salaries: $ ______________________

Amount paid to an average construction worker during the construction period: $ ______________________

Number of construction workers: ______________________

Visitors

Number of out-of –town visitors expected at the firm: Not many visitors

Year	
1	$ ______________________
2	$ ______________________
3	$ ______________________
4	$ ______________________
5	$ ______________________
6	$ ______________________
7	$ ______________________
8	$ ______________________
9	$ ______________________
10	$ ______________________

Number of days that each visitor will stay in area: ________________

Number of nights that a typical visitor will stay in a local hotel or motel:

In the City: ________________

Anywhere in the county: ________________

IRB Application - Mies Wholesale

Final Audit Report 2024-05-01

Created:	2024-05-01
By:	Matthew Carlson (matthew.carlson@creativeplanning.com)
Status:	Signed
Transaction ID:	CBJCHBCAABAAH4HR1HVTHhXU_ImiWa4cEn9SIZW_44sA

"IRB Application - Mies Wholesale" History

Document created by Matthew Carlson (matthew.carlson@creativeplanning.com)
2024-05-01 - 1:49:47 PM GMT

Document emailed to todd@mieswholesale.com for signature
2024-05-01 - 1:53:36 PM GMT

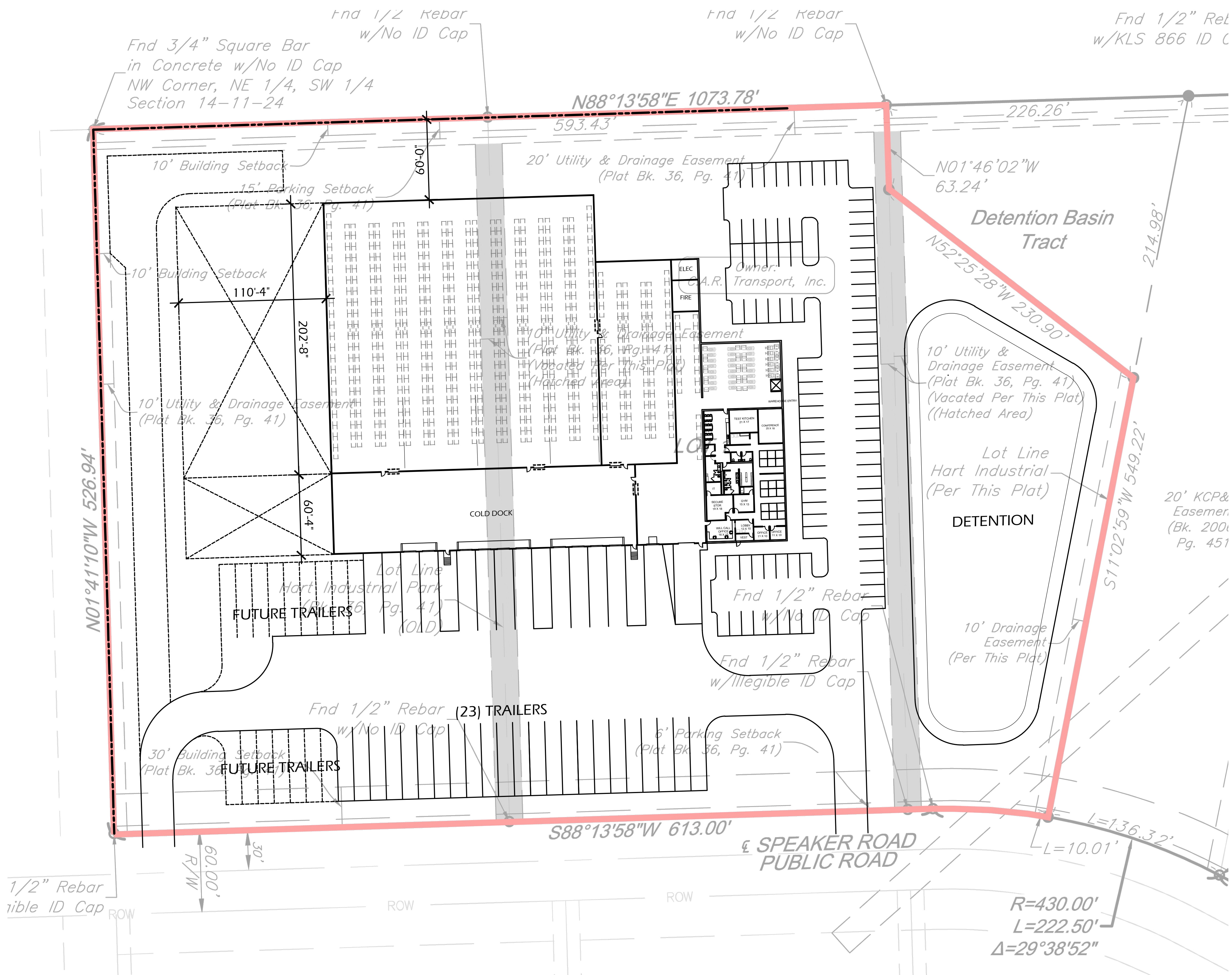
Email viewed by todd@mieswholesale.com
2024-05-01 - 1:55:55 PM GMT

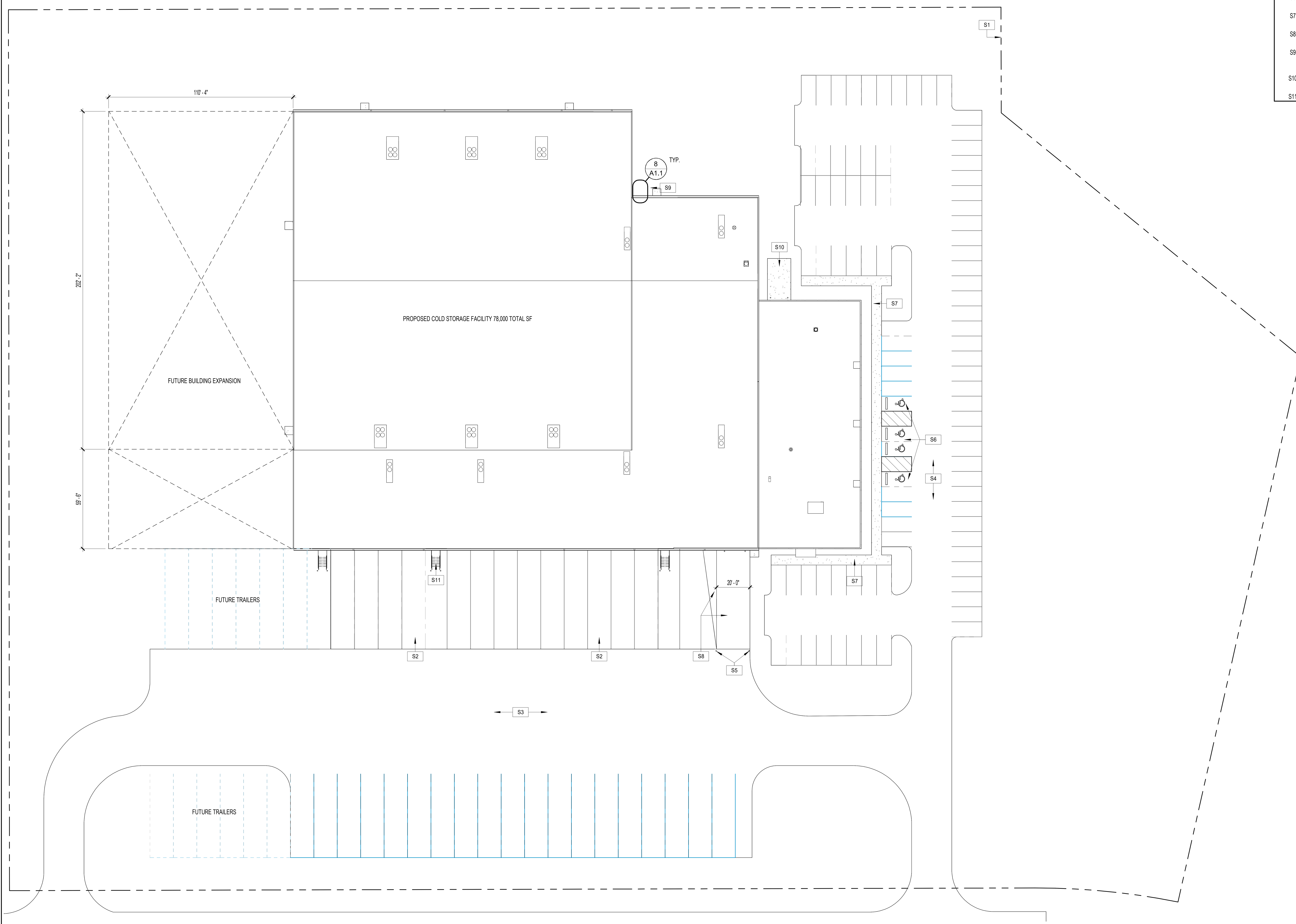
Signer todd@mieswholesale.com entered name at signing as Todd Fender
2024-05-01 - 2:42:59 PM GMT

Document e-signed by Todd Fender (todd@mieswholesale.com)
Signature Date: 2024-05-01 - 2:43:01 PM GMT - Time Source: server

Agreement completed.
2024-05-01 - 2:43:01 PM GMT

Adobe Acrobat Sign


Fnd 3/4" Square Bar
in Concrete w/No ID Cap
NW Corner, NE 1/4, SW 1/4
Section 14-11-24
Fnd 1/2" Rebar
w/No ID Cap
N88°13'58"E 1073.78'
593.43'
226.26'
60'-0"
10' Building Setback
15' Parking Setback
(Plat Bk. 36, Pg. 41)
20' Utility & Drainage Easement
(Plat Bk. 36, Pg. 41)
N01°46'02"W
63.24'
Detention Basin
Tract
N52°25'28"W 230.90'
214.98'
110'-4"
202'-8"
60'-4"
ELEC
FIRE
Owner:
C.A.R. Transport, Inc.
10' Utility & Drainage Easement
(Vacated Per This Plat)
(Hatched Area)
10' Building Setback
10' Utility & Drainage Easement
(Plat Bk. 36, Pg. 41)
Lot Line
Hart Industrial
(Per This Plat)
DETENTION
20' KCP&
S11°02'59"W 549.22'
N01°41'10"W 526.94'
COLD DOCK
Lot Line
Hart Industrial Park
FUTURE TRAILERS
Fnd 1/2" Rebar
w/No ID Cap
Fnd 1/2" Rebar
w/Illegible ID Cap
10' Drainage
Easement
(Per This Plat)
(23) TRAILERS
6' Parking Setback
(Plat Bk. 36, Pg. 41)
30' Building Setback
FUTURE TRAILERS
S88°13'58"W 613.00'
℄ SPEAKER ROAD
PUBLIC ROAD
L=136.32'
L=10.01'
R/W
60.00'
30'
ROW
R=430.00'
L=222.50'
Δ=29°38'52"



1
A1.0
ARCHITECTURAL SITE PLAN
1" = 30'-0"

KEY NOTES

S#	
S1	PROPERTY LINE. VERIFY WITH CIVIL DRAWINGS.
S2	CONCRETE TRUCK APRON, TYP. - SEE CIVIL DRAWINGS
S3	TRUCK CONCRETE PAVING, TYP. - SEE CIVIL DRAWINGS
S4	CAR PARKING ASPHALT PAVING, TYP. SEE CIVIL DRAWINGS.
S5	PIPE BOLLARD PAINTED SAFETY YELLOW. SEE DETAIL 3/A1.1.
S6	ACCESSIBLE PARKING STALLS.
S7	BROOM FINISHED CONCRETE SIDEWALK. SEE CIVIL FOR MORE INFORMATION.
S8	SLOPED DRIVE-IN RAMP WITH SLOPED PAVEMENT TO DOCK APRON - SEE DETAIL 1/A1.1.
S9	5'-0" X 5'-0" HEAVE PROTECTED CONCRETE STOOP, SEE DETAIL 8/A1.1. PROVIDE AT ALL GRADE ACCESS EXTERIOR DOORS.
S10	CONCRETE PAD FOR FORK TRUCK. SEE CIVIL DRAWINGS.
S11	DOCK STEP AND GUARDRAIL- SEE SHEET A1.1.

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Lenexa KS 66219
913.660.0584

PROJECT
MIES FAMILY FOODS BTS COOLER/FREEZER
6036 Speaker Road,
Kansas City, KS 66111

NOT FOR CONSTRUCTION

90% QAQC SET - 06-13-2024

JOB NO:	GA1458
PA:	Author
ISSUE DATE:	2024.06.07

REVISIONS: #

#	DESCRIPTION	DATE

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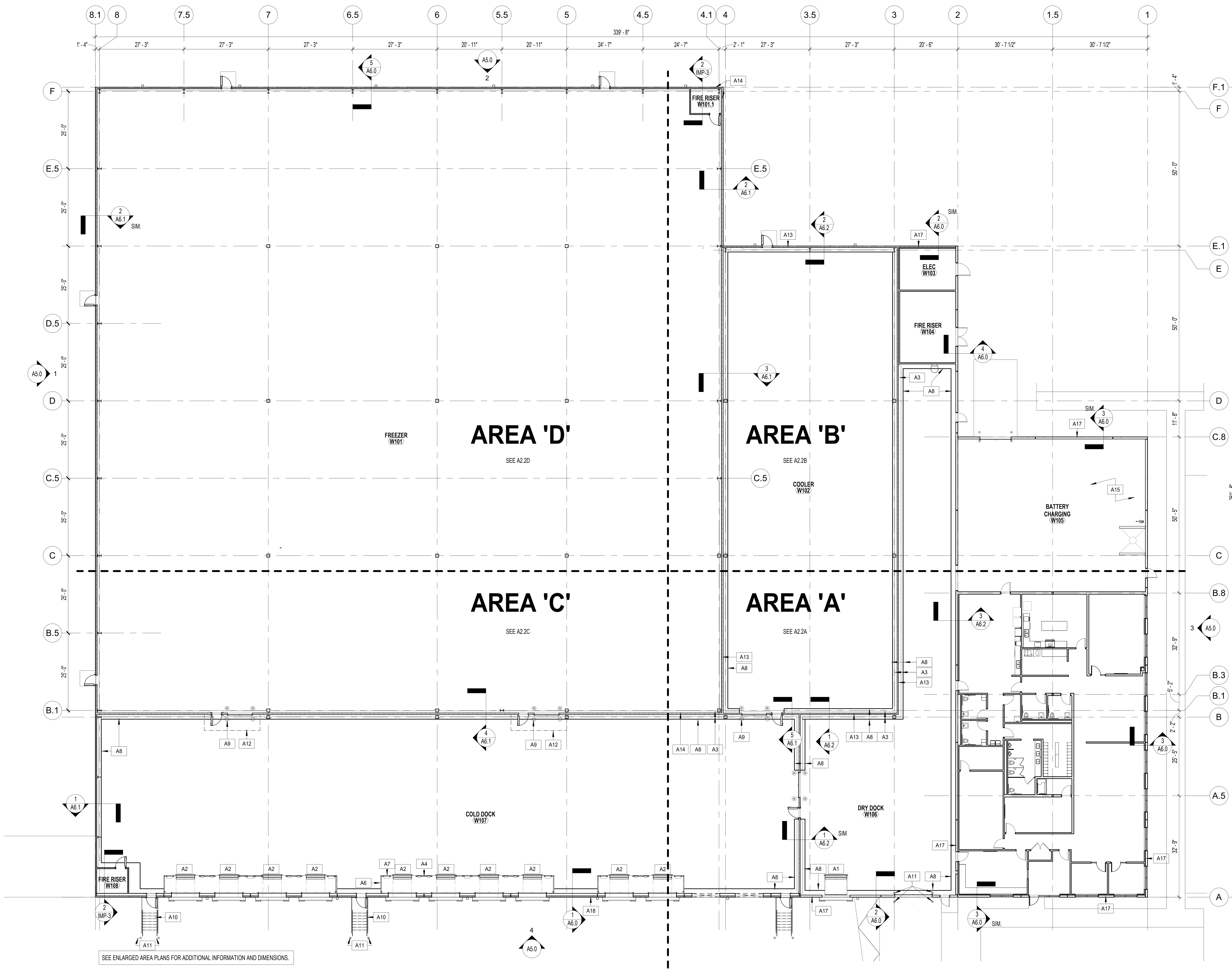
SHEET NUMBER
A1.0
SITE PLAN



1 A2.0 OVERALL FLOOR PLAN - LEVEL 1

1/16" = 1'-0"

FLOOR PLAN GENERAL NOTES:

1. CONTRACTOR TO VERIFY ALL DIMENSIONS AND CONDITIONS SHOWN ON THE DRAWINGS AT THE JOB SITE AND NOTIFY ARCHITECT OF ANY OMISSIONS, DISCREPANCIES, AND/OR CONFLICTS BEFORE PROCEEDING WITH THE WORK.
2. GLAZING, CASEWORK, MILLWORK AND EQUIPMENT SUPPLIERS SHALL FIELD VERIFY ALL DIMENSIONS PRIOR TO FABRICATION.
3. USE TAPEABLE METAL CORNER BEADS AT ALL GYPSUM BOARD CORNERS.
4. DOORS SHOWN ADJACENT TO WALLS ARE TYPICALLY 4" FROM WALL TO OUTER FACE OF DOOR FRAME UNLESS NOTED OTHERWISE.
5. WHERE GYP. BD. IS PROVIDED AROUND EXTERIOR OPENINGS. THE GYP. BD. SHALL BE **MOISTURE RESISTANT GYPSUM BOARD** FOR 2'-0" INTO THE BUILDING.
6. ALL DIMENSIONS ARE TO FINISH FACE OF PARTITIONS.
7. **FIRE RETARDANT BLOCKING SHALL** BE PROVIDED IN ALL WALLS AS REQUIRED BY CODE AND AS REQUIRED / RECOMMENDED FOR THE SUPPORT OF MILLWORK, TOILET PARTITIONS AND ACCESSORIES, ETC.
8. PROVIDE **MOISTURE RESISTANT GYPSUM BOARD** AT ALL WET WALLS.
9. ALL EXTERIOR AND EXPOSED INTERIOR TILT CONCRETE AND MASONRY WALL JOINTS SHALL BE CAULKED USING A **TWO (2) PART TREMCO DYMERIC POLYURETHANE** OR EQUAL. THE JOINTS SHALL ALSO HAVE A **BACKER ROD** BEHIND THE CAULK.
10. ALL CONCRETE FLOOR JOINTS SHALL BE FILLED WITH **MM80 SEMI-RIGID JOINT SEALANT** OR EQUAL. THE OFFICE AREA JOINTS WILL NOT BE CAULKED DUE TO THE SCHEDULE FLOOR COVERINGS.
11. ALL WAREHOUSE COLUMNS SHALL BE **PAINTED** FROM FINISH FLOOR TO THE ROOF DECK.
12. EXTERIOR PAINT SYSTEM FOR THE CONCRETE TILT-UP PANELS SHALL CONSIST OF (1) COAT OF **A RESISTANT PRIMER** AND (1) COAT OF A **MEDIUM TEXTURE PAINT**. SYSTEM TO CARRY A 10 YEAR WARRANTY.
13. PROVIDE AN **18" WIDE RODENT RUN STRIPE** IN FRONT OF EVERY INTERNAL WALL LOCATION IN COLD DOCK, DRY DOCK, DRY GOODS, COOLER AND FREEZER.
14. PROVIDE FLOOR MATERIAL **TRANSITIONAL STRIPS** WHERE REQUIRED BY CHANGE IN MATERIAL.
15. PROVIDE **ACCESS PANELS** AS REQUIRED, COORDINATE WITH M.E.P. & F.P.
16. COORDINATE FIRE EXTINGUISHERS LOCATIONS WITH ARCHITECT AND LOCAL FIRE MARSHALL. LOCATIONS SHALL FOLLOW **NFPA 472, FM STANDARDS, AND ADA GUIDELINES**. SEE LIFE SAFETY SHEET.
17. ALL PLAN BACKGROUND FEATURES SUCH AS RACKING, EQUIPMENT, FURNITURE, ETC. ARE LIGHTENED ON THE FLOOR PLANS AND ARE SHOWN FOR COORDINATION PURPOSES ONLY. THEY ARE NOT TO BE CONSIDERED A PART OF THIS PERMIT NOR SHALL THEY BE USED FOR FIELD DIMENSIONING (SCALING).

FLOOR PLAN LEGEND

NEW WALL

D## #HR WALL TAG

A## DOOR TAG

WINDOW TAG

NEW DOOR

A# KEY NOTES

A1	40,000 LB. MECHANICAL LIFT DOCK LEVELER - SEE DOOR SCHEDULE FOR FURTHER INFO.
A2	40,000 LB. HYDRAULIC LIFT DOCK LEVELER - SEE DOOR SCHEDULE FOR FURTHER INFO.
A3	PROTECTIVE CONCRETE CURB, 12" HIGH AT THE FRONT AND SLOPE UP 6" AT A 45 DEGREE ANGLE TO THE IMP WALL AND SHALL BE 8" WIDE - TOTAL HEIGHT 18". HOLD BACK 6" FROM PERSONNEL DOOR OPENINGS AND 12" FROM OVERHEAD DOOR OPENINGS. PROVIDE CONTROL JOINTS AT COLUMNS AND ALIGN WITH FLOOR SLAB CONTROL JOINTS, NOT TO EXCEED 25'-0" O.C. - SEE DETAIL 1/IMP-1.
A4	DOCK STANCHION W/ DOUBLE CONTROL MODULE - SEE SHEET A7.0
A6	END OF DOCK GUARDRAIL PROTECTION AND STEP DETAIL - SEE SHEET A7.0
A7	DOCK STEP AND GUARDRAIL- SEE SHEET A1.1.
A8	RODENT STRIP - PAINTED WHITE, 18" WIDE, CONTINUE PAINT UP CONCRETE PROTECTIVE CURB (AS REQUIRED).
A9	STEEL GOAL POSTS ON BOTH SIDES (PAINTED SAFETY YELLOW) - SEE SHEET A7.1
A10	GALVANIZED METAL DOCK STAIR - SEE SHEET A8.1 FOR MORE INFORMATION.
A11	PIPE BOLLARD PAINTED SAFETY YELLOW - SEE DETAIL 6/A7.0 FOR INTERIOR AND 3/A1.1 FOR EXTERIOR.
A12	PROVIDE HEAT TRACE IN MUD SLAB 48" FROM DOOR OPENINGS IN ALL DIRECTIONS. STUB UP CONDUIT IN CONCRETE CURB (VERIFY DOOR CLEARANCE REQ'S). SEE DOOR DETAILS ON SHEET A4.2 FOR EXTENTS OF UNDER FLOOR INSULATION.
A13	5" PREFINISHED INSULATED METAL PANEL WITH CONTINUOUS BUTYL SEALANT IN PANEL JOINTS, TYP. - SEE WALL SECTIONS FOR ADDITIONAL DETAILS.
A14	6" PREFINISHED INSULATED METAL PANEL WITH CONTINUOUS BUTYL SEALANT IN PANEL JOINTS, TYP. - SEE WALL SECTIONS FOR ADDITIONAL DETAILS.
A15	1/4" THICK POLYURETHANE COATING @ BATTERY CHARGING.
A17	STRUCTURAL TILT WALL PANEL - SEE STRUCTURAL DRAWINGS FOR MORE INFO.
A18	INSULATED STRUCTURAL TILT WALL PANEL - SEE STRUCTURAL DRAWINGS FOR MORE INFO.

90% QAQC SET - 06-13-2024

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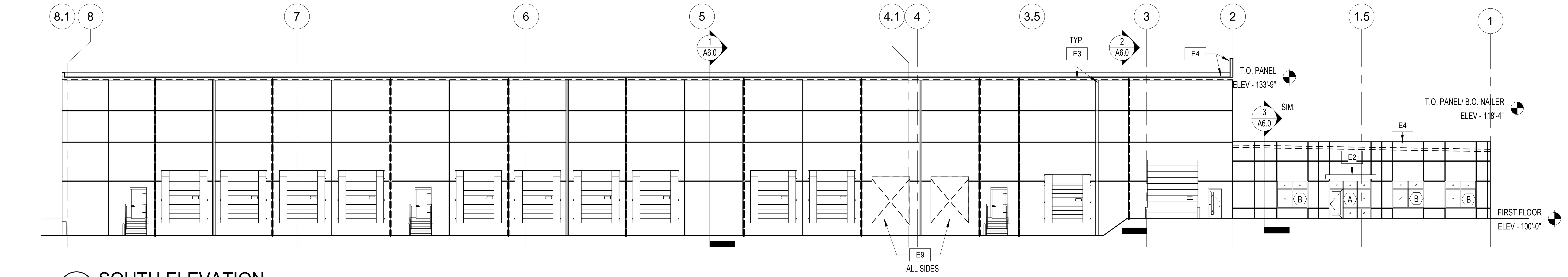
NOT FOR CONSTRUCTION

JOB NO:	GA1458
PA:	AA
ISSUE DATE:	2024.06.07

REVISIONS:

#	DESCRIPTION	DATE

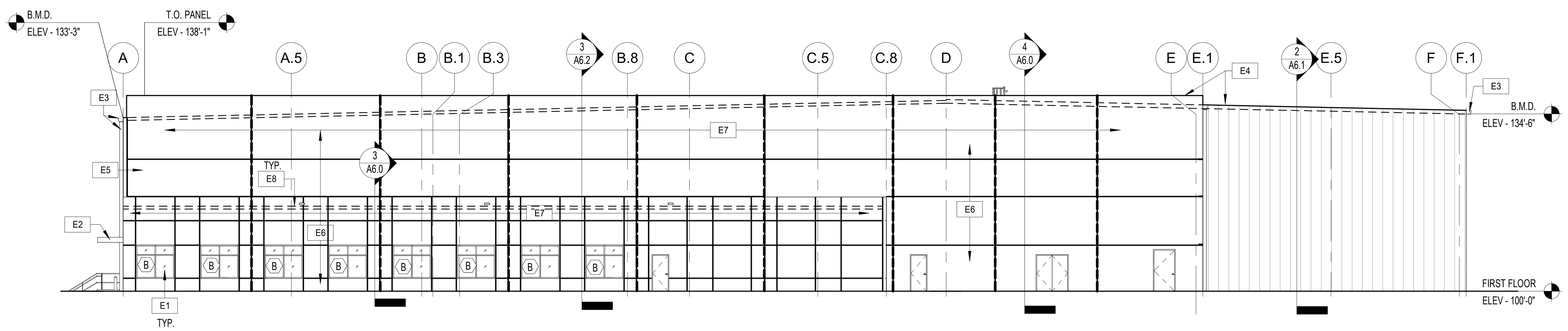
SHEET NUMBER
A2.0
OVERALL FLOOR PLAN



4
A5.0

SOUTH ELEVATION

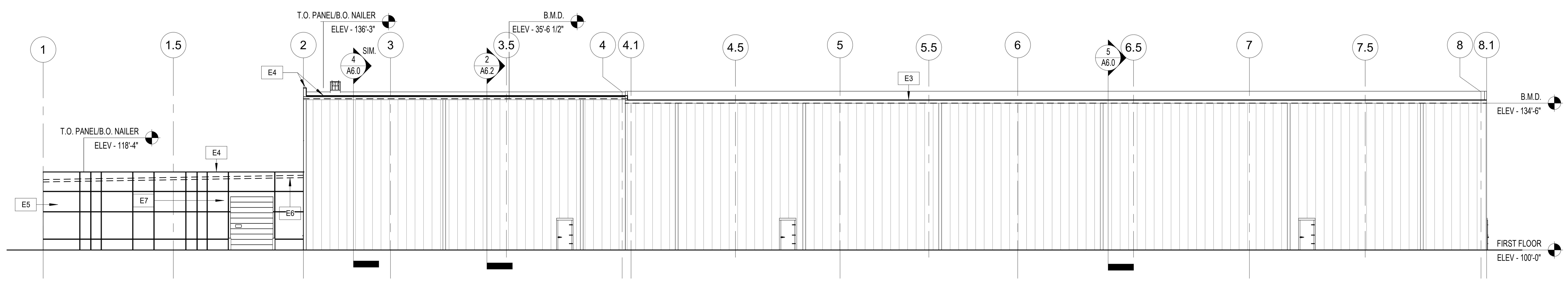
1/16" = 1'-0"



3
A5.0

EAST ELEVATION

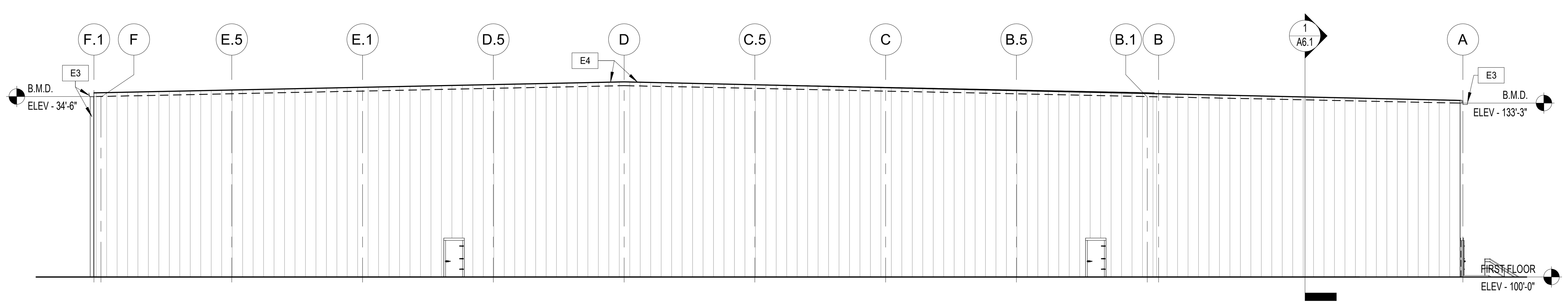
1/16" = 1'-0"



2
A5.0

NORTH ELEVATION

1/16" = 1'-0"



1
A5.0

WEST ELEVATION

1/16" = 1'-0"

KEY NOTES

E#	KEY NOTES
E1	GLAZING IN PREFINISHED, THERMALLY-BROKEN STOREFRONT/WINDOW SYSTEM - SEE WINDOW TYPES.
E2	PREFABRICATED METAL CANOPY ATTACHED TO TILT CONC. PANEL. COLOR TBD BY OWNER.
E3	PREFINISHED METAL GUTTER AND DOWNSPOUTS - COLOR TO MATCH COPING CAP.
E4	PREFINISHED METAL COPING CAP/EDGE - COLOR TO BE SELECTED FROM MANUFACTURER'S STANDARD COLOR OPTIONS.
E5	CONCRETE PANELS W/ REVEALS (PAINTED) - SEE WALL SECTIONS FOR ADDITIONAL DETAILS AND PANEL JOINT PLAN FOR JOINT LOCATIONS.
E6	3/4" DEEP HORIZONTAL REVEAL (PAINTED) - SEE SHEET A2.4.
E7	3/4" DEEP VERTICAL REVEAL (PAINTED) - SEE SHEET A2.4.
E8	OVERFLOW SCUPPER - SEE ROOF PLAN AND DETAILS FOR ADDITIONAL INFO.
E9	

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CIVIL
Phelps Engineering
1270 N. Winchester
Olathe KS 66062
913.538.5821

STRUCTURAL
Krudwig Structural Engineering
11200 Corporate Ave
Suite 110
Lenexa KS 66219
913.660.0584

PROJECT
MIES FAMILY FOODS BTS COOLER/FREEZER
6036 Speaker Road,
Kansas City, KS 66111

NOT FOR CONSTRUCTION

90% QAQC SET - 06-13-2024

JOB NO:	GA1458
PA:	Author
ISSUE DATE:	2024.06.07

REVISIONS: #

#	DESCRIPTION	DATE

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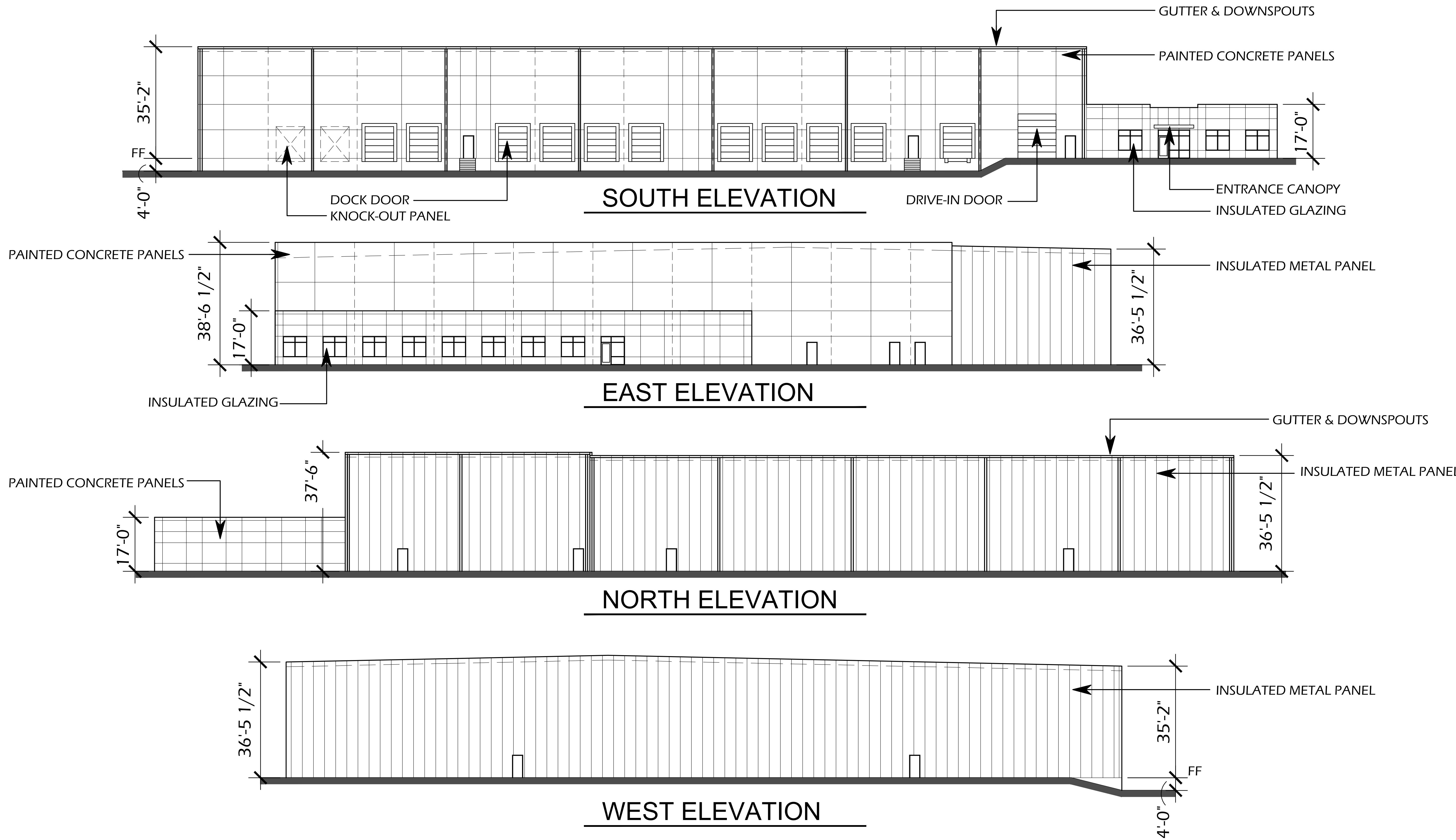
SHEET NUMBER
A5.0
EXTERIOR ELEVATIONS



A.3 | SCHEMATIC ELEVATIONS

NATIONAL CONSTRUCTION-KC

ARCHITECTS

CONCEPTUAL DRAFT ONLY

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RESOLUTION NO. R-__-24

RESOLUTION DETERMINING THE INTENT OF THE UNIFIED GOVERNMENT OF WYANDOTTE COUNTY/KANSAS CITY, KANSAS, TO ISSUE ITS INDUSTRIAL REVENUE BONDS IN THE AMOUNT OF NOT TO EXCEED $17,450,000 TO FINANCE THE COSTS OF ACQUIRING, CONSTRUCTING, IMPROVING AND EQUIPPING AN INDUSTRIAL FACILITY FOR THE BENEFIT OF MIES REAL ESTATE ~~HOLDINGS,~~6036 SPEAKER ROAD LLC AND ITS SUCCESSORS AND ASSIGNS

WHEREAS, the Unified Government of Wyandotte County/Kansas City, Kansas (the "Unified Government"), desires to promote, stimulate and develop the general welfare and economic prosperity of the Unified Government and its inhabitants and thereby to further promote, stimulate and develop the general welfare and economic prosperity of the State of Kansas; and

WHEREAS, the Unified Government is authorized and empowered under the provisions of K.S.A. 12-1740 to 12-1749d, inclusive (the "Act"), to issue industrial revenue bonds to pay the cost of certain facilities (as defined in the Act) for the purposes set forth in the Act, and to lease such facilities to private persons, firms or corporations; and

WHEREAS, Mies Real Estate ~~Holdings,~~6036 Speaker Road LLC, a ~~Missouri~~Kansas limited liability company (together with permitted successors and assigns, the "Company"), has submitted to the Unified Government an Application for the Issuance of Industrial Revenue Bonds (the "Application") requesting that the Unified Government finance the cost of acquiring, purchasing, constructing, installing and equipping an approximately 75,000 square foot industrial facility located generally at 6036 Speaker Road in the City of Kansas City, Kansas, as more fully described in the Application (collectively, the "Project") through the issuance of its industrial revenue bonds in one or more series in the principal amount of not to exceed $17,450,000 (the "Bonds"), and to lease the Project to the Company in accordance with the Act; and

WHEREAS, it is hereby found and determined to be advisable and in the interest and for the welfare of the Unified Government and its inhabitants that the Unified Government finance the costs of the Project by the issuance of the Bonds under the Act in a principal amount of not to exceed $17,450,000, said Bonds to be payable solely out of rentals, revenues and receipts derived from the lease of the Project by the Unified Government to the Company; and

WHEREAS, to set forth certain terms of the Project and the proposed property tax abatement, the Unified Government desires to approve the Performance Agreement between the Unified Government and Company (the "Performance Agreement") and authorize the Mayor/CEO's execution thereof.

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

Section 1. Approval of Project The governing body of the Unified Government hereby finds and determines that the acquiring, constructing, improving and equipping of the Project will promote the general welfare and economic prosperity of the Unified Government and thereby further promote, stimulate and develop the general economic welfare and prosperity of the State of Kansas, and the issuance of the Bonds to pay the costs of the Project will be in furtherance of the public purposes set forth in the Act. The Project shall be generally located at 6036 Speaker Road in the corporate boundaries of the Unified Government, as further described in the Application.

Section 2. Intent to Issue Bonds. The governing body of the Unified Government hereby determines and declares the intent of the Unified Government to acquire, construct and equip the Project out of the proceeds of the Bonds of the Unified Government in the principal amount of not to exceed $17,450,000, to be issued pursuant to the Act.

Section 3. Ad Valorem Tax Abatement. In consideration of the Company's decision to acquire, construct, improve and equip the Project, the Unified Government hereby agrees to take all appropriate action to request the Kansas Board of Tax Appeals to approve a 100% ad valorem property tax abatement (not including special assessments and taxes that may not be abated by the Unified Government under Kansas law, including the school district's capital outlay levy) for all property (including real property, building improvements, machinery and equipment) financed with the proceeds of the Bonds.

In consideration of the Unified Government's agreement to request such 100% abatement, the Company will agree to make payments in lieu of tax as set forth on **Exhibit A** hereto, and such amounts shall be set forth in the Performance Agreement and subject to adjustment as set forth therein. The Project shall be entitled to a 10-year tax abatement, with the first year of the abatement being the year beginning on the January 1 following the year the Bonds are issued.

Section 4. Performance Agreement. The Mayor/CEO is authorized and directed to execute and deliver the Performance Agreement between the Unified Government and the Company on behalf of, and as the act and deed of the Unified Government, in substantially the same form as presented to the governing body on this date with such corrections or amendments thereto as the Mayor/CEO, upon recommendation of the Chief Counsel of the Unified Government, may approve.

Section 5. Provision for the Bonds. Subject to the conditions of this Resolution of Intent (this "Resolution"), the Unified Government expresses its intent to (i) issue the Bonds to pay the costs of acquiring, constructing, improving and equipping the Project, with such maturities, interest rates, redemption terms and other provisions as may be reasonably acceptable to the Company and determined by ordinance of the Unified Government (the "Ordinance"); (ii) provide for the lease (with an option to purchase) of the Project to the Company; and (iii) to effect the foregoing, adopt such resolutions and ordinances and authorize the execution and delivery of such instruments and the taking of such action as may be necessary or advisable for the authorization and issuance of the Bonds by the Unified Government and take or cause to be taken such other action as may be required to implement the aforesaid.

Section 6. Conditions to Issuance. The issuance of the Bonds and the execution and delivery of any documents related to the Bonds are subject to: (i) obtaining any necessary governmental approvals; (ii) agreement by the Unified Government, the Company and the purchaser of the Bonds upon (a) mutually acceptable terms for the Bonds and for the sale and delivery thereof, and (b) mutually acceptable terms and conditions of any documents related to the issuance of the Bonds and the Project; (iii) the Company's compliance with the Unified Government's policy relating to the issuance of industrial revenue bonds and ad valorem tax abatement; (iv) the passage and publication of an Ordinance authorizing the issuance of the Bonds; and (v) Company's payment of all of the costs of issuance related to the issuance of the Bonds.

Section 7. Sale of the Bonds. The sale of the Bonds shall be the sole responsibility of the Company; provided, however, arrangements for the sale of the Bonds shall be reasonably acceptable to the Unified Government.

Section 8. Limited Obligations of the Unified Government. The Bonds and the interest thereon shall be special, limited obligations of the Unified Government payable solely out of the amounts derived by the Unified Government under a lease agreement with respect to the Bonds and as provided herein and are secured by a transfer, pledge and assignment of and a grant of a security interest in the trust estate to the trustee for the Bonds and in favor of the owners of the Bonds, all as provided in the Trust Indenture to be entered into between the Unified Government and the trustee for the Bonds (the "Indenture"). The Bonds shall not constitute a general obligation of the Unified Government, the State or of any other political subdivision thereof within the meaning of any State constitutional provision or statutory limitation and shall not constitute a pledge of the full faith and credit of the Unified Government, the State or of any other political subdivision thereof and shall not be payable in any manner by taxation, but shall be payable solely from the funds provided for as provided in the Indenture. The issuance of the Bonds shall not, directly, indirectly or contingently, obligate the Unified Government, the State or any other political subdivision thereof to levy any form of taxation therefor or to make any appropriation for their payment.

Section 9. Authorization to Proceed. The Company is hereby authorized to proceed with the acquiring, constructing and equipping of the Project, including the necessary planning and engineering for the Project and entering into of contracts and purchase orders in connection therewith, and to advance such funds as may be necessary to accomplish such purposes, and, to the extent permitted by law and upon compliance with the other requirements of this Resolution, the Unified Government will reimburse the Company for all expenditures paid or incurred therefor out of the proceeds of the Bonds.

Section 10. No Reliance on Resolution. Kansas law provides that the Unified Government may only issue the Bonds by passage of an Ordinance and compliance with other state law requirements. The Unified Government has not yet passed an Ordinance for the Bonds. This Resolution only evidences the intent of the current governing body to issue the Bonds for the Project. The Company should not construe the adoption of this Resolution as a promise or guarantee that the Ordinance for the Bonds will be passed or that the Project will be approved.

Section 11. Termination of Resolution. This Resolution shall terminate upon termination of the Performance Agreement. Additionally, this Resolution shall terminate upon eighteen (18) months from the date of the adoption of this Resolution unless (i) the Bonds have been issued for the Project or (ii) a building permit has been issued by the Unified Government for the Project. The Unified Government, upon the written request of the Company, may extend this time period.

Section 12. Benefit of Resolution. This Resolution will inure to the benefit of the Unified Government and the Company. The Unified Government may, at the prior written request of the Company or as otherwise set forth in the Performance Agreement, assign all or a portion of the Company's interest in this Resolution to another entity, and such assignee will be entitled to the benefits of the portion of this Resolution assigned and the proceedings related hereto.

Section 13. Further Action. Counsel to the Unified Government, and Gilmore & Bell, P.C., Bond Counsel for the Unified Government, together with the officers and employees of the Unified Government, are hereby authorized to work with the purchaser of the Bonds, the Company, their respective counsel and others, to prepare for submission to, and final action by, the Unified Government all documents necessary to effect the authorization, issuance and sale of the Bonds and other actions contemplated hereunder.

Section 14. Effective Date. This Resolution shall take effect and be in full force immediately after its adoption by the governing body of the Unified Government.

ADOPTED BY THE COMMISSION OF THE UNIFIED GOVERNMENT OF WYANDOTTE COUNTY/KANSAS CITY, KANSAS ON JULY 25, 2024.

(SEAL)

By:______________________________

Tyrone A. Garner, Mayor/CEO

ATTEST:

By: ______________________________

Monica L. Sparks,
Interim Unified Government Clerk

APPROVED AS TO FORM:

By: ______________________________

Office of Chief Counsel

EXHIBIT A

PAYMENT IN LIEU OF TAX SCHEDULE

Below is an approximate payment in lieu of tax (PILOT) schedule based on a facility square footage of 75,000, which may be adjusted as set forth in the Performance Agreement. Local, Minority, and Women Business Enterprise (L/M/W) goals will be further specified in the Performance Agreement or other separate agreement. PILOT payments do not include the school district's capital outlay levy that cannot be abated under Kansas law.

Facility Square Footage	75,000

Year[a]	**Annual PILOT**[b]	**Annual PILOT if L/M/WBE Failure**[b]
1	$19,367	$29,050
2	19,754	29,631
3	50,373	60,447
4	51,380	61,656
5	104,816	~~162,465~~ 115,297
6	106,912	117,603
7	163,576	174,481
8	166,847	177,970
9	192,875	204,221
10	196,733	208,305

Business Category	Participation Percentage Goal Percentage of Total Construction Cost for the Project
LBE	12%
MBE	6%
WBE	4%

[a] Year 1 refers to calendar year beginning January 1 after issuance of Bonds.
[b] Does not include school district capital outlay levy.

~~DRAFT: June 12, 2024~~

PERFORMANCE AGREEMENT

Dated as of July 25, 2024

BETWEEN THE

UNIFIED GOVERNMENT OF WYANDOTTE COUNTY/KANSAS CITY, KANSAS

AND

MIES REAL ESTATE ~~HOLDINGS,~~6036 SPEAKER ROAD LLC

Prepared By:

Gilmore & Bell, P.C.
Kansas City, Missouri

PERFORMANCE AGREEMENT

THIS PERFORMANCE AGREEMENT, dated as of July 25, 2024 (this **"Agreement"**), 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 **"Issuer"**), and **MIES REAL ESTATE ~~HOLDINGS,~~6036 SPEAKER ROAD LLC**, a ~~Missouri~~Kansas limited liability company, or assigns (the **"Company"**);

WITNESSETH:

WHEREAS, the Issuer is authorized by K.S.A. 12-1740 to 12-1749d, inclusive, as amended (the **"Act"**), to acquire, construct and improve certain facilities for commercial, industrial and manufacturing purposes, to enter into leases and lease-purchase agreements with any person, firm or corporation for said projects, and to issue revenue bonds for the purpose of paying the cost of any such facilities;

WHEREAS, pursuant to such authorization, the governing body of the Issuer has adopted a Resolution (the "Resolution") indicating the Issuer's intent to issue one or more series of taxable industrial revenue bonds in the principal amount of not to exceed $17,450,000 (the **"Bonds"**), for the purpose of acquiring, constructing, improving, installing, furnishing and equipping the Project and authorizing the Issuer to enter into this Agreement;

WHEREAS, the Issuer is authorized and empowered under the Act and K.S.A. 79-201a, as amended (the **"Abatement Statute"**) to exempt from ad valorem taxation all or any portion of the Project financed with the proceeds of the Bonds, subject to the limitations set forth in the Abatement Statute and this Agreement; and

WHEREAS, pursuant to the foregoing, the Issuer desires to enter into this Agreement with the Company in consideration of the Company's desire to acquire, construct, improve, install, furnish and equip the Project as more fully described in the hereinafter defined Application upon the terms and conditions hereinafter set forth and in the Lease Agreement to be entered into between the Issuer and the Company relating to the Project (the **"Lease Agreement"**).

NOW, THEREFORE, in consideration of the premises and the mutual representations, covenants and agreements herein contained, the Issuer and the Company hereby represent, covenant and agree as follows:

ARTICLE I

DEFINITIONS

Section 1.1. Definitions of Words and Terms. The following words and terms as used herein shall have the following meanings:

"Abatement Statute" means K.S.A. 79-201a, as amended.

"Ad valorem taxes" or **"ad valorem taxation"** means all property taxes imposed on real or personal property (including fixtures) and eligible for exemption pursuant to the Abatement Statute.

"Agreement" means this Performance Agreement between the Issuer and the Company, as from time to time amended and supplemented in accordance with the provisions hereof.

"Application" means the Application for Issuance of Industrial Revenue Bonds filed with the Issuer by the Company in connection with the request for the issuance of the Bonds, a copy of which is attached hereto as **Exhibit A**.

"Board of Tax Appeals" means the State of Kansas Board of Tax Appeals.

"Bond Financed Portion of the Project" means that portion of the Project financed in whole from the proceeds of the Bonds as evidenced by the requisitions submitted by the Company to the bond trustee in accordance with **Section 2.7** hereof.

"Bonds" means the Issuer's taxable industrial revenue bonds issued in relation to the Project in the maximum aggregate principal amount of $17,450,000.

"Company" means Mies Real Estate ~~Holdings,~~6036 Speaker Road LLC, a ~~Missouri~~Kansas limited liability company, and its successors and assigns.

"Event of Default" means any Event of Default as described in **Section 5.1** hereof.

"Exempt Period" means the ten (10) calendar years beginning on the January 1 following the issuance of the Bonds.

"Exempt Property" means all Property that is exempt from taxation pursuant to K.S.A. 79-201(a) *Second* and/or *Twenty-Fourth* by reason that such property was constructed or purchased with the proceeds of the Bonds authorized by and in accordance with the Abatement Statute.

"Force Majeure" means acts of God, strikes, lockouts, failure of power or other insufficient utility service, riots, insurrection, environmental remediation required by the appropriate government authorities, discovery of cultural, archeological or paleontological resources or endangered species, any lawsuit seeking to restrain, enjoin, challenge or delay construction, failure of the Issuer to timely approve the plans or construction documents relating to the Project, war, terrorism, pandemic or other reason of a like nature not the fault of the party delayed in performing work or doing acts required under the terms of this Agreement.

"Future Facility Additions" means any additions, improvements or renovations to or equipping of the Bond Financed Portion of the Project following the receipt of a final certificate of occupancy for the final building comprising the Project. As used herein, **"Future Facility Additions"** shall never include any future additions, improvements or renovations to or equipping of the Project that are exempt from ad valorem taxes.

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

"Property" means all real and personal property subject to taxation pursuant to K.S.A. 79-101.

"Project" means acquiring, purchasing, constructing, installing and equipping an approximately 75,000 square foot industrial facility, as further described in **Section 3.3**, including land, buildings, structures, improvements and fixtures, machinery, and equipment, all that will be generally located at 6036 Speaker Road in the City of Kansas City, Kansas.

"Project Costs" means all costs and expenses of every nature paid from proceeds of the Bonds and relating to the acquisition, construction, improvement, installation, furnishing and equipping of the Project.

"Project Site" means all of the real property described in **Exhibit B** attached hereto and by this reference made a part hereof.

"Tax Payment" means a payment-in-lieu of taxes to be paid by the Company in the amounts set forth in **Section 2.3** and **Exhibit C** hereof.

ARTICLE II

EXEMPTION; PAYMENTS IN LIEU OF TAX

Section 2.1. Exempt Property. During the Exempt Period, and so long as the Bonds are outstanding and the Company remains in compliance with this Agreement, the Issuer agrees to use its best efforts to cause the Bond Financed Portion of the Project to be and remain Exempt Property.

Section 2.2 Agreement to Make Tax Payments. The Company covenants and agrees that, for each calendar year during the Exempt Period that the Bond Financed Portion of the Project is Exempt Property, the Company will make a Tax Payment in lieu of ad valorem taxes to the County Treasurer. For each such calendar year, 50% of the Tax Payment with respect to such calendar year shall be due and payable on or before the date that the first installment of ad valorem taxes for real property are due (and in any event, not later than December 20th), and the balance of such Tax Payment with respect to such calendar year shall be due and payable on or before the date that the second installment of ad valorem taxes for real property are due (and in any event, not later than May 10th of the immediately succeeding calendar year).

Section 2.3. Amount of Tax Payment. The Tax Payments shall be in the amounts shown in **Exhibit C**. The parties acknowledge that such Tax Payments do not include special assessments, if any, and the school district's capital outlay levy that cannot be abated under Kansas law and that the Tax Payments are subject to adjustment as set forth in **Exhibit C**.

Section 2.4. Term of Agreement. This Agreement shall become effective upon execution, and subject to earlier termination pursuant to the provisions of this Agreement (including particularly **Article V** hereof), shall terminate upon the later of (i) the expiration of the Exempt Period or (ii) the date of the final Tax Payment.

Section 2.5. No Abatement of Special Assessments and Certain Property Taxes. The Issuer and the Company hereby agree that the Abatement Statute and any tax abatement with respect to the Project shall not apply to special assessments and property taxes that cannot be abated under Kansas law. In the event special assessments are ever abated, the Company hereby agrees that 100% of the amount of such abated special assessments shall be paid to the Issuer at the times and in the manner that Tax Payments are paid to the Issuer pursuant to this Agreement.

Section 2.6. Obligation of Issuer to Effect Tax Abatement. The Issuer agrees to use its best efforts to cause the Bond Financed Portion of the Project to be Exempt Property during the Exempt Period and agrees to make filings required by the Wyandotte County Board of Commissioners or the Board of Tax Appeals; provided, however, the Issuer shall not be liable for any failure of the Board of Tax Appeals to effect the exemption permitted by the Abatement Statute. The Issuer covenants that it will not knowingly take any action that the Issuer has knowledge may cause the Bond Financed Portion of the Project to no longer be

Exempt Property. In the event the Bond Financed Portion of the Project is determined to no longer be Exempt Property, the Issuer shall, at the Company's request, cooperate with the Company in all reasonable ways to cause the Bond Financed Portion of the Project to be Exempt Property, including cooperating with the Company in any related litigation. The Company agrees to pay to the Issuer the costs that the Issuer incurs (including legal fees and expenses) in cooperating with the Company in the manner required by this Section.

Section 2.7. Compliance. Within ten (10) business days following the request of the Issuer, the Company shall provide the Issuer with (i) copies of the requisitions submitted by the Company to the bond trustee in accordance with the Lease Agreement for the preceding calendar year, (ii) a list containing a brief description and the amount of all costs of the Bond Financed Portion of the Project, and (iii) the total costs of the Project, all in such reasonable detail as the Issuer shall request.

Section 2.8. Value of the Project Not Determined by Bonds. The Issuer and the Company acknowledge that it is not the intent of the parties that the principal amount of the Bonds be used for the purpose of determining the appraised value of the Project or any portion thereof for tax purposes.

Section 2.9. Classification; Limitation on Company's Right To Protest. If the Project Site is not currently classified as commercial, the Company acknowledges that the county appraiser may reclassify the Project Site to commercial as a result of the issuance of the Bonds. During the term of this Agreement, the Company agrees that it will not, without the written consent of the Issuer, (i) seek to change the classification of all or any portion of the Project Site from commercial to another classification, or (ii) contest the reclassification of all or any portion of the Project Site to commercial.

Except as set forth in the preceding paragraph, nothing in this Agreement shall be construed to limit or in any way restrict the ability of the Company to utilize any provision of Kansas law to appeal, protest or otherwise contest any property tax valuation, assessment or similar action with respect to the Project Site or any portion thereof.

Section 2.10. Credits for Tax Payments; No Duplicate Tax Liability. Nothing in this Agreement shall be construed to require the Company to make duplicate tax payments. The Company shall receive as a credit against its obligations to pay the Tax Payments**,** the amount of any ad valorem taxes (other than special assessments and property taxes that cannot be abated under Kansas law) paid by the Company to the County to the extent that the amounts paid to the County include any taxes due with respect to the Exempt Property.

Section 2.11. No Abatement on Appraised Value of Future Facility Additions. In the event any Future Facility Additions are determined to be Exempt Property as a result of the issuance of the Bonds, this Agreement or for any other reason, so long as this Agreement remains in effect, the Company hereby agrees that 100% of the amount of such abated ad valorem taxes attributable to the Future Facility Additions shall be paid to the Issuer at the times and in the manner that Tax Payments are paid to the Issuer pursuant to this Agreement. This provision shall not be construed as restricting the Company from applying to the Issuer or to any other governmental entity for any future tax abatement in connection with the Future Facility Additions.

Section 2.12. Tax Abatement Order; Adjustment of Tax Payment. The Issuer and the Company acknowledge that, prior to the Bond Financed Portion of the Project being determined to be Exempt Property, an order from the Board of Tax Appeals approving tax abatement on the Bond Financed Portion of the Project for the Exempt Period must be obtained. In the event the Board of Tax Appeals issues an order stating that less than 100% of the Bond Financed Portion of the Project is Exempt Property, the parties agree that the Tax Payment shall be decreased by an amount necessary to result in the sum of the new Tax Payment plus the payment of ad valorem taxes by the Company with respect to the Bond Financed Portion of the Project is equal to the original Tax Payment. In the event the Board of Tax Appeals issues an order stating that none of the Bond Financed Portion of the Project is Exempt Property, then the Tax Payment shall be reduced to $0.

Notwithstanding the foregoing, if (i) the entire Bond Financed Portion of the Project is not determined to be Exempt Property, or (ii) the Board of Tax Appeals issues an order that less than 100% of the Bond Financed Portion of the Project is Exempt Property, and such determination or order is a result of the Company's failure to comply with the terms and provisions of this Agreement (after any applicable notice and cure period), the Issuer shall be under no obligation to decrease the Tax Payment as provided in this Section. Furthermore, in no event shall the Issuer be under any obligation to make any payment to the Company as a result of the Board of Tax Appeals determining that less than 100% of the Bond Financed Portion of the Project is Exempt Property. Notwithstanding any provisions herein to the contrary, in no event shall the Company be liable for the payment of any amounts, including the Tax Payments, which are in the aggregate greater than the amount of ad valorem taxes on the Project in the event there is no abatement of the same.

Section 2.13. Determination of Appraised Value and Assessments. The Company acknowledges that the county appraiser independently determines the appraised value of Property. The Company further acknowledges that the Issuer does not have input in or in any way control the determination of the appraised value of Property or the assessment of Property, and that the Issuer cannot and is not attempting to bind the county appraiser or any other governmental authority with respect to a determination of the appraised value of the Bond Financed Portion of the Project.

ARTICLE III

COVENANTS OF THE COMPANY

Section 3.1. Construction. The Project will be constructed, equipped, and operated (or caused to be operated) in a manner that is consistent with the description of the Project herein. In the event the Project is constructed, equipped, or operated in a manner that the Issuer determines, in its reasonable discretion, is materially inconsistent with the description of the Project herein, the Issuer reserves the right to declare an Event of Default in accordance with **Section 5.1** hereof.

Section 3.2. Completion Date. Subject only to Force Majeure, the Company agrees to commence construction on or before ~~[~~December 31, 2024~~],~~, and substantially complete construction of the Project on or before ~~[~~December 31, 2025~~].~~. "Commence construction" shall mean that the Company has entered into a contract with a licensed contractor for the construction of the Project and the Issuer has issued a building permit therefor. "Substantially complete," for purposes of this Section, shall mean that the Project can be occupied or utilized for its intended purpose as an industrial facility, as evidenced by receipt by the Company of a temporary certificate of occupancy for the Project. The parties agree that the governing body of the Issuer will consider an ordinance authorizing the issuance of the Bonds on or about such time, but in no event will the Bonds be issued later than December 31, ~~202[5].~~2025.

Section 3.3. Development of Project. The Company covenants that the Project, including all buildings, parking facilities, and other improvements constituting the Project, shall be developed, constructed, completed, and operated (or caused to be operated) on the Project Site in substantial accordance and compliance with the terms and conditions of this Agreement and the final site plan approval from the Issuer's Planning Commission, and this Agreement shall not be construed to waive such Planning Commission's discretion in approving or disapproving the same. On and subject to the terms and provisions set forth in this Agreement, Company shall have the sole right to, and shall be responsible for, design, construction, equipment and completion of the Project, and shall operate (or cause to be operated) and use the Project in the manner described herein. The parties further agree as follows:

(a) The Project shall be designed, developed, and constructed as an approximately 75,000 square foot industrial and industrial facility as generally depicted in **Exhibit E** attached hereto, though the parties acknowledge the depiction in **Exhibit E** is subject to modification pursuant to the Issuer's planning process.

(b) Company stipulates and agrees that its signage shall be subject to all applicable laws and requirements of the Issuer and any special use permits granted by the Issuer's governing body.

(c) The Project shall include parking improvements containing at least the number of spaces required by the Issuer's applicable laws and requirements.

(d) The Company's plans for landscaping on the Project Site shall be considered in accordance with all applicable laws and requirements of the Issuer and the Issuer's approval thereof will not be unreasonably withheld.

Section 3.4. Maintenance and Use. The Company shall cause the Project and the Project Site to be maintained, preserved and kept in good repair and working order and in a safe condition, consistent at all times with other industrial and manufacturing space in the greater metropolitan Kansas City area, and will make all repairs, renewals, replacements and improvements necessary for the safe, efficient, and advantageous conduct of its business and operations on the Project Site. Company specifically understands and agrees that the Issuer shall not undertake or have any obligation under this Agreement for snow or ice removal on sidewalks located at or adjacent to the Project.

Section 3.5. Inspection. The Company agrees that the Issuer and its duly authorized agents shall have the right at reasonable times (during business hours), subject to at least 48 hours advance notice and to the Company's usual business proprietary, safety and security requirements, to enter upon the Project Site to examine and inspect the Project and the records of the Company which demonstrate compliance with this Agreement, including, but not limited to, inspections necessary to confirm compliance with **Section 3.3**.

Section 3.6. Compliance with Laws. The Project will comply in all material respects with all applicable building and zoning, health, environmental and safety ordinances and regulations and all other applicable laws, rules and regulations.

Section 3.7. Employment Certification. Beginning on March 1 in the calendar year following the issuance of Bonds, and on each March 1 thereafter and at any other time that the Issuer may request, for the term of this Agreement, the Company shall provide a written certification to the Issuer stating the total number of full-time employees employed at the Project.

Section 3.8. Payment of Fees and Reimbursement or Payment of Costs.

(a) The Company agrees to pay to the Issuer the standard fees charged by the Issuer in connection with tax abatement projects and the issuance of industrial revenue bonds. These fees include, but are not limited to, an initial application fee (which the Issuer agrees has been paid in full), a service fee that is due at the time of issuance of the Bonds and an annual administrative fee~~.~~ in an amount not to exceed $1,000. The Company acknowledges receipt of a fee schedule from the Issuer and acknowledges that the fee schedule may be adjusted or amended by the Issuer at any time upon notice to the Company.

(b) The Company agrees to promptly reimburse the Issuer, within ten (10) business days following receipt by the Company of an invoice from the Issuer and reasonable supporting documentation, for any reasonable amounts that the Issuer pays to any other party as a result of the Issuer pursuing, obtaining or maintaining the tax abatement granted to the Company pursuant to this Agreement. These costs shall include, but shall not be limited to, all fees and expenses for filings with the Board of Tax Appeals (including the application fee and annual administration fee), legal notice publication expenses, and the costs and expenses of the Issuer's legal counsel. The Company agrees that the Issuer may, in lieu of seeking reimbursement from the Company, forward any invoice received by the Issuer to the Company, which invoice is for a cost which the Issuer could seek reimbursement from the Company pursuant to this paragraph, and the Company agrees to promptly pay such invoice and to promptly provide the Issuer with evidence of such payment.

Section 3.9. Abatement of Property. The Abatement Statute provides that, with certain exceptions, any property constructed or purchased in part with the proceeds of revenue bonds issued under the authority of the Act is exempt from taxation for a period of up to ten years to the extent of the value of that portion of the property financed by the revenue bonds. The tax abatement commences in the year following the year in which the Bonds are issued.

Company understands that property will be exempt under the Abatement Statute only if such property is purchased or reimbursed with the proceeds of the Bonds. In order to be purchased or reimbursed with Bond proceeds, the trustee for the Bonds must receive a requisition request from the Company and must make a draw on the Bonds and use the money to either (a) pay, or (b) reimburse the Company for the cost of the property, which the parties acknowledge and agree may be documented via book entry.

The Abatement Statute also provides that if property purchased with proceeds of the Bonds is used in any retail enterprise identified under the NAICS sectors 44 and 45 (**"Prohibited NAICS"**), the property will not be exempt from taxation, unless the property is a facility used exclusively to house the headquarters or back office operations of a prohibited retail enterprise.

The Abatement Statute further provides that property purchased with bond proceeds is not exempt from taxation if the property is (i) a swine production facility (as described in K.S.A. 12-1749b), (ii) property located in a redevelopment project area established under the authority of K.S.A. 12-1770 or (iii) a poultry or rabbit confinement facility (as described in K.S.A. 17-5903).

Company hereby represents that the NAICS code for the Project is not included within the list of Prohibited NAICS and agrees that during the term of the tax abatement, the property purchased with the proceeds of the Bonds will not be used in any of the Prohibited NAICS. Company understands that if any property purchased with the proceeds of the Bonds is used in a Prohibited NAICS, that property will not be subject to property tax abatement under Kansas law.

Company represents that the Project is not, and will not become, a swine production facility, a poultry or rabbit confinement facility or inventory, and that the Project is not located in a redevelopment project area as defined in K.S.A. 12-1770 *et seq*.

Section 3.10. Solid Waste Services. Until termination of this Agreement, the Company agrees that it and all of its tenants, subtenants, operators and licensees shall exclusively use the solid waste services of the Unified Government for the Project. This requirement shall not apply to the Company or any user if the Company or user demonstrates that solid waste services provided by the Issuer are inadequate to serve such user's reasonable needs.

Section 3.11. LBE/MBE/WBE Employment Opportunity Goals. The Company agrees to comply with the goals set forth on **Exhibit D** in order to identify and provide employment opportunities for local businesses and contractors, women and local minority owned businesses. The Company hereby understands and agrees that if it shall fail to use Best Efforts to meet the LBE/MBE/WBE goals set forth on **Exhibit D** for the Construction (as those terms are defined therein) of the Project, then the Tax Payments shall be increased as set forth in **Exhibit C**. The parties agree that failure to use Best Efforts to meet the LBE/MBE/WBE goals set forth on **Exhibit D** shall not cause an Event of Default hereunder, and the Issuer's sole remedy will be increasing the amount of Tax Payments as set forth in **Exhibit C**.

ARTICLE IV

SALE AND ASSIGNMENT

Except as otherwise provided herein, the Company will not, without the prior written consent of the Issuer, (a) assign, sell, lease, or otherwise transfer the Project Site, the Project, or equipment that comprises the Project or any part thereof or any interest therein; (b) merge with or into another corporation or sell or transfer to another corporation substantially all of its assets; or (c) assign this Agreement. The Issuer shall have the right to grant or withhold its consent to any of the aforesaid in its reasonable discretion after inquiry and delivery of information to the Issuer as to whether the proposed assignee has sufficient financial wherewithal and experience to successfully complete and/or operate the Project according to the terms hereof. If an assignment is approved by the Issuer, the assignee shall assume and agree to pay and perform each and all of terms and provisions hereof. Notwithstanding the foregoing, the parties hereby agree that the Company may do any of the following without written consent of the Issuer:

(a) The Company may grant a mortgage, leasehold mortgage, or other security on the Project to a lender in order to finance construction of the Project or refinance the Project, including, but not limited to, collateral assignment of all or any portion of its rights or obligations under this Agreement or any other documents entered into in connection with the Bonds.

(b) The Company may terminate this Agreement, and thereafter freely sell, assign, transfer or mortgage the Project.

(c) The Company, upon written notice to the Issuer, may freely sell, assign, lease or transfer all or any portion of the Project or Project Site, and/or its rights or obligations under this Agreement and any other documents entered into in connection with the Bonds (including, without limitation, the Resolution), to an entity managed by or under common control of or by the Company or one or more of its principals.

Upon the sale, assignment, or transfer of the Project as set forth herein, the Company (as assignor) shall be relieved of all further liability occurring on and after the effective date of such disposition, except as may be otherwise set forth in the Lease Agreement.

ARTICLE V

DEFAULT AND REMEDIES

Section 5.1. Events of Default. If any one or more of the following events shall occur and be continuing, it is hereby defined as and declared to be and to constitute an "Event of Default" hereunder:

(a) the Company shall fail to perform any of its obligations hereunder;

(b) the Company shall breach any covenant contained herein or any representation of the Company contained herein or in the Application shall prove to be materially false or erroneous; or

(c) the Company shall be in default under the Lease Agreement.

Section 5.2. Remedies on Default. Upon the occurrence of an Event of Default hereunder, the Company shall be given 60 days (or such longer period as the Issuer and the Company may agree), following written notice by the Issuer to the Company of the occurrence of such Event of Default, to cure such Event of Default; provided that, if such Event of Default is of a nature that it cannot reasonably be cured within 60 days, then such occurrence will not constitute an Event of Default so long as Company: (a) commences to cure such failure within such 60-day period; and (b) diligently pursues such cure to completion. If such Event of Default is not cured within such time, this Agreement may be terminated by written notice to the Company from the Issuer. Such termination shall be effective immediately following delivery of such written notice. Upon the termination of this Agreement, the Company shall make a payment to the Issuer (or as the Issuer may otherwise direct) in an amount equal to the sum of (i) all due but unpaid Tax Payments attributed to prior calendar years, (ii) the pro rata total Tax Payments that would be due with respect to the current calendar year, (iii) the pro rata amount of any taxes that would be due for the remaining portion of the current calendar year assuming the Bond Financed Portion of the Project was not Exempt Property, and (iv) the amount of any costs and attorneys' fees incurred by the Issuer as a result of such Event of Default and in enforcing this Agreement.

Section 5.3. Payments on Defaulted Amounts. Any amounts due hereunder which are not paid when due shall bear interest at the interest rate imposed by Kansas law on overdue ad valorem taxes from the date such payment was first due. In addition, amounts payable hereunder in lieu of ad valorem taxes that are not paid when due shall be subject to the same penalties imposed by Kansas law on overdue ad valorem taxes.

ARTICLE VI

MISCELLANEOUS PROVISIONS

Section 6.1. Notice and Waiver of Company. The Issuer reserves the right to grant tax abatement for projects that are located adjacent to or in the proximity of the Project or for projects that are located elsewhere within the Issuer but are similar to the Project in amounts that are above or below the amounts set forth herein. The Company acknowledges and agrees that the Tax Payment, the Exempt Period and the other terms of the tax abatement granted by the Issuer with respect to such other projects may be more favorable than the terms provided for in this Agreement. As a condition to the Issuer entering into this Agreement, the Company waives any claim it may have against the Issuer as a result of the Issuer granting tax abatement to other projects with terms that are more favorable than the terms provided for in this Agreement. Additionally, the Company agrees that it will not request that the Issuer modify this Agreement because the Issuer plans to grant or has granted tax abatement to another project or projects on terms that are more favorable than the terms provided for in this Agreement. Upon the occurrence of the Company's breach of its obligations set forth in this Section to waive any claim it may have against the Issuer as described above, following notice and opportunity to cure as set forth in **Section 5.2** above, the Issuer shall have the right to immediately terminate this Agreement and the associated tax abatement and require that the Company pay to the Issuer the amounts specified in **clauses (i)** through **(iv)** of **Section 5.2**.

Section 6.2. Severability. If for any reason any provision of this Agreement shall be determined by a court of competent jurisdiction to be invalid or unenforceable, the validity and enforceability of the other provisions hereof shall not be affected thereby.

Section 6.3. Governing Law. This Agreement shall be construed in accordance with and governed by the laws of the State of Kansas.

Section 6.4. Execution in Counterparts. This Agreement may be executed simultaneously in several counterparts, each of which shall be deemed to be an original and all of which shall constitute but one and the same instrument.

Section 6.5. Waiver. The Issuer and the Company acknowledge and agree that the amounts payable hereunder shall constitute payments due the Issuer under the Lease Agreement. The Company shall not be entitled to any extension of payment of such amounts as a result of a filing by or against the Company in any bankruptcy court.

Section 6.6. Notices. All notices, certificates or other communications required or desired to be given hereunder shall be in writing and shall be given to or filed with the Issuer and the Company as set forth below:

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

with a copy to:

Acting Chief Counsel
The Unified Government of Wyandotte County/Kansas City, Kansas
701 N. 7th Street, Suite 961
Kansas City, Kansas 66101
Telephone: 913-573-5060
Email: alawson@wycokck.org

And a copy to:

Gilmore & Bell, P.C.
Kevin Wempe
2405 Grand Blvd., Suite 1100
Kansas City, Missouri 64108
Telephone: 816-221-1000
Email: kwempe@gilmorebell.com

and to the Company at:

Todd Fender
Mies Real Estate ~~Holdings,~~6036 Speaker Road LLC
6036 Speaker Road
Kansas City, Kansas 66111
Telephone: (816) 743-7176
Email: todd@mieswholesale.com

with a copy to:

Husch Blackwell
Chris Kline
4801 Main Street, Suite 1000
Kansas City, Missouri 64112
Telephone: (816) 983-8285
Email: chris.kline@huschblackwell.com

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

Section 6.7. Further Assurances. The parties each agree to do, execute, acknowledge and deliver any and all other documents and instruments and to take all such further action as shall be reasonably necessary or reasonably required in order to fully carry out this Agreement and to fully consummate and effect the transactions contemplated hereby.

Section 6.8. Authority, etc. Each party to this Agreement represents and warrants to each other party as follows: (i) that such party has the requisite power and authority to enter into and perform this Agreement; (ii) that this Agreement has been duly authorized by all necessary action on the part of such party; (iii) that the execution and delivery and performance by each party of this Agreement will not conflict with or result in a violation of such party's organizational documents or any judgment, order or decree of any court or arbiter to which such party is bound; and (iv) that this Agreement constitutes the valid and binding obligation of such party, and is enforceable against such party in accordance with its terms, subject to applicable bankruptcy, insolvency, reorganization, creditor's rights and other similar laws.

Section 6.9. Electronic Storage and Transactions. The parties agree that the transactions described herein may be conducted and related documents may be stored by electronic means. All closing documents, certificates, and related instruments may be executed by electronic transmission. Copies, telecopies, facsimiles, electronic files, and other reproductions of original executed documents (or documents executed by electronic transmission) shall be deemed to be authentic and valid counterparts of such original documents for all purposes, including the filing of any claim, action or suit in the appropriate court of law.

[Balance of page intentionally left blank]

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be executed by their duly authorized officers, all as of the date first above written.

UNIFIED GOVERNMENT OF WYANDOTTE COUNTY/KANSAS CITY, KANSAS

(SEAL)

By:____
Tyrone Garner, Mayor/CEO

ATTEST:

By: __________________________________
Monica Sparks,
Interim Unified Government Clerk

APPROVED AS TO FORM:

By: __________________________________
Office of Chief Counsel

MIES REAL ESTATE ~~HOLDINGS,~~6036 SPEAKER ROAD LLC
a ~~Missouri~~Kansas limited liability company

By:____

Name:____

Title:____

EXHIBIT A

APPLICATION FOR THE ISSUANCE OF INDUSTRIAL REVENUE BONDS

EXHIBIT B

PROJECT SITE

This is a resurvey and replat of all that part of Lots 6, 7, and 8, HART INDUSTRIAL PARK, a subdivision of land in the City of Kansas City, Wyandotte County, Kansas, also known as TRACT 1A, as shown on the Administrative Land Division Survey recorded May 20, 2020 as Document No. 2020R-06633, and being more particularly described by Phelps Engineering, Inc., KS CLS-82, on April 23, 2024, for project 240184, as follows:

Beginning at the Southwest corner of Lot 6, of said HART INDUSTRIAL PARK; thence N 1°41'10" W, along the West line of said Lot 6, a distance of 526.94 feet, to the Northwest corner of said Lot 6; thence N 88°13'58" E, along the North line of Lots 6 and 7, of said HART INDUSTRIAL PARK, a distance of 593.43 feet, to the Northeast corner of said Lot 7; thence S 1°46'04" E, along the East line of said Lot 7, a distance of 63.24 feet; thence S 52°25'28" E, a distance of 230.90 feet; thence S 11°02'59" W, a distance of 334.25 feet, to a point on the Southerly line of Lot 8, of said HART INDUSTRIAL PARK; thence along the Southerly line of said Lots 6, 7 and 8, of said HART INDUSTRIAL PARK, for the following two (2) courses; thence Westerly on a curve to the left, said curve having an initial tangent bearing of N 8°17’06” W, a radius of 430.00 feet, and an arc distance of 86.17 feet; thence S 88°13'58" W, a distance of 613.00 feet, to the Point of Beginning, containing 371,431 square feet or 8.5269 acres, more or less, of replatted land.

[Balance of page intentionally left blank]

EXHIBIT C

TAX PAYMENT SCHEDULE

Tax Payments (or "PILOTs") shall be as set forth below. Tax Payments shown below do not include the school district's capital outlay levy that cannot be abated under Kansas law.

Facility Square Footage	75,000

Year[(a)]	**Annual PILOT**[(b)]	**Annual PILOT if L/M/WBE Failure**[(b)]
1	$19,367	$29,050
2	19,754	29,631
3	50,373	60,447
4	51,380	61,656
5	104,816	~~162,465~~ 115,297
6	106,912	117,603
7	163,576	174,481
8	166,847	177,970
9	192,875	204,221
10	196,733	208,305

Business Category	Participation Percentage Goal Percentage of Total Construction Cost for the Project
LBE	12%
MBE	6%
WBE	4%

(a) Year 1 refers to calendar year beginning January 1 after issuance of Bonds.
(b) Does not include school district capital outlay levy.

EXHIBIT D

LBE/MBE/WBE PARTICIPATION AGREEMENT

THIS LBE/MBE/WBE PARTICIPATION AGREEMENT (the "**Agreement**"), by and between the Unified Government of Wyandotte County/Kansas City, Kansas (the "**UG**") and Mies Real Estate ~~Holdings,~~6036 Speaker Road LLC (the "**Developer**"), sets forth procedures and goals for the utilization of local business, minority and women enterprises in connection with the development of an approximately 75,000 square foot manufacturing development in Kansas City, Kansas (the "**Project**"), as defined below.

I. SCOPE

A. These procedures are applicable to the Construction (as defined below) of the Project, as further described in that certain Performance Agreement between the UG and Developer, dated July 25, 2024 (the "**Performance Agreement**"), whether performed by or on behalf of Developer, including, but not limited to, all aspects of Construction of the Project and related facilities including labor, materials and supplies, and construction related services whether undertaken by or on behalf of Developer, but not including Specialized Services.

II. DEFINITIONS

A. "Construction" means all aspects of the construction of the Project including labor, materials and supplies, and construction related services, whether performed or contracted for by or on behalf of Developer; provided, however, "Construction" shall not include: (i) Specialized Services; and (ii) Professional Services.

B. "Contractor" means the Proposer selected by the Developer for the Project.

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

D. "Minority Business Enterprise" (or "MBE") means a business of which at least 51% of the stock, equity, or beneficial interest is owned, held, or controlled and/or whose day-to-day management is under the control of a person who is a member of an American ethnic minority group including African-American, Asian-Indian, Asian-Pacific, Hispanic and Native American.

E. "Professional Services" means advisory or consulting activities including, but not limited to, architectural, engineering, legal, accounting, financial, marketing, environmental studies, and financial services contracted for by or on behalf of Developer for the design, development and construction of the Project.

F. "Project" means the Construction of a new industrial facility and as legally described in Exhibit 1 to this Agreement.

G. **"Proposer"** means a construction firm that submits a proposal in response to a solicitation for proposals issued by Developer with respect to the Construction of the Project or with respect to the annual operations of the Project.

G. **"Specialized Services"** means expertise, services, or products that are only available through sole source providers or national vendors or are unique to the business of the Project.

H. "**Substantial Local Office**" means an office operated and financially supported by a firm that has sufficient space, staff and equipment to carry on the local business of the firm and that is engaged in significant, on-going local involvement with the business community in Wyandotte County, KS. The term "Substantial Local Office" shall specifically exclude any office that has been established for the sole purpose of participating in a specific Project.

I. **"Women Business Enterprise" (or "WBE")** means a business of which at least 51% of the stock, equity, or beneficial interest is owned, held, or controlled and/or whose day-to-day management is under the control of one or more women who are U.S. citizens or legal resident aliens.

III. GOALS FOR LBE/MBE/WBE PARTICIPATION.

Developer and its Contractor will use Best Efforts to meet the LBE/MBE/WBE participation percentage goals listed in the below chart based upon the total cost of the Construction of the Project. In no event shall Developer be required to incur higher costs as a result of its commitment to attempt to meet such goals. These goals are based upon a disparity study performed for the Kansas City Metropolitan Area for LBE, MBE, and WBE participation. These goals are not quotas or set asides.

Business Category	Participation Percentage Goal – Percentage of Total Construction Cost for the Project
LBE	12%
MBE	6%
WBE	4%

It is the intent of the UG to give preference to the utilization of LBEs so long as all other factors relating to the award of an individual contract are equal. If the factors relating to an award of an individual contract are equal, the Developer shall give preference to the utilization of LBEs over the utilization of MBEs and WBEs.

IV. ELIGIBILITY FOR CREDIT

A. Only LBE businesses that are qualified and/or MBE or WBE businesses that are certified or undergoing certification by the Kansas Department of Commerce, the City of Kansas City, Missouri, the State of Missouri, the Missouri Department of Transportation, the MidAmerica Minority Business Development Council, and/or the Women's Business Enterprise National Council or any other applicable or appropriate public or private entity or other entity mutually acceptable to the UG and the Developer (each, an "approved" business) may be counted towards the participation goals in Section III above.

B. In the event that a contract has been awarded on the Project to an approved LBE, MBE, or WBE business, and such LBE, MBE or WBE business later becomes unapproved prior to the completion and acceptance of all the work to be provided under such contract, then Developer shall receive credit towards the goal for only that portion of work performed or services provided up to the point such business becomes unapproved.

V. CONSTRUCTION UTILIZATION

A. The goals set forth in Section III may be met by the expenditure of dollars with approved LBE, MBE and/or WBE businesses, contractors, labor suppliers, regular dealers, manufacturers, material suppliers, subcontractors, software vendors, consultants, other Construction-related products, suppliers, and/or services, or through joint ventures with approved LBEs, MBEs or WBEs. The participation of certified LBE, MBE and/or WBE Proposers may count toward a goal for which they qualify.

B. A joint venture involving an approved LBE, MBE, and/or WBE as a partner may be counted towards the applicable goal only to the extent of the dollar amount for which the approved LBE, MBE, and/or WBE is responsible; provided that if the LBE, MBE, and/or WBE is the majority partner in such joint venture, then the entire joint venture contract amount shall be counted, less any work subcontracted to the non LBE, MBE, and/or WBE joint venture partner. To receive credit, the approved LBE, MBE, and/or WBE must be responsible for a clearly defined portion of the work, profits, risks, assets, and liabilities of the joint venture.

C. Participation by a certified MBE owned by a minority woman may be counted as MBE participation or as WBE participation; however, this participation cannot be counted both for MBE and WBE participation. However, a certified MBE or WBE that also qualifies as an LBE may also be counted towards the LBE goal. For additional clarification purposes, a qualified LBE, which also certified as an MBE or WBE, shall be counted toward both the LBE and the MBE or WBE goals in the Developer's sole discretion.

D. The LBE, MBE, or WBE must be responsible for the execution of a distinct element of the work by actually performing, managing, or supervising its function in the work identified in the agreement with such LBE, MBE or WBE. Brokering is not credited.

VI. CONTRACT AWARD COMPLIANCE PROCEDURES

A. Solicitation Documents. The solicitation documents, for each contract for which goals are established, shall contain a description of the requirements set forth in this Agreement and the LBE, MBE, and WBE goals. Upon request by the UG, Developer shall submit the solicitation documents and the bid list to the UG.

B. Subcontractor Relations – Documentation of Subcontracting Agreements. All subcontracting services for LBE, MBE and/or WBE businesses shall be evidenced by an agreement which shall include the scope of work to be performed and the amount to be paid for performance of the work. Unit price subcontracts are acceptable if appropriate to the type of work being performed.

C. Best Efforts. For each LBE/MBE/WBE participation percentage goal that is not achieved, Developer shall be deemed to have used "**Best Efforts**" to meet such goal(s) if Developer shall have taken substantially all of the following actions:

i. Developer is seeking or has sought timely assistance of the UG to identify qualified LBEs, MBEs, and WBEs;

ii. Developer is advertising or has advertised contract opportunities in local, minority, and women media;

iii. Developer is providing or has provided reasonable written notice of opportunities and/or informational meetings to approved LBEs, MBEs, and WBEs;

iv. Developer is following up or has followed up initial solicitations of interest by contacting LBEs, MBEs, and WBEs;

v. Developer is segmenting or has segmented portions of the work to increase the likelihood of LBE, MBE, and WBE participation, where feasible;

vi. Developer is or has provided interested LBEs, MBEs, and WBEs with timely and accurate information about the plans, specifications, requirements, deadlines, and bidding procedures of the contracts;

vii. Developer is negotiating or has negotiated in good faith with interested LBEs, MBEs, and WBEs, not rejecting them as unqualified without sound reasons, based on a thorough review of their capabilities and prior work history;

viii. Developer is seeking or has sought to educate and assist LBEs, MBEs, and WBEs in obtaining bonding, lines of credit or insurance required to perform the contract; and

ix. Developer is working or has worked with local, minority, and women contracting, professional, civic, and community organizations, government officers and any other organization or persons, as identified by the UG, that provide assistance in the recruitment of LBEs, MBEs, and WBEs.

Failure by Developer to take all of the foregoing actions shall not be determinative that Developer has not used its Best Efforts. The parties acknowledge that all of the foregoing actions may not apply to every scope of the Project.

VII. UG'S ASSISTANCE TO PROJECT

The UG shall use its best efforts to provide assistance to Developer and its agents so that Developer may fulfill its participation goals as set forth in this Agreement. The Developer assumes all responsibility for using Best Efforts to meet the goals and complying with the procedures and processes set forth herein. Examples of such assistance by the UG include but are not limited to:

A. providing information and technical assistance regarding this Project to the Developer and its agents including the Contractor and any other contractors, subcontractors, LBEs, MBEs, WBEs, officials and other interested persons;

B. developing and maintaining a registry of approved LBE, MBE and WBE businesses;

C. assisting with identifying potential LBEs, MBEs, and WBEs and reviewing their qualifications to participate in the Project;

D. updating the Developer and its agents on current or proposed affirmative action legislation enacted by the UG that may affect the Project;

E. frequently reviewing Developer and the Contractor and any other contractor or subcontractor performance and LBE, MBE, and/or WBE participation on the Project;

F. providing advice relative to utilization and compliance matters;

G. conducting compliance reviews and audits of LBE, MBE, and WBE and participation;

H. assisting the Developer and its agents in addressing issues related to the goals and procedures set forth in this Agreement;

I. reviewing complaints from LBEs, MBEs, WBEs, and any other interested persons regarding these goals and procedures with Developer and its agents; and

J. assisting in the Developer's development of forms to document compliance with these procedures.

VIII. DEVELOPER COMPLIANCE; RECORDS AND REPORTS.

A. Records. Developer shall maintain those records as may reasonably be required to demonstrate compliance (and/or its Best Efforts to comply) with the goals and procedures set forth in this Agreement. These records shall be made available to the UG at Developer's offices during business hours and upon reasonable advance notice.

B. Construction Utilization Plan Reports. Developer shall provide the UG with information sufficient to document the participation under this Agreement, which may include periodically providing the Construction Utilization Plan as set forth on Exhibit 2. Such information may include for each LBE, MBE, or WBE whose participation is utilized by Developer to be applied to the goals set forth herein: business name and address of each LBE, MBE, and/or WBE; and a brief description of the work to be performed by each such LBE, MBE and/or WBE.

C. Remedies. If, after review of the Developer's construction and related reports by the Unified Government Contract Compliance Department, the UG determines that the participation goals contained in this Agreement for the Construction of the Project have not been met, and that the Best Efforts described herein have not been met, then the UG shall have, as its sole and exclusive remedies: such remedy as set forth in Section 3.11 of the Performance Agreement; and (ii) UG shall also have the right to renegotiate LBE, MBE, and WBE goals for future construction projects undertaken by the Company in the UG.

UNIFIED GOVERNMENT OF WYANDOTTE COUNTY/KANSAS CITY, KANSAS

By: ______________________________
David Johnston, County Administrator

Date: ______________________________

MIES REAL ESTATE ~~HOLDINGS,~~6036 SPEAKER ROAD LLC

By: ___________________________________

Name: ___________________________________

Title: ___________________________________

Date: ___________________________________

EXHIBIT 1

Legal Description – Link

EXHIBIT 2

Construction Utilization Plan

EXHIBIT E

A Tax Abatement Cost-Benefit Analysis of
Mies Wholesale Meats, Inc.
(With LMW)
for the Unified Government of Kansas City/Wyandotte County

Completed by

Municipal Consulting, LLC

5/30/2024

CONTENTS:

ABOUT THIS REPORT:

This report uses data that was collected from the firm involved and budget reports from each of the taxing entities where the project is to be located. This data is summarized on pages 4 and 5. In addition, various calculations were applied to the data using rates and information gathered from the current economic and financial conditions.

DEFINITIONS USED:

- **Rate of Return**: Incentives and tax abatements granted by the taxing entities are equivalent to a public investment in the firm. Comparing these investments to the various benefits received over the 10-year project period by the public entity produces an average annual rate of return for the period. Generally, a rate of return that exceeds the entity's cost of capital would be considered a favorable investment.

- **Net Present Value:** This is the amount that a future series of payments is worth today, given an assumed discount rate. The only way to accurately compare payments to be made or received in the future to the dollar value at present is with Net Present Value. Generally a positive net present value represents an acceptable investment opportunity.
- **Benefit - Cost Ratio**: Typically referred to as the "Cost-Benefit Ratio," this is the ratio of the public entity benefits received over the 10-year project life to the public costs incurred over the same period. If the ratio is above 1.0, then the benefits exceed the costs, and if it is less than 1.0, the costs exceed the benefits. Generally, a public entity would like to have a Benefit-to-Cost ratio of 1.3 or better in order to grant a tax abatement

and/or other incentives. However, the governing body may take into account the other economic benefits of the project in making that decision.

DISCLAIMER:

This report is prepared using a variety of assumptions regarding discount rate, inflation rate, and other economic variables. It also uses information submitted by the firm based on its best estimates of what they expect to occur in the next decade. Future business results and economic factors are not and cannot be guaranteed. Therefore, we provide no guarantee on the future performance of the firm, or that conditions within the taxing entities will remain as they are today. The governing body should make its decision on the best information presented, while fully recognizing that future performance could be substantially different.

COMMENTS SPECIFIC TO THIS PROJECT:

The overall costs and benefits for each taxing entity are:

Taxing Entity	Benefit to Cost Ratio	Average Return on Investment
City of Kansas City	4.67	37%
Wyandotte County	2.94	19%
Turner-Kansas City USD 202	6.61	56%
KC Community College	2.12	11%
Kaw Valley Drain. Dist.	3.05	14%
WYCO Library	3.09	21%
USD 202 Rec. Comm.	3.06	21%
State of Kansas	1.81	8%

Each of the taxing entities has a positive benefit-to-cost ratio in excess of the desired 1.3. This report assumes that the Unified Government will approve a variable property tax abatement for 10 years and the firm will receive a sales tax exemption on construction materials and machinery and equipment. This report assumes that the existing sales tax rates for the city, county and state will remain the same. The proposed average salary of the new jobs is below the county average wage and we adjusted retail spending estimates accordingly. A PILOT payment is included in this analysis.

If you have any questions or comments, you may reach me with the contact information below.

R. Steven Robb
Sole Owner
Municipal Consulting, LLC
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2207 N. Free King Hwy, Pittsburg, KS 66762-8418

COST-BENEFIT ANALYSIS PROJECT SUMMARY					
PROJECT NAME:		Mies Wholesale Meats, Inc.			(With LMW)
DATE:			05/30/24		
GOVERNMENTAL ENTITIES INVOLVED:					
CITY:			City of Kansas City		
COUNTY:			Wyandotte County		
SCHOOL DISTRICT:			Turner-Kansas City USD 202		
SPECIAL TAXING DISTRICT #1			KC Community College		
SPECIAL TAXING DISTRICT #2			Kaw Valley Drain. Dist.		
SPECIAL TAXING DISTRICT #3			WY Co Library		
SPECIAL TAXING DISTRICT #4			USD 202 Rec. Comm		
STATE:			State of Kansas		
INFLATION RATE:		2.50%			
DISCOUNT RATE		7.50%			

The project includes purchase of approximately 9 acres of land at 6036 Speaker Road, Kansas City, Kansas, (located in the Hart Industrial Park) and the construction of a 75,000 square foot facility that will serve as the new location for all services that are currently provided at the company's Missouri facility. The facility will provide for the distribution and warehousing of fresh and frozen food products and other varied services. The project will locate 51 new jobs in Kansas and is expected to create 15 new jobs within a three-year period and related purchases of new equipment.

Mies Wholesale Meats, Inc (With LMW)

Community Data Inputs:								
	City of Kansas City	**Wyandotte County**	**Turner-Kansas City USD 202**	**KC Community College**	**Kaw Valley Drain. Dist.**	**WY Co Library**	**USD 202 Rec. Comm**	**State**
Mill Levy	38.459533	37.313168	54.443000	26.364746	9.129000	5.444	7.000	1.500
Sales Tax	1.625%	1.000%	n/a	n/a	n/a	n/a	n/a	6.50%
Transient Guest Tax	8.00%	0.00%	n/a	n/a	n/a	n/a	n/a	n/a
Enterprise Rev/HsHld	$285.15	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Franchise Fees/HsHld	$0.00	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Other Revenues/Res.	$33.07	$53.23	n/a	$71.29	$97.63	$42.78	$7.03	$2,462.21
Marg. Cost/Res./Student	$107.64	$40.70	$1,697.24	$84.24	$31.70	$12.62	$1.92	$942.66
Other Revenues/Worker	$30.81	$49.59	n/a	$66.42	$90.96	$39.86	$6.55	$2,086.08
Marginal Cost/New Worker	$100.28	$37.92	n/a	$78.48	$29.54	$11.76	$1.79	$798.66
State Funding/Pupil	n/a	n/a	$11,325.05	n/a	n/a	n/a	n/a	$10,800
Federal Funding/Pupil	n/a	n/a	$5,647.37	n/a	n/a	n/a	n/a	$6,197
Visitor Daily Spending	$75.00	$75.00						$75.00
Average Hotel Room Rate	$130	$130	Total Mill Levy:	179.653081				n/a
Retail Pull Factor	1.07	0.94						n/a
Percent of County Share	90.20%	100.00%						n/a
Ann. Local Per Capita Sales Tax	$310	$191						n/a
Ann. State Per Capita Sales Tax	$926	$948						$1,779
Annual Per Capita Retail Sales	$14,253	$14,590						$27,367
Average Household Size	2.71	2.72						2.49
Avg. Wage-All Occupations	$63,568	$60,109						$56,270

Mies Wholesale Meats, In (With LMW)

Firm Data Inputs:													
			Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10	Total
Investment in Land		$1,450,000	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$1,450,000
Investment in Building		$14,500,000											
Investment in M & E		$1,500,000											
Contingencies & Soft Costs													
Total Project Investment		$17,450,000	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
City Incentive of Sales Tax Exemption		$100,547	County Sales Tax Exemption:		$61,875	State sales tax exemption:		$402,188			Total Sales Tax Exemption:		$564,609
	Growth	**Const. Per.**	**Yr. 1**	**Yr. 2**	**Yr. 3**	**Yr. 4**	**Yr. 5**	**Yr. 6**	**Yr. 7**	**Yr. 8**	**Yr. 9**	**Yr. 10**	**Total**
Sales	0.00%		$10,000,000	$21,000,000	$33,000,000	$46,000,000	$59,000,000	$74,000,000	$91,000,000	$108,000,000	$128,000,000	$148,000,000	$718,000,000
Purchases	0.00%		$311,000	$337,000	$363,000	$392,000	$424,000	$458,000	$495,000	$534,000	$577,000	$623,000	$4,514,000
Net Enterprise Rev - Firm	2.50%	$0	$26,216	$27,003	$27,813	$28,647	$29,507	$30,392	$31,304	$32,243	$33,210	$34,206	$300,541
Net Enterprise Rev-Employees	2.50%	$0	$2,908	$3,289	$3,691	$4,113	$4,236	$4,363	$4,494	$4,629	$4,768	$4,911	$41,404
PILOT- City		$0	$4,339	$4,426	$11,286	$11,512	$23,484	$23,954	$36,650	$37,383	$43,214	$44,079	$240,327
PILOT - County		$0	$4,210	$4,294	$10,950	$11,169	$22,784	$23,240	$35,557	$36,268	$41,926	$42,765	$233,164
PILOT - State		$0	$169	$173	$440	$449	$916	$934	$1,429	$1,458	$1,685	$1,719	$9,373
PILOT - School		$0	$5,854	$5,971	$15,227	$15,531	$31,683	$32,317	$49,445	$50,434	$58,302	$59,468	$324,231
PILOT - Comm. Coll.		$0	$2,975	$3,034	$7,737	$7,892	$16,099	$16,421	$25,124	$25,627	$29,624	$30,217	$164,749
PILOT- Drain. Dist.		$0	$1,030	$1,051	$2,679	$2,733	$5,574	$5,686	$8,699	$8,873	$10,258	$10,463	$57,046
PILOT-WYCO Lib.		$0	$614	$614	$614	$614	$614	$614	$614	$614	$614	$614	$6,142
PILOT-Rec Comm		$0	$790	$790	$790	$790	$790	$790	$790	$790	$790	$790	$7,898
New Employees			51.0	5.0	5.0	5.0	0.0	0.0	0.0	0.0	0.0	0.0	66
New to the City		20%	10.2	1.0	1.0	1.0	0.0	0.0	0.0	0.0	0.0	0.0	13
New to the County		40%	20.4	2.0	2.0	2.0	0.0	0.0	0.0	0.0	0.0	0.0	27
New to the State			20.4	2.0	2.0	2.0	0.0	0.0	0.0	0.0	0.0	0.0	26
New students in K-12			10.2	1.0	1.0	1.0	0.0	0.0	0.0	0.0	0.0	0.0	13
New employee average salary			$58,900	$59,600	$60,470	$62,280	$64,150	$64,500	$65,000	$65,500	$66,000	$66,500	N/A
Tax Abatement-Land			90%	90%	75%	75%	50%	50%	25%	25%	15%	15%	N/A
Tax Abatement-Bldg.			90%	90%	75%	75%	50%	50%	25%	25%	15%	15%	N/A
Visitors	0.0%	0	100	100	100	100	100	100	100	100	100	100	1,000
			City	**County**	**State**								
Percentage of sales taxable in the			0%	0%	0%								
Percentage of purchases taxable in the			75%	75%	75%								
Assumed Inflation Rate			2.50%										

COST-BENEFIT ANALYSIS PROJECT SUMMARY

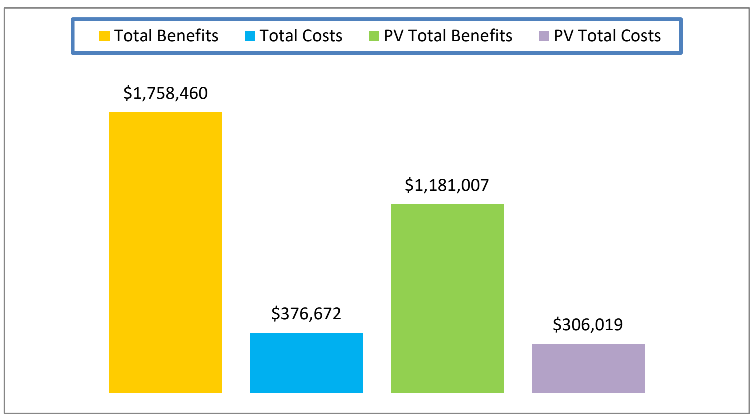
PROJECT NAME: **Mies Wholesale Meats,** (With LMW)

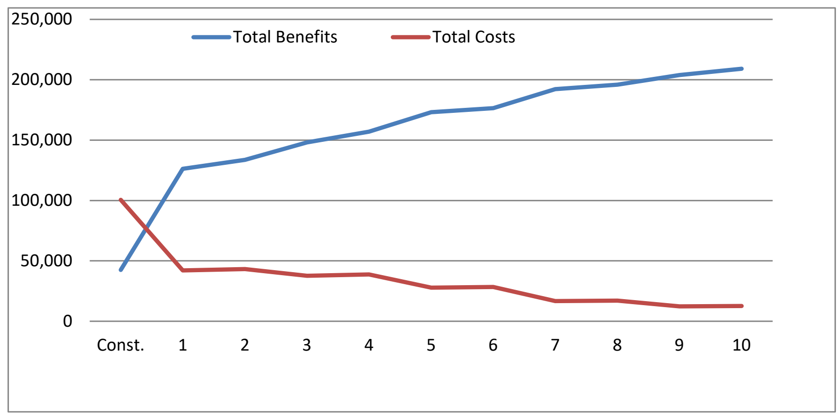
DATE: 5/30/2024

Entity	Total Benefits	Total Costs & Incentives	Net Benefits	Net Present Value of Net Benefits	NPV of Incentives & Taxes Abated	Ratio of NPV of Net Benefits to NPV of Incentives and Taxes Abated	Actual Benefit to Actual Cost Ratio	Avg. Annual Rate of Return
City of Kansas City	$1,758,460	$376,672	$1,381,788	$874,987	$278,442	3.14	4.67	37%
Wyandotte County	$1,152,414	$391,995	$760,420	$483,320	$265,141	1.82	2.94	19%
Turner-Kansas City USD 202	$3,463,399	$524,184	$2,939,215	$1,921,829	$214,822	8.95	6.61	56%
KC Community College	$517,828	$244,052	$273,776	$173,027	$143,623	1.20	2.12	11%
Kaw Valley Drain. Dist.	$207,307	$67,906	$139,401	$85,456	$42,226	2.02	3.05	14%
WY Co Library	$117,690	$38,080	$79,610	$48,612	$25,180	1.93	3.09	21%
USD 202 Rec. Comm	$132,918	$43,473	$89,445	$89,445	$42,736	2.09	3.06	21%
State of Kansas	$4,960,434	$2,743,655	$2,216,779	$1,460,138	$410,359	3.56	1.81	8%

SUMMARY OF COSTS AND BENEFITS FOR:	**City of Kansas City**	**Ratio of Actual Benefits to Actual Costs Over the 10-Year Period:**	**4.67**
PROJECT:	**Mies Wholesale Meats,** (With LMW)	**Ratio of Present Value of Total Benefits to Present Value of Total Costs:**	**3.86**
DATE: 5/30/2024	**DISCOUNT RATE:** 7.50%	(Typical desired ratio would be 1.3 to 1) **Average ROI**	**36.68%**

Year	Sales and Transient Guest Taxes	New Property Taxes	Enterprise Revenues	PILOT Payment	Other City Revenues	Total Benefits	Net Present Value of Total Benefits	Cost of Various City Services	Incentives	Property Taxes Abated	Total Costs	Net Present Value of Total Costs	Net Benefits or Costs	Cumulative Net Benefits or Costs	Net Present Value of Net Benefits	Net Present Value of Incentives & Taxes Abated
Const.	42,507	0	0	0	0	42,507	42,507	0	100,547	0	100,547	100,547	-58,040	-58,040	-58,040	100,547
1	48,379	43,392	29,269	4,339	913	126,292	117,481	2,973		39,053	42,026	39,094	84,266	26,226	78,387	36,328
2	53,515	44,260	30,441	4,426	1,028	133,669	115,668	3,346		39,834	43,180	37,365	90,489	116,716	78,303	34,469
3	58,901	45,145	31,656	11,286	1,148	148,136	119,244	3,736		33,859	37,594	30,262	110,542	227,257	88,982	27,255
4	65,338	46,048	32,918	11,512	1,273	157,088	117,628	4,143		34,536	38,679	28,963	118,409	345,667	88,665	25,860
5	67,538	46,969	33,905	23,484	1,305	173,201	120,644	4,247		23,484	27,731	19,316	145,470	491,136	101,328	16,358
6	68,326	47,908	34,922	23,954	1,337	176,448	114,331	4,353		23,954	28,307	18,342	148,141	639,277	95,990	15,521
7	69,293	48,866	35,970	36,650	1,371	192,150	115,820	4,462		12,217	16,678	10,053	175,472	814,750	105,767	7,364
8	70,287	49,844	37,049	37,383	1,405	195,967	109,879	4,573		12,461	17,034	9,551	178,933	993,683	100,328	6,987
9	71,330	50,841	37,049	43,214	1,440	203,874	106,337	4,687		7,626	12,313	6,423	191,561	1,185,243	99,915	3,978
10	72,410	51,857	39,305	44,079	1,476	209,128	101,468	4,805		7,779	12,583	6,105	196,545	1,381,788	95,362	3,774
Total	$687,822	$475,129	$342,484	$240,327	$12,698	$1,758,460	$1,181,007	$41,323	$100,547	$234,802	$376,672	$306,019	$1,381,788	$1,381,788	$874,987	$278,442



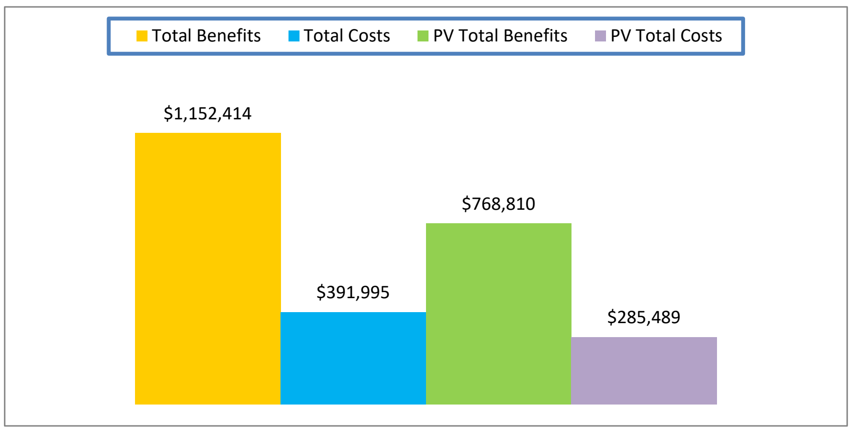


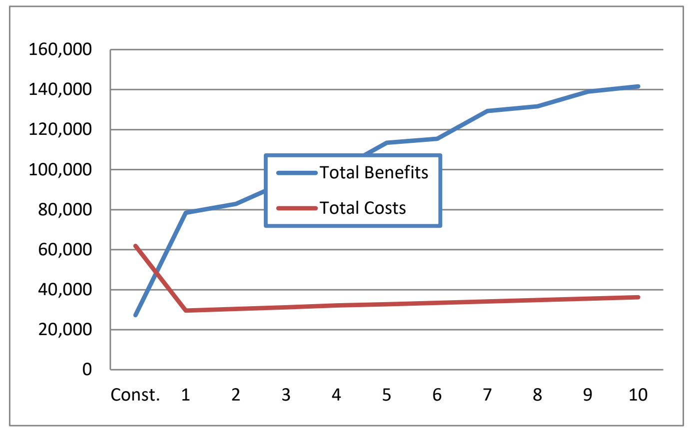
* The development agreement calls for 1% of the city's 1.625% sales tax and 7.84% of the transient guest tax on sales in the project area to be applied toward the project Star bonds.

SUMMARY OF COSTS AND BENEFITS FOR: **Wyandotte County**
PROJECT: **Mies Wholesale Meats,** (With LMW)
DATE: 5/30/2024
DISCOUNT RATE: 7.50%

Ratio of Actual Benefits to Actual Costs Over the 10-Year Period: **2.94**
Ratio of Present Value of Total Benefits to Present Value of Total Costs: **2.69**
(Typical desired ratio would be 1.3 to 1) **Average ROI** **19.40%**

Year	Sales Taxes	New Property Taxes	PILOT Payment	Other County Revenues	Total Benefits	Net Present Value of Total Benefits	Cost of Various County Services	Incentives	Property Taxes Abated	Total Costs	Net Present Value of Total Costs	Net Benefits or Costs	Cumulative Net Benefits or Costs	Net Present Value of Net Benefits	Net Present Value of Incentives & Taxes Abated
Const.	27,260	0	0	0	27,260	27,260	0	61,875	0	61,875	61,875	-34,615	-34,615	-34,615	61,875
1	29,222	42,099	4,210	2,869	78,399	72,929	2,194	0	27,364	29,558	27,495	48,841	14,226	45,434	25,455
2	32,377	42,940	4,294	3,229	82,840	71,684	2,469	0	27,911	30,380	26,289	52,459	66,686	45,395	24,153
3	35,685	43,799	10,950	3,605	94,039	75,698	2,756	0	28,470	31,226	25,136	62,813	129,498	50,562	22,917
4	39,642	44,675	11,169	3,998	99,484	74,494	3,057	0	29,039	32,096	24,033	67,388	196,887	50,460	21,744
5	40,982	45,569	22,784	4,098	113,433	79,013	3,133	0	29,620	32,753	22,814	80,680	277,567	56,198	20,632
6	41,451	46,480	23,240	4,200	115,371	74,756	3,212	0	30,212	33,424	21,657	81,947	359,514	53,099	19,576
7	42,029	47,410	35,557	4,305	129,301	77,937	3,292	0	30,816	34,108	20,559	95,193	454,706	57,378	18,575
8	42,623	48,358	36,268	4,413	131,662	73,823	3,374	0	31,433	34,807	19,516	96,855	551,561	54,307	17,624
9	43,246	49,325	41,926	4,523	139,021	72,511	3,459	0	32,061	35,520	18,527	103,501	655,062	53,984	16,723
10	43,893	50,312	42,765	4,636	141,606	68,706	3,545	0	32,703	36,248	17,587	105,358	760,420	51,119	15,867
Total	$418,410	$460,967	$233,164	$39,874	$1,152,414	$768,810	$30,491	$61,875	$299,628	$391,995	$285,489	$760,420	$760,420	$483,320	$265,141





* The development agreement calls for 93.4368% of the county's 1% sales tax on sales from the project area to go toward retiring the Star bonds for the project.

SUMMARY OF COSTS AND BENEFITS FOR: Turner-Kansas City USD 202

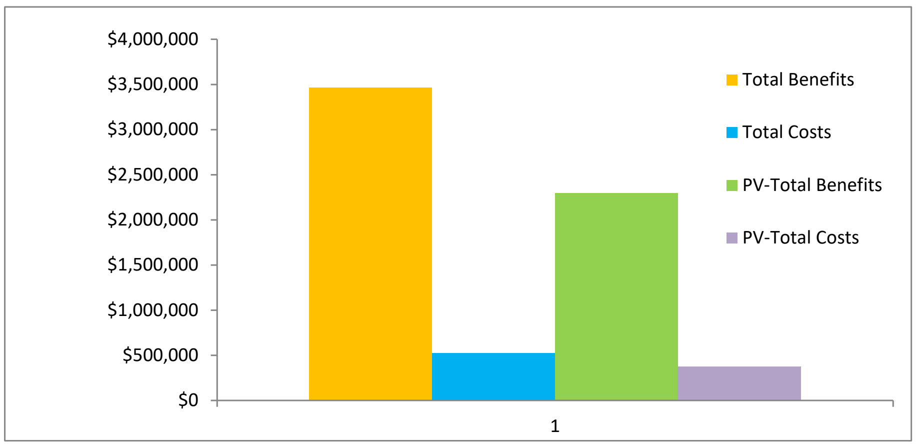
PROJECT: **Mies Wholesale Meats,** (With LMW)

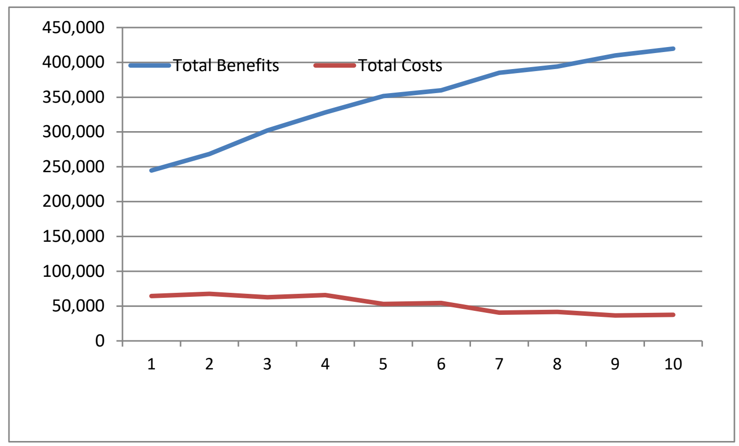
DATE: 5/30/2024

DISCOUNT RATE: 7.50%

Ratio of Actual Benefits to Actual Costs Over the 10-Year Period:	**6.61**
Ratio of Present Value of Total Benefits to Present Value of Total Costs:	**6.12**
(Typical desired ratio would be 1.3 to 1) **Average ROI**	**56.07%**

Year	New Property Taxes	PILOT Payment	District Capital Outlay Taxes	Additional State, Federal and Other Funding	Total Benefits	Net Present Value of Total Benefits	Additional Marginal Costs	Property Taxes Abated	Total Costs	Net Present Value of Total Costs	Net Benefits or Costs	Cumulative Net Benefits or Costs	Net Present Value of Net Benefits	Net Present Value of Taxes Abated
1	52,399	5,854	9,026	177,447	244,726	227,652	17,312	47,159	64,471	59,973	180,255	180,255	167,679	43,869
2	53,447	5,971	9,207	199,715	268,339	232,203	19,484	48,102	67,587	58,485	200,753	381,007	173,718	41,625
3	54,516	15,227	9,391	222,985	302,118	243,193	21,755	40,887	62,642	50,424	239,476	620,484	192,769	32,913
4	55,606	15,531	9,578	247,294	328,010	245,614	24,126	41,705	65,831	49,294	262,179	882,663	196,320	31,229
5	56,719	31,683	9,770	253,476	351,648	244,944	24,729	28,359	53,089	36,979	298,559	1,181,222	207,964	19,754
6	57,853	32,317	9,965	259,813	359,949	233,233	25,348	28,926	54,274	35,168	305,674	1,486,896	198,065	18,743
7	59,010	49,445	10,165	266,308	384,928	232,017	25,981	14,753	40,734	24,553	344,194	1,831,091	207,465	8,892
8	60,190	50,434	10,368	272,966	393,958	220,893	26,631	15,048	41,678	23,369	352,280	2,183,371	197,524	8,437
9	61,394	58,302	10,575	279,790	410,061	213,881	27,297	9,209	36,506	19,041	373,556	2,556,926	194,840	4,803
10	62,622	59,468	10,787	286,785	419,661	203,617	27,979	9,393	37,372	18,133	382,289	2,939,215	185,484	4,558
Total	$573,757	$324,231	$98,832	$2,466,579	$3,463,399	$2,297,248	$240,642	$283,542	$524,184	$375,419	$2,939,215	$2,939,215	$1,921,829	$214,822





SUMMARY OF COSTS AND BENEFITS FOR: **KC Community College**

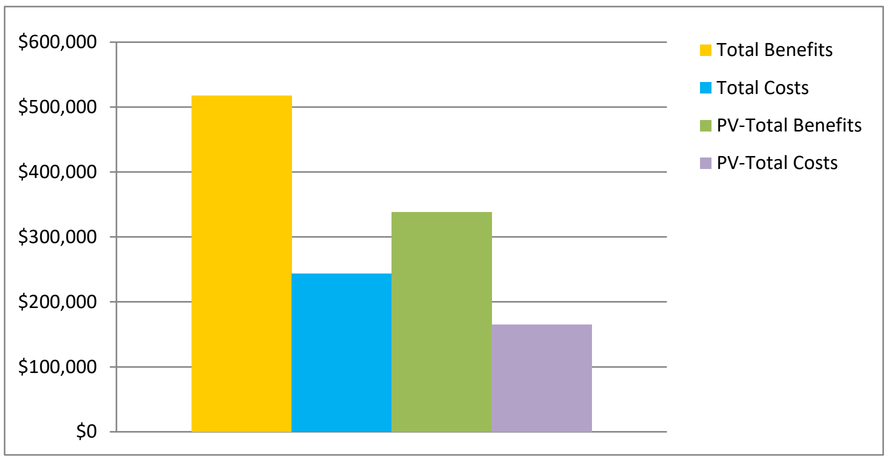
PROJECT: **Mies Wholesale Meats,** (With LMW)

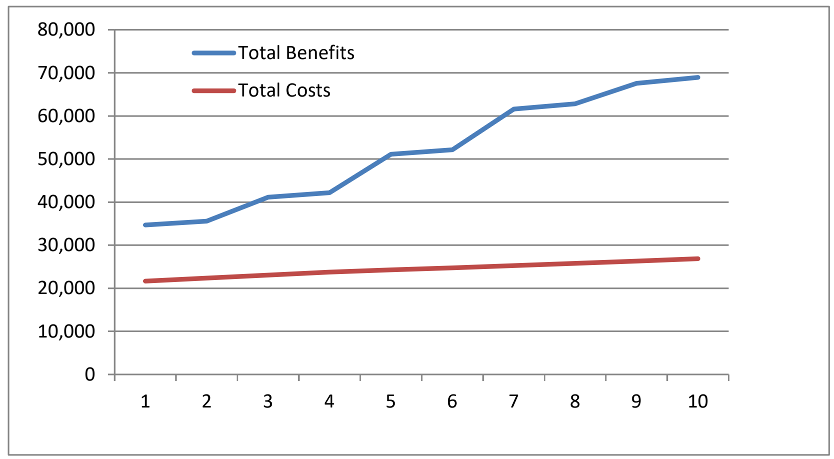
DATE: 5/30/2024

DISCOUNT RATE: 7.50%

Ratio of Actual Benefits to Actual Costs Over the 10-Year Period:	**2.12**
Ratio of Present Value of Total Benefits to Present Value of Total Costs:	**2.05**
(Typical desired ratio would be 1.3 to 1) **Average ROI**	**11.22%**

Year	New District Property Taxes	PILOT Payment	Other District Revenues	Total Benefits	Net Present Value of Total Benefits	Other District Costs	Property Taxes Abated	Total Costs	Net Present Value of Total Costs	Net Benefits or Costs	Cumulative Net Benefits or Costs	Net Present Value of Net Benefits	Net Present Value of Taxes Abated
1	29,746	2,975	1,969	34,689	32,269	2,327	19,335	21,661	20,150	13,028	13,028	12,119	17,986
2	30,341	3,034	2,216	35,591	30,798	2,619	19,722	22,340	19,332	13,251	26,279	11,466	17,066
3	30,948	7,737	2,474	41,159	33,131	2,924	20,116	23,040	18,546	18,119	44,398	14,585	16,193
4	31,567	7,892	2,744	42,202	31,601	3,242	20,518	23,761	17,792	18,442	62,840	13,809	15,364
5	32,198	16,099	2,813	51,110	35,601	3,323	20,929	24,252	16,893	26,857	89,697	18,708	14,578
6	32,842	16,421	2,883	52,146	33,788	3,406	21,347	24,754	16,039	27,392	117,089	17,749	13,832
7	33,499	25,124	2,955	61,578	37,116	3,492	21,774	25,266	15,229	36,312	153,401	21,887	13,125
8	34,169	25,627	3,029	62,824	35,226	3,579	22,210	25,789	14,460	37,035	190,437	20,766	12,453
9	34,852	29,624	3,104	67,581	35,249	3,668	22,654	26,322	13,729	41,259	231,695	21,520	11,816
10	35,549	30,217	3,182	68,948	33,453	3,760	23,107	26,867	13,036	42,081	273,776	20,417	11,211
Total	$325,710	$164,749	$27,369	$517,828	$338,233	$32,340	$211,712	$244,052	$165,206	$273,776	$273,776	$173,027	$143,623





SUMMARY OF COSTS AND BENEFITS FOR: **Kaw Valley Drain. Dist.**

PROJECT: **Mies Wholesale Meats, (With LMW)**

DATE: 5/30/2024

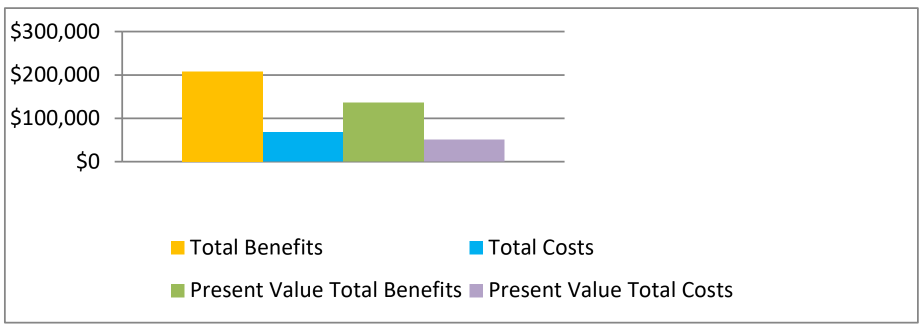
DISCOUNT RATE: 7.50%

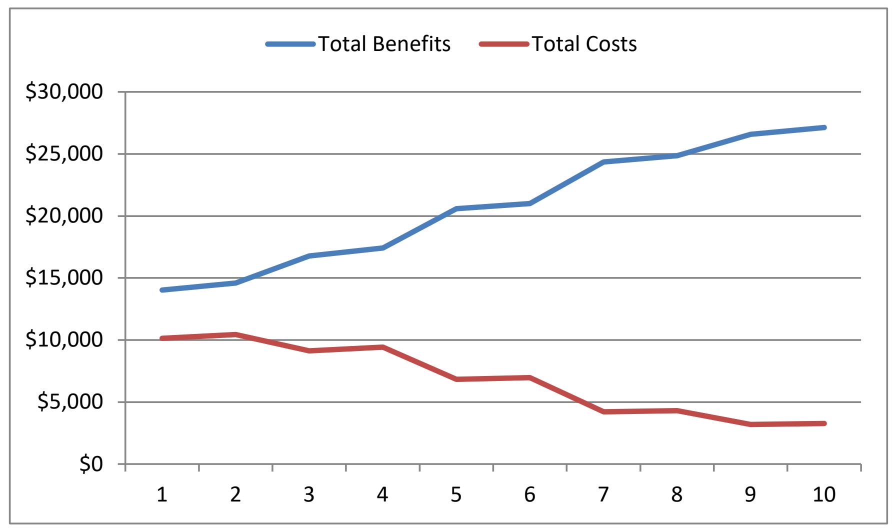
Ratio of Actual Benefits to Actual Costs Over the 10-Year Period: **3.05**

Ratio of Present Value of Total Benefits to Present Value of Total Costs: **2.70**

(Typical desired ratio would be 1.3 to 1) **Average ROI** **13.69%**

Year	New District Property Taxes	PILOT Payment	Other District Revenues	Total Benefits	Net Present Value of Total Benefits	Other District Costs	District Property Taxes Abated	Total Costs	Net Present Value of Total Costs	Net Benefits or Costs	Cumulative Net Benefits or Costs	Net Present Value of Net Benefits	Net Present Value of Taxes Abated
1	$10,300	$1,030	$2,696	$14,026	$13,048	$876	$9,270	$10,145	$9,438	$3,881	$3,881	$3,610	$8,623
2	$10,506	$1,051	$3,035	$14,591	$12,626	$986	$9,455	$10,441	$9,035	$4,150	$8,031	$3,592	$8,182
3	$10,716	$2,679	$3,388	$16,783	$13,510	$1,100	$8,037	$9,137	$7,355	$7,646	$15,677	$6,155	$6,469
4	$10,930	$2,733	$3,758	$17,421	$13,045	$1,220	$8,198	$9,418	$7,052	$8,003	$23,680	$5,992	$6,138
5	$11,149	$5,574	$3,852	$20,575	$14,332	$1,251	$5,574	$6,825	$4,754	$13,750	$37,430	$9,578	$3,883
6	$11,372	$5,686	$3,948	$21,006	$13,611	$1,282	$5,686	$6,968	$4,515	$14,038	$51,467	$9,096	$3,684
7	$11,599	$8,699	$4,047	$24,345	$14,674	$1,314	$2,900	$4,214	$2,540	$20,131	$71,599	$12,134	$1,748
8	$11,831	$8,873	$4,148	$24,853	$13,935	$1,347	$2,958	$4,305	$2,414	$20,548	$92,147	$11,521	$1,658
9	$12,068	$10,258	$4,252	$26,577	$13,862	$1,381	$1,810	$3,191	$1,664	$23,386	$115,533	$12,198	$944
10	$12,309	$10,463	$4,358	$27,130	$13,163	$1,415	$1,846	$3,262	$1,582	$23,868	$139,401	$11,581	$896
Total	$112,780	$57,046	$37,482	$207,307	$135,806	$12,172	$55,734	$67,906	$50,349	$139,401	$139,401	$85,456	$42,226





SUMMARY OF COSTS AND BENEFITS FOR: **WY Co Library**

PROJECT: **Mies Wholesale Meats, Inc.**

DATE: 5/30/2024

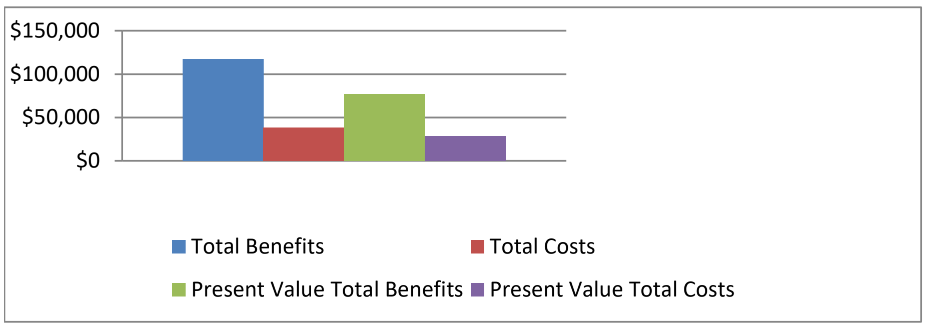
DISCOUNT RATE: 7.50%

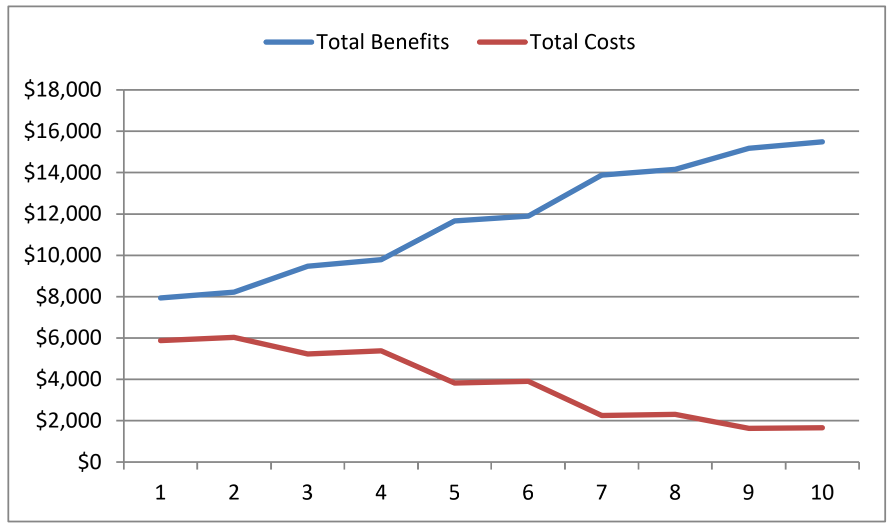
Ratio of Actual Benefits to Actual Costs Over the 10-Year Period: **3.09**

Ratio of Present Value of Total Benefits to Present Value of Total Costs: **2.71**

(Typical desired ratio would be 1.3 to 1) **Average ROI** **20.91%**

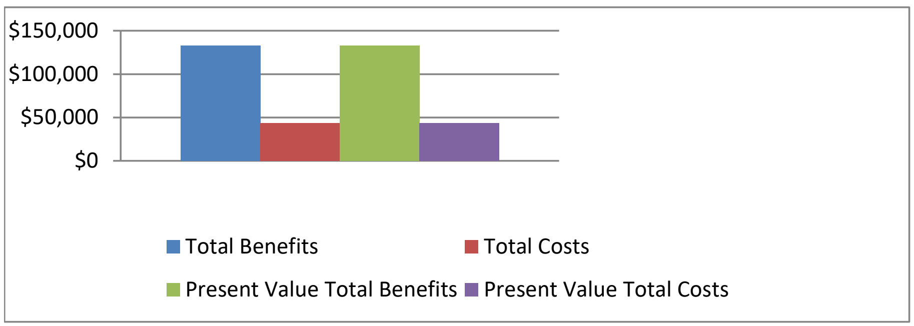
Year	District Property Taxes	District PILOT Payment	Other District Revenues	Total Benefits	Net Present Value of Total Benefits	Other District Costs	District Property Taxes Abated	Total Costs	Net Present Value of Total Costs	Net Benefits or Costs	Cumulative Net Benefits or Costs	Net Present Value of Net Benefits	Net Present Value of Taxes Abated
1	$6,142	$614	$1,181	$7,937	$7,384	$349	$5,528	$5,876	$5,466	$2,061	$2,061	$1,917	$5,142
2	$6,265	$626	$1,330	$8,221	$7,114	$392	$5,638	$6,031	$5,218	$2,190	$4,251	$1,895	$4,879
3	$6,390	$1,597	$1,485	$9,472	$7,625	$438	$4,792	$5,231	$4,210	$4,242	$8,493	$3,414	$3,858
4	$6,518	$1,629	$1,647	$9,794	$7,333	$486	$4,888	$5,374	$4,024	$4,420	$12,912	$3,309	$3,660
5	$6,648	$3,324	$1,688	$11,660	$8,122	$498	$3,324	$3,822	$2,662	$7,838	$20,750	$5,459	$2,315
6	$6,781	$3,391	$1,730	$11,901	$7,712	$510	$3,391	$3,901	$2,528	$8,000	$28,751	$5,184	$2,197
7	$6,917	$5,187	$1,773	$13,877	$8,365	$523	$1,729	$2,252	$1,358	$11,625	$40,376	$7,007	$1,042
8	$7,055	$5,291	$1,817	$14,164	$7,942	$536	$1,764	$2,300	$1,290	$11,864	$52,239	$6,652	$989
9	$7,196	$6,117	$1,863	$15,176	$7,915	$550	$1,079	$1,629	$850	$13,546	$65,786	$7,066	$563
10	$7,340	$6,239	$1,909	$15,488	$7,515	$563	$1,101	$1,664	$808	$13,824	$79,610	$6,707	$534
Total	$67,251	$34,016	$16,423	$117,690	$77,025	$4,846	$33,234	$38,080	$28,414	$79,610	$79,610	$48,612	$25,180

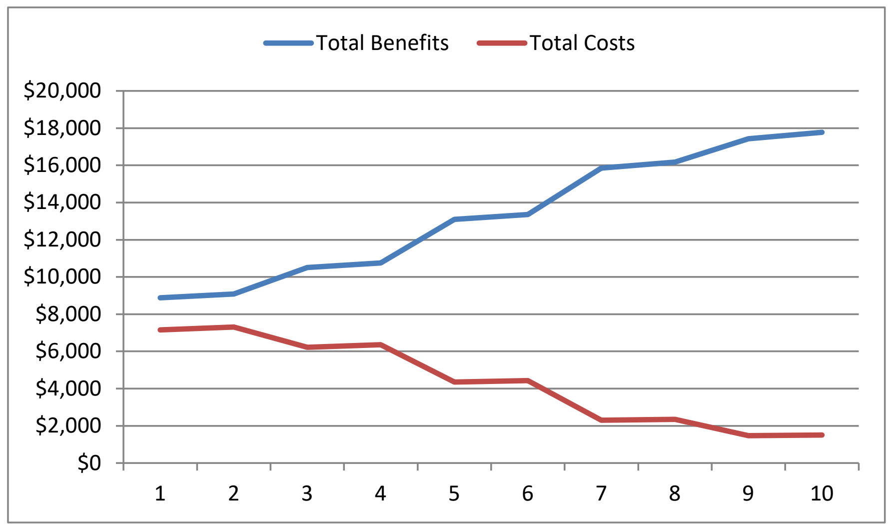




SUMMARY OF COSTS AND BENEFITS FOR:	**USD 202 Rec. Comm**	**Ratio of Actual Benefits to Actual Costs Over the 10-Year Period:**	**3.06**
PROJECT:	**Mies Wholesale Meats, Inc.**	**Ratio of Present Value of Total Benefits to Present Value of Total Costs:**	**3.06**
DATE: 5/30/2024	**DISCOUNT RATE:** 0.00%	(Typical desired ratio would be 1.3 to 1) **Average ROI**	**20.57%**

Year	District Property Taxes	District PILOT Payment	Other District Revenues	Total Benefits	Present Value of Total Benefits	Other District Costs	District Property Taxes Abated	Total Costs	Present Value of Total Costs	Net Benefits or Costs	Cumulative Net Benefits or Costs	Present Value of Net Benefits	Present Value of Taxes Abated
1	$7,898	$790	$194	$8,882	$8,882	$53	$7,108	$7,161	$7,161	$1,721	$1,721	$1,721	$7,108
2	$8,056	$806	$218	$9,080	$9,080	$60	$7,250	$7,310	$7,310	$1,770	$3,491	$1,770	$7,250
3	$8,217	$2,054	$244	$10,515	$10,515	$67	$6,163	$6,229	$6,229	$4,286	$7,776	$4,286	$6,163
4	$8,381	$2,095	$271	$10,747	$10,747	$74	$6,286	$6,360	$6,360	$4,387	$12,163	$4,387	$6,286
5	$8,549	$4,274	$277	$13,100	$13,100	$76	$4,274	$4,350	$4,350	$8,750	$20,914	$8,750	$4,274
6	$8,720	$4,360	$284	$13,364	$13,364	$78	$4,360	$4,437	$4,437	$8,926	$29,840	$8,926	$4,360
7	$8,894	$6,671	$291	$15,856	$15,856	$80	$2,224	$2,303	$2,303	$13,553	$43,393	$13,553	$2,224
8	$9,072	$6,804	$299	$16,175	$16,175	$82	$2,268	$2,350	$2,350	$13,825	$57,218	$13,825	$2,268
9	$9,253	$7,865	$306	$17,425	$17,425	$84	$1,388	$1,472	$1,472	$15,953	$73,171	$15,953	$1,388
10	$9,439	$8,023	$314	$17,775	$17,775	$86	$1,416	$1,501	$1,501	$16,274	$89,445	$16,274	$1,416
Total	$86,478	$43,742	$2,698	$132,918	$132,918	$737	$42,736	$43,473	$43,473	$89,445	$89,445	$89,445	$42,736

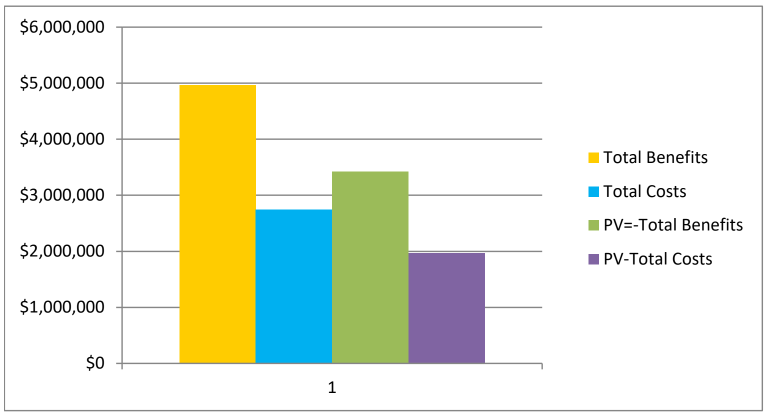


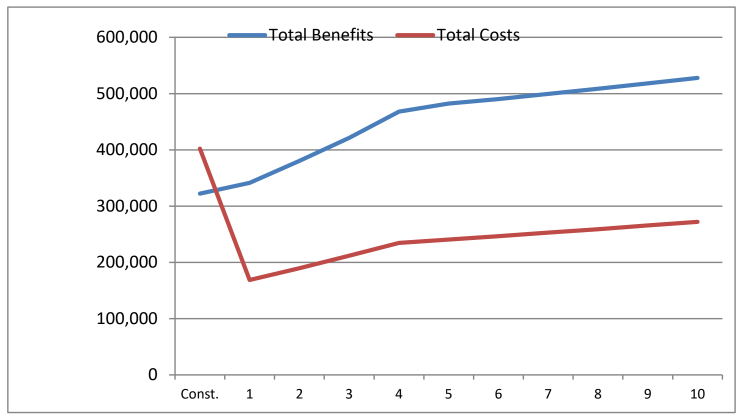


SUMMARY OF COSTS AND BENEFITS FOR:		**State of Kansas**	
PROJECT:	**Mies Wholesale Meats, Inc.**	(With LMW)	
DATE:	5/30/2024	**DISCOUNT RATE:**	7.50%

Ratio of Actual Benefits to Actual Costs Over the 10-Year Period:	**1.81**
Ratio of Present Value of Total Benefits to Present Value of Total Costs:	**1.74**
(Typical desired ratio would be 1.3 to 1) **Average ROI**	**8.08%**

Year	Sales Taxes	New Property Taxes	Corporate and Personal Income Taxes	PILOT Payment	Other State Revenues	Total Benefits	Net Present Value of Total Benefits	Cost of Various State Services	Cost of Educating New Students	Property Taxes Abated	Incentives	Total Costs	Net Present Value of Total Costs	Net Benefits or Costs	Cumulative Net Benefits or Costs	Net Present Value of Net Benefits	Present Value of Taxes Abated and Incentives
Const.	177,190	$0	145,000	0	0	322,190	322,190	0	$0	$0	$402,188	402,188	402,188	-79,998	-79,998	-79,998	402,188
1	145,830	$1,692	63,082	169	130,595	341,368	317,552	49,176	118,403	$1,100	0	168,680	156,911	172,689	92,691	160,641	1,023
2	161,436	$1,726	70,090	173	146,983	380,407	329,179	55,347	133,262	$1,122	0	189,731	164,181	190,676	283,367	164,998	971
3	177,786	$1,761	77,462	440	164,109	421,559	339,338	61,796	148,789	$1,144	0	211,730	170,434	209,829	493,196	168,904	921
4	197,313	$1,796	86,320	449	182,000	467,878	350,347	68,533	165,010	$1,167	0	234,710	175,751	233,168	726,364	174,596	874
5	204,213	$1,832	88,912	916	186,550	482,422	336,035	70,246	169,135	$1,191	0	240,572	167,573	241,850	968,215	168,463	829
6	206,916	$1,869	89,397	934	191,214	490,330	317,715	72,003	173,363	$1,215	0	246,580	159,775	243,749	1,211,964	157,940	787
7	210,191	$1,906	90,090	1,429	195,994	499,610	301,143	73,803	177,697	$1,239	0	252,739	152,340	246,872	1,458,835	148,803	747
8	213,565	$1,944	90,783	1,458	200,894	508,644	285,198	75,648	182,140	$1,264	0	259,051	145,251	249,593	1,708,428	139,947	709
9	217,135	$1,983	91,476	1,685	205,916	518,196	270,282	77,539	186,693	$1,289	0	265,521	138,491	252,675	1,961,103	131,791	672
10	220,853	$2,023	92,169	1,719	211,064	527,828	256,099	79,477	191,361	$1,315	0	272,153	132,047	255,676	2,216,779	124,052	638
Total	$2,132,428	$18,531	$984,781	$9,373	$1,815,320	$4,960,434	$3,425,079	$683,568	$1,645,854	$12,045	$402,188	$2,743,655	$1,964,940	$2,216,779	$2,216,779	$1,460,138	$410,359





* The development agreement calls for 100% of the state's 6.5% sales tax on sales from the project area to go toward retiring the Star bonds for the project.

Mies Wholesale Meats, Inc. (With LMW)

Other Economic Impacts of the Project

	In the First Year	Over 10 Years
Permanent jobs created	51	66
Construction jobs created	126	0
Number of New Residents in the Community	28	36
Number of Additional Students in the Local School District	10	13
Increase in Local Personal Incomes	$3,003,900	$39,989,550
Increase in Local Retail Sales	$11,033,839	$758,012,391
Increase in the Community's Property Tax Base	$4,512,992	$5,393,443

Estimated Property Tax Revenue after the abatement period ends:

City	$52,894
County	$51,318
School	$71,361
Comm. Coll.	$36,260
Drain. Dist.	$13,063
WYCO Library	$7,487
Rec. Comm.	$9,627
State	$2,063
Total	$244,073

Mies Wholesale Meats, Inc. (With LMW)

Overall Cost-Benefit Summary

TAXING ENTITY	DIRECT REVENUES: Sales Taxes	DIRECT REVENUES: PILOT Payment	DIRECT REVENUES: New Property Taxes	DIRECT REVENUES: School Federal & State Funding	DIRECT REVENUES: Corporate & Personal Income Taxes	DIRECT REVENUES: City Utilities & Franchise Fees	TOTAL DIRECT REVENUES	ALL INDIRECT REVENUES	TOTAL ALL REVENUES	DIRECT COSTS: Property Taxes Abated	DIRECT COSTS: Cost of Educating New Students	INDIRECT COSTS: ALL INDIRECT COSTS	TOTAL COSTS	NET BENEFITS
City of Kansas City	687,822	240,327	475,129			342,484	1,745,762	12,698	**1,758,460**	234,802	0	41,323	**276,125**	**1,482,335**
Wyandotte County	418,410	233,164	460,967				1,112,541	39,874	**1,152,414**	299,628	0	30,491	**330,120**	**822,295**
Turner-Kansas City USD 202		324,231	672,589	2,466,579			3,463,399		**3,463,399**	283,542	240,642	0	**524,184**	**2,939,215**
KC Community College		164,749	325,710				490,459	27,369	**517,828**	211,712	0	32,340	**244,052**	**273,776**
Kaw Valley Drain. Dist.		57,046	112,780				169,825	37,482	**207,307**	55,734		12,172	**67,906**	**139,401**
WYCO Library		34,016	67,251				101,267	16,423	**117,690**	33,234		4,846	**38,080**	**79,610**
USD 202 Rec. Comm.		43,742	86,478				130,220	2,698	**132,918**	42,736		737	**43,473**	**89,445**
State of Kansas	2,132,428	9,373	18,531	0	984,781		3,145,113	1,815,320	**4,960,434**	12,045	1,645,854	683,568	**2,341,467**	**2,618,966**
TOTALS	$3,238,660	$1,106,649	$2,219,434	$2,466,579	$984,781	$342,484	$10,358,587	$1,951,863	**$12,310,451**	$1,173,433	$1,886,496	$805,477	**$3,865,407**	**$8,445,044**

A Tax Abatement Cost-Benefit Analysis of
Mies Wholesale Meats, Inc.
(Without LMW)
for the Unified Government of Kansas City/Wyandotte County

Completed by
Municipal Consulting, LLC
6/17/2024

CONTENTS:

ABOUT THIS REPORT:

This report uses data that was collected from the firm involved and budget reports from each of the taxing entities where the project is to be located. This data is summarized on pages 4 and 5. In addition, various calculations were applied to the data using rates and information gathered from the current economic and financial conditions.

DEFINITIONS USED:

- **Rate of Return**: Incentives and tax abatements granted by the taxing entities are equivalent to a public investment in the firm. Comparing these investments to the various benefits received over the 10-year project period by the public entity produces an average annual rate of return for the period. Generally, a rate of return that exceeds the entity's cost of capital would be considered a favorable investment.

- **Net Present Value:** This is the amount that a future series of payments is worth today, given an assumed discount rate. The only way to accurately compare payments to be made or received in the future to the dollar value at present is with Net Present Value. Generally a positive net present value represents an acceptable investment opportunity.
- **Benefit - Cost Ratio**: Typically referred to as the "Cost-Benefit Ratio," this is the ratio of the public entity benefits received over the 10-year project life to the public costs incurred over the same period. If the ratio is above 1.0, then the benefits exceed the costs, and if it is less than 1.0, the costs exceed the benefits. Generally, a public entity would like to have a Benefit-to-Cost ratio of 1.3 or better in order to grant a tax abatement

and/or other incentives. However, the governing body may take into account the other economic benefits of the project in making that decision.

DISCLAIMER:

This report is prepared using a variety of assumptions regarding discount rate, inflation rate, and other economic variables. It also uses information submitted by the firm based on its best estimates of what they expect to occur in the next decade. Future business results and economic factors are not and cannot be guaranteed. Therefore, we provide no guarantee on the future performance of the firm, or that conditions within the taxing entities will remain as they are today. The governing body should make its decision on the best information presented, while fully recognizing that future performance could be substantially different.

COMMENTS SPECIFIC TO THIS PROJECT:

The overall costs and benefits for each taxing entity are:

Taxing Entity	Benefit to Cost Ratio	Average Return on Investment
City of Kansas City	4.73	37%
Wyandotte County	3.00	20%
Turner-Kansas City USD 202	6.67	57%
KC Community College	2.19	12%
Kaw Valley Drain. Dist.	3.14	14%
WYCO Library	3.18	22%
USD 202 Rec. Comm.	3.16	22%
State of Kansas	1.81	8%

Each of the taxing entities has a positive benefit-to-cost ratio in excess of the desired 1.3. This report assumes that the Unified Government will approve a variable property tax abatement for 10 years and the firm will receive a sales tax exemption on construction materials and machinery and equipment. This report assumes that the existing sales tax rates for the city, county and state will remain the same. The proposed average salary of the new jobs is below the county average wage and we adjusted retail spending estimates accordingly. A PILOT payment is included in this analysis.

If you have any questions or comments, you may reach me with the contact information below.

Steve Robb

R. Steven Robb
Sole Owner
Municipal Consulting, LLC
Cell: 620-704-6495 E-Mail: steverobb@ckt.net
2207 N. Free King Hwy, Pittsburg, KS 66762-8418

COST-BENEFIT ANALYSIS PROJECT SUMMARY					
PROJECT NAME:		**Mies Wholesale Meats, Inc.**			(Without LMW)
DATE:			**06/17/24**		
GOVERNMENTAL ENTITIES INVOLVED:					
CITY:			**City of Kansas City**		
COUNTY:			**Wyandotte County**		
SCHOOL DISTRICT:			**Turner-Kansas City USD 202**		
SPECIAL TAXING DISTRICT #1			**KC Community College**		
SPECIAL TAXING DISTRICT #2			**Kaw Valley Drain. Dist.**		
SPECIAL TAXING DISTRICT #3			**WY Co Library**		
SPECIAL TAXING DISTRICT #4			**USD 202 Rec. Comm**		
STATE:			**State of Kansas**		
INFLATION RATE:		**2.50%**			
DISCOUNT RATE		**7.50%**			

The project includes purchase of approximately 9 acres of land at 6036 Speaker Road, Kansas City, Kansas, (located in the Hart Industrial Park) and the construction of a 75,000 square foot facility that will serve as the new location for all services that are currently provided at the company's Missouri facility. The facility will provide for the distribution and warehousing of fresh and frozen food products and other varied services. The project will locate 51 new jobs in Kansas and is expected to create 15 new jobs within a three-year period and related purchases of new equipment.

Mies Wholesale Meats, Inc (Without LMW)

Community Data Inputs:

	City of Kansas City	Wyandotte County	Turner-Kansas City USD 202	KC Community College	Kaw Valley Drain. Dist.	WY Co Library	USD 202 Rec. Comm	State
Mill Levy	38.459533	37.313168	54.443000	26.364746	9.129000	5.444	7.000	1.500
Sales Tax	1.625%	1.000%	n/a	n/a	n/a	n/a	n/a	6.50%
Transient Guest Tax	8.00%	0.00%	n/a	n/a	n/a	n/a	n/a	n/a
Enterprise Rev/HsHld	$285.15	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Franchise Fees/HsHld	$0.00	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Other Revenues/Res.	$33.07	$53.23	n/a	$71.29	$97.63	$42.78	$7.03	$2,462.21
Marg. Cost/Res./Student	$107.64	$40.70	$1,697.24	$84.24	$31.70	$12.62	$1.92	$942.66
Other Revenues/Worker	$30.81	$49.59	n/a	$66.42	$90.96	$39.86	$6.55	$2,086.08
Marginal Cost/New Worker	$100.28	$37.92	n/a	$78.48	$29.54	$11.76	$1.79	$798.66
State Funding/Pupil	n/a	n/a	$11,325.05	n/a	n/a	n/a	n/a	$10,800
Federal Funding/Pupil	n/a	n/a	$5,647.37	n/a	n/a	n/a	n/a	$6,197
Visitor Daily Spending	$75.00	$75.00						$75.00
Average Hotel Room Rate	$130	$130	Total Mill Levy:	179.653081				n/a
Retail Pull Factor	1.07	0.94						n/a
Percent of County Share	90.20%	100.00%						n/a
Ann. Local Per Capita Sales Tax	$310	$191						n/a
Ann. State Per Capita Sales Tax	$926	$948						$1,779
Annual Per Capita Retail Sales	$14,253	$14,590						$27,367
Average Household Size	2.71	2.72						2.49
Avg. Wage-All Occupations	$63,568	$60,109						$56,270

Mies Wholesale Meats, In (Without LMW)

Firm Data Inputs:												
			Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10	Total
Investment in Land		$1,450,000	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$1,450,000
Investment in Building		$14,500,000											
Investment in M & E		$1,500,000											
Contingencies & Soft Costs													
Total Project Investment		$17,450,000	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
City Incentive of Sales Tax Exemption		$100,547	County Sales Tax Exemption:		$61,875	State sales tax exemption:		$402,188			Total Sales Tax Exemption:		$564,609
	Growth	**Const. Per.**	**Yr. 1**	**Yr. 2**	**Yr. 3**	**Yr. 4**	**Yr. 5**	**Yr. 6**	**Yr. 7**	**Yr. 8**	**Yr. 9**	**Yr. 10**	**Total**
Sales	0.00%		$10,000,000	$21,000,000	$33,000,000	$46,000,000	$59,000,000	$74,000,000	$91,000,000	$108,000,000	$128,000,000	$148,000,000	$718,000,000
Purchases	0.00%		$311,000	$337,000	$363,000	$392,000	$424,000	$458,000	$495,000	$534,000	$577,000	$623,000	$4,514,000
Net Enterprise Rev - Firm	2.50%	$0	$26,216	$27,003	$27,813	$28,647	$29,507	$30,392	$31,304	$32,243	$33,210	$34,206	$300,541
Net Enterprise Rev-Employees	2.50%	$0	$2,908	$3,289	$3,691	$4,113	$4,236	$4,363	$4,494	$4,629	$4,768	$4,911	$41,404
PILOT- City		$0	$6,509	$6,639	$13,543	$13,814	$25,833	$26,349	$39,093	$39,875	$45,757	$46,672	$264,084
PILOT - County		$0	$6,315	$6,441	$13,140	$13,403	$25,063	$25,564	$37,928	$38,686	$44,393	$45,280	$256,212
PILOT - State		$0	$254	$259	$528	$539	$1,008	$1,028	$1,525	$1,555	$1,785	$1,820	$10,300
PILOT - School		$0	$8,781	$8,957	$18,272	$18,637	$34,852	$35,549	$52,741	$53,796	$61,731	$62,966	$356,281
PILOT - Comm. Coll.		$0	$4,462	$4,551	$9,284	$9,470	$17,709	$18,063	$26,799	$27,335	$31,367	$31,994	$181,034
PILOT- Drain. Dist.		$0	$1,545	$1,576	$3,215	$3,279	$6,132	$6,254	$9,279	$9,465	$10,861	$11,078	$62,685
PILOT-WYCO Lib.		$0	$921	$921	$921	$921	$921	$921	$921	$921	$921	$921	$9,213
PILOT-Rec Comm		$0	$1,185	$1,185	$1,185	$1,185	$1,185	$1,185	$1,185	$1,185	$1,185	$1,185	$11,847
New Employees			51.0	5.0	5.0	5.0	0.0	0.0	0.0	0.0	0.0	0.0	66
New to the City		20%	10.2	1.0	1.0	1.0	0.0	0.0	0.0	0.0	0.0	0.0	13
New to the County		40%	20.4	2.0	2.0	2.0	0.0	0.0	0.0	0.0	0.0	0.0	27
New to the State			20.4	2.0	2.0	2.0	0.0	0.0	0.0	0.0	0.0	0.0	26
New students in K-12			10.2	1.0	1.0	1.0	0.0	0.0	0.0	0.0	0.0	0.0	13
New employee average salary			$58,900	$59,600	$60,470	$62,280	$64,150	$64,500	$65,000	$65,500	$66,000	$66,500	N/A
Tax Abatement-Land			90%	90%	75%	75%	50%	50%	25%	25%	15%	15%	N/A
Tax Abatement-Bldg.			90%	90%	75%	75%	50%	50%	25%	25%	15%	15%	N/A
Visitors	0.0%	0	100	100	100	100	100	100	100	100	100	100	1,000

	City	County	State
Percentage of sales taxable in the	0%	0%	0%
Percentage of purchases taxable in the	75%	75%	75%
Assumed Inflation Rate	2.50%		

COST-BENEFIT ANALYSIS PROJECT SUMMARY

PROJECT NAME: Mies Wholesale Meats, Inc. 0

DATE: 6/17/2024

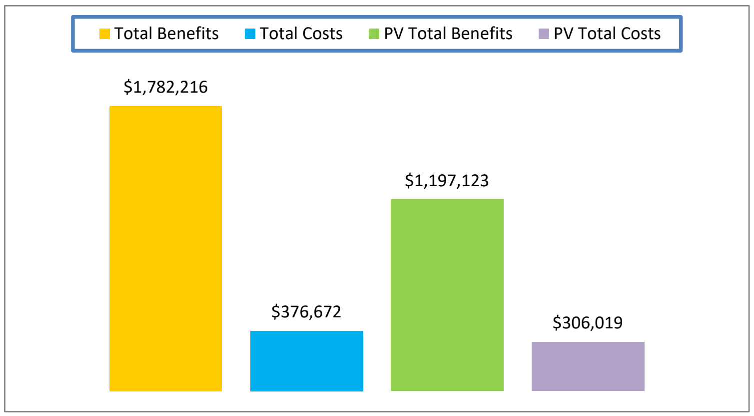
Entity	Total Benefits	Total Costs & Incentives	Net Benefits	Net Present Value of Net Benefits	NPV of Incentives & Taxes Abated	Ratio of NPV of Net Benefits to NPV of Incentives and Taxes Abated	Actual Benefit to Actual Cost Ratio	Avg. Annual Rate of Return
City of Kansas City	$1,782,216	$376,672	$1,405,544	$891,103	$278,442	3.20	4.73	37%
Wyandotte County	$1,175,462	$391,995	$783,468	$498,956	$265,141	1.88	3.00	20%
Turner-Kansas City USD 202	$3,495,449	$524,184	$2,971,265	$1,943,571	$214,822	9.05	6.67	57%
KC Community College	$534,113	$244,052	$290,061	$184,075	$143,623	1.28	2.19	12%
Kaw Valley Drain. Dist.	$212,946	$67,906	$145,040	$89,282	$42,226	2.11	3.14	14%
WY Co Library	$121,053	$38,080	$82,972	$50,893	$25,180	2.02	3.18	22%
USD 202 Rec. Comm	$137,242	$43,473	$93,769	$93,769	$42,736	2.19	3.16	22%
State of Kansas	$4,961,360	$2,743,655	$2,217,705	$1,460,767	$410,359	3.56	1.81	8%

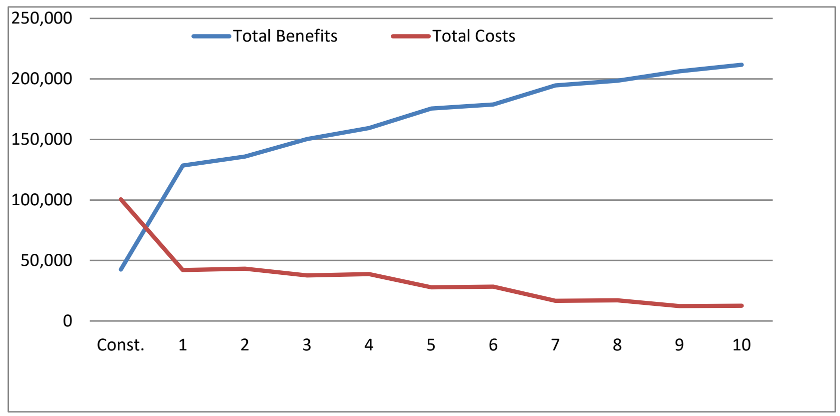
SUMMARY OF COSTS AND BENEFITS FOR: **City of Kansas City**
PROJECT: **Mies Wholesale Meats,** (Without LMW)
DATE: 6/17/2024

DISCOUNT RATE: 7.50%

Ratio of Actual Benefits to Actual Costs Over the 10-Year Period: **4.73**
Ratio of Present Value of Total Benefits to Present Value of Total Costs: **3.91**
(Typical desired ratio would be 1.3 to 1) **Average ROI** **37.31%**

Year	Sales and Transient Guest Taxes	New Property Taxes	Enterprise Revenues	PILOT Payment	Other City Revenues	Total Benefits	Net Present Value of Total Benefits	Cost of Various City Services	Incentives	Property Taxes Abated	Total Costs	Net Present Value of Total Costs	Net Benefits or Costs	Cumulative Net Benefits or Costs	Net Present Value of Net Benefits	Net Present Value of Incentives & Taxes Abated
Const.	42,507	0	0	0	0	42,507	42,507	0	100,547	0	100,547	100,547	-58,040	-58,040	-58,040	100,547
1	48,379	43,392	29,269	6,509	913	128,461	119,499	2,973		39,053	42,026	39,094	86,436	28,396	80,406	36,328
2	53,515	44,260	30,441	6,639	1,028	135,882	117,583	3,346		39,834	43,180	37,365	92,702	121,098	80,218	34,469
3	58,901	45,145	31,656	13,543	1,148	150,393	121,061	3,736		33,859	37,594	30,262	112,799	233,897	90,799	27,255
4	65,338	46,048	32,918	13,814	1,273	159,390	119,352	4,143		34,536	38,679	28,963	120,711	354,609	90,389	25,860
5	67,538	46,969	33,905	25,833	1,305	175,549	122,280	4,247		23,484	27,731	19,316	147,818	502,427	102,964	16,358
6	68,326	47,908	34,922	26,349	1,337	178,843	115,883	4,353		23,954	28,307	18,342	150,536	652,963	97,542	15,521
7	69,293	48,866	35,970	39,093	1,371	194,594	117,292	4,462		12,217	16,678	10,053	177,916	830,879	107,240	7,364
8	70,287	49,844	37,049	39,875	1,405	198,459	111,277	4,573		12,461	17,034	9,551	181,425	1,012,304	101,726	6,987
9	71,330	50,841	37,049	45,757	1,440	206,416	107,663	4,687		7,626	12,313	6,423	194,103	1,206,407	101,241	3,978
10	72,410	51,857	39,305	46,672	1,476	211,721	102,726	4,805		7,779	12,583	6,105	199,138	1,405,544	96,620	3,774
Total	$687,822	$475,129	$342,484	$264,084	$12,698	$1,782,216	$1,197,123	$41,323	$100,547	$234,802	$376,672	$306,019	$1,405,544	$1,405,544	$891,103	$278,442

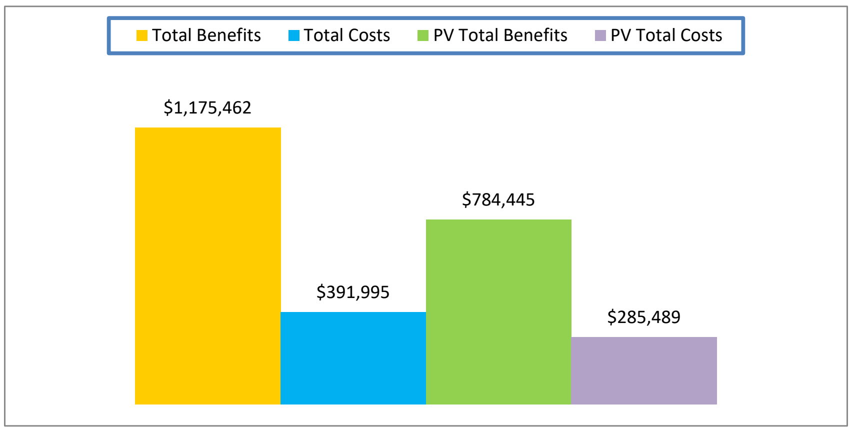


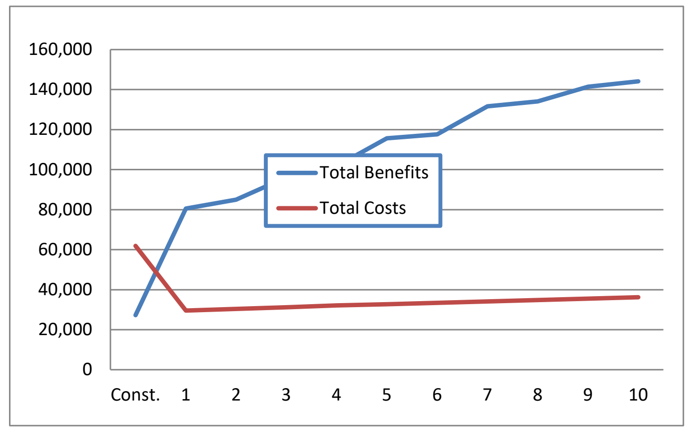


* The development agreement calls for 1% of the city's 1.625% sales tax and 7.84% of the transient guest tax on sales in the project area to be applied toward the project Star bonds.

SUMMARY OF COSTS AND BENEFITS FOR:		Wyandotte County	Ratio of Actual Benefits to Actual Costs Over the 10-Year Period:	3.00
PROJECT:	Mies Wholesale Meats, Inc.	(Without LMW)	Ratio of Present Value of Total Benefits to Present Value of Total Costs:	2.75
DATE:	6/17/2024	DISCOUNT RATE: 7.50%	(Typical desired ratio would be 1.3 to 1) Average ROI	19.99%

Year	Sales Taxes	New Property Taxes	PILOT Payment	Other County Revenues	Total Benefits	Net Present Value of Total Benefits	Cost of Various County Services	Incentives	Property Taxes Abated	Total Costs	Net Present Value of Total Costs	Net Benefits or Costs	Cumulative Net Benefits or Costs	Net Present Value of Net Benefits	Net Present Value of Incentives & Taxes Abated
Const.	27,260	0	0	0	27,260	27,260	0	61,875	0	61,875	61,875	-34,615	-34,615	-34,615	61,875
1	29,222	42,099	6,315	2,869	80,504	74,887	2,194	0	27,364	29,558	27,495	50,946	16,331	47,392	25,455
2	32,377	42,940	6,441	3,229	84,987	73,542	2,469	0	27,911	30,380	26,289	54,606	70,937	47,253	24,153
3	35,685	43,799	13,140	3,605	96,229	77,460	2,756	0	28,470	31,226	25,136	65,003	135,940	52,325	22,917
4	39,642	44,675	13,403	3,998	101,718	76,166	3,057	0	29,039	32,096	24,033	69,622	205,562	52,133	21,744
5	40,982	45,569	25,063	4,098	115,712	80,600	3,133	0	29,620	32,753	22,814	82,959	288,520	57,785	20,632
6	41,451	46,480	25,564	4,200	117,695	76,262	3,212	0	30,212	33,424	21,657	84,271	372,791	54,604	19,576
7	42,029	47,410	37,928	4,305	131,672	79,366	3,292	0	30,816	34,108	20,559	97,563	470,355	58,807	18,575
8	42,623	48,358	38,686	4,413	134,080	75,179	3,374	0	31,433	34,807	19,516	99,273	569,627	55,662	17,624
9	43,246	49,325	44,393	4,523	141,487	73,797	3,459	0	32,061	35,520	18,527	105,967	675,594	55,271	16,723
10	43,893	50,312	45,280	4,636	144,121	69,927	3,545	0	32,703	36,248	17,587	107,873	783,468	52,340	15,867
Total	$418,410	$460,967	$256,212	$39,874	$1,175,462	$784,445	$30,491	$61,875	$299,628	$391,995	$285,489	$783,468	$783,468	$498,956	$265,141





* The development agreement calls for 93.4368% of the county's 1% sales tax on sales from the project area to go toward retiring the Star bonds for the project.

SUMMARY OF COSTS AND BENEFITS FOR: Turner-Kansas City USD 202

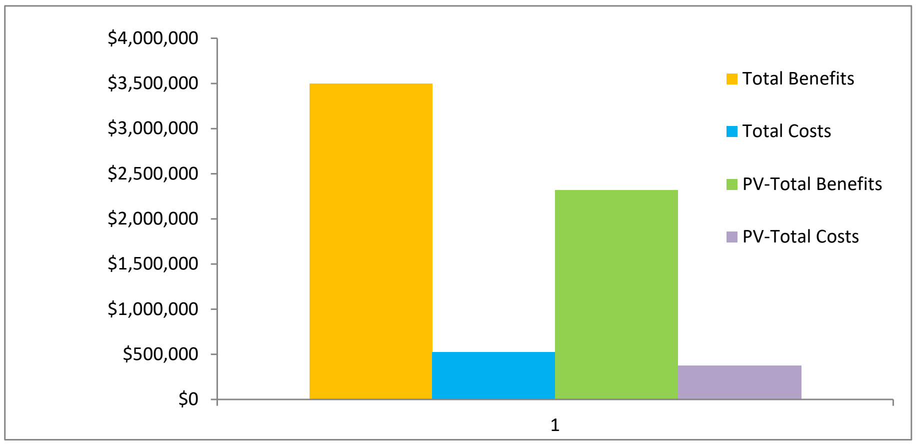
PROJECT: **Mies Wholesale Meats, Inc.** (Without LMW)

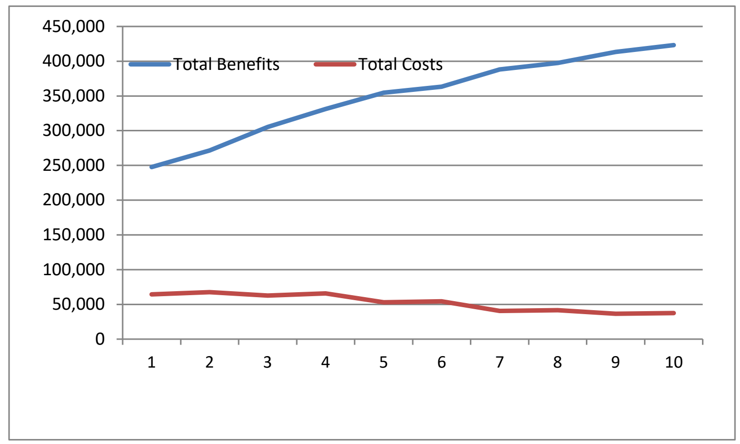
DATE: 6/17/2024

DISCOUNT RATE: 7.50%

Ratio of Actual Benefits to Actual Costs Over the 10-Year Period:	**6.67**
Ratio of Present Value of Total Benefits to Present Value of Total Costs:	**6.18**
(Typical desired ratio would be 1.3 to 1) **Average ROI**	**56.68%**

Year	New Property Taxes	PILOT Payment	District Capital Outlay Taxes	Additional State, Federal and Other Funding	Total Benefits	Net Present Value of Total Benefits	Additional Marginal Costs	Property Taxes Abated	Total Costs	Net Present Value of Total Costs	Net Benefits or Costs	Cumulative Net Benefits or Costs	Net Present Value of Net Benefits	Net Present Value of Taxes Abated
1	52,399	8,781	9,026	177,447	247,653	230,375	17,312	47,159	64,471	59,973	183,182	183,182	170,402	43,869
2	53,447	8,957	9,207	199,715	271,325	234,786	19,484	48,102	67,587	58,485	203,738	386,920	176,301	41,625
3	54,516	18,272	9,391	222,985	305,163	245,644	21,755	40,887	62,642	50,424	242,522	629,442	195,220	32,913
4	55,606	18,637	9,578	247,294	331,116	247,940	24,126	41,705	65,831	49,294	265,285	894,726	198,645	31,229
5	56,719	34,852	9,770	253,476	354,816	247,150	24,729	28,359	53,089	36,979	301,728	1,196,454	210,171	19,754
6	57,853	35,549	9,965	259,813	363,180	235,327	25,348	28,926	54,274	35,168	308,906	1,505,360	200,159	18,743
7	59,010	52,741	10,165	266,308	388,225	234,004	25,981	14,753	40,734	24,553	347,491	1,852,851	209,452	8,892
8	60,190	53,796	10,368	272,966	397,320	222,778	26,631	15,048	41,678	23,369	355,642	2,208,493	199,409	8,437
9	61,394	61,731	10,575	279,790	413,491	215,670	27,297	9,209	36,506	19,041	376,985	2,585,478	196,629	4,803
10	62,622	62,966	10,787	286,785	423,160	205,314	27,979	9,393	37,372	18,133	385,787	2,971,265	187,182	4,558
Total	$573,757	$356,281	$98,832	$2,466,579	$3,495,449	$2,318,990	$240,642	$283,542	$524,184	$375,419	$2,971,265	$2,971,265	$1,943,571	$214,822





SUMMARY OF COSTS AND BENEFITS FOR: **KC Community College** (Without LMW)

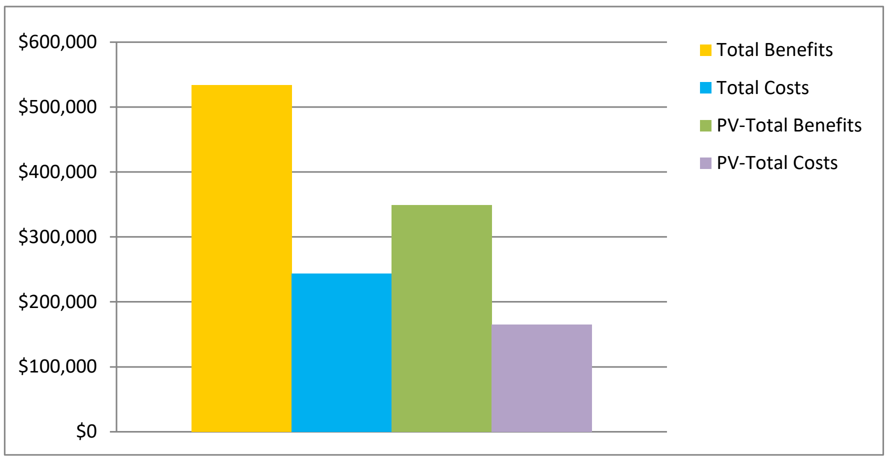
PROJECT: **Mies Wholesale Meats, Inc.**

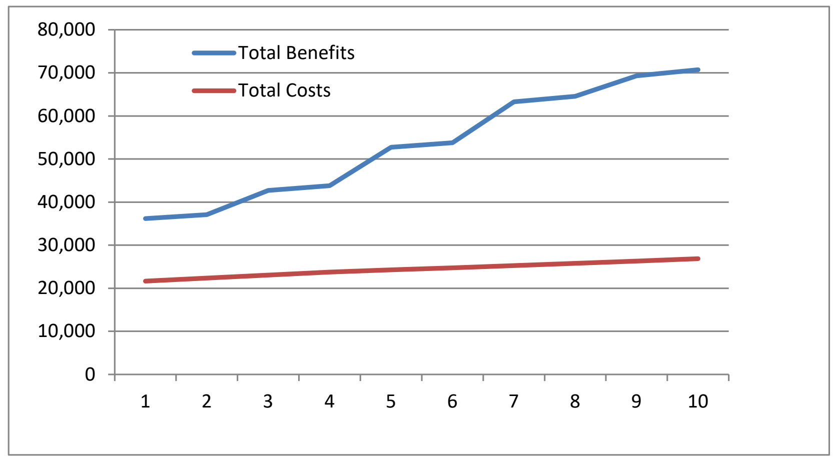
DATE: 6/17/2024

DISCOUNT RATE: 7.50%

Ratio of Actual Benefits to Actual Costs Over the 10-Year Period:	**2.19**
Ratio of Present Value of Total Benefits to Present Value of Total Costs:	**2.11**
(Typical desired ratio would be 1.3 to 1) **Average ROI**	**11.89%**

Year	New District Property Taxes	PILOT Payment	Other District Revenues	Total Benefits	Net Present Value of Total Benefits	Other District Costs	Property Taxes Abated	Total Costs	Net Present Value of Total Costs	Net Benefits or Costs	Cumulative Net Benefits or Costs	Net Present Value of Net Benefits	Net Present Value of Taxes Abated
1	29,746	4,462	1,969	36,177	33,653	2,327	19,335	21,661	20,150	14,515	14,515	13,503	17,986
2	30,341	4,551	2,216	37,108	32,111	2,619	19,722	22,340	19,332	14,768	29,283	12,779	17,066
3	30,948	9,284	2,474	42,706	34,377	2,924	20,116	23,040	18,546	19,667	48,950	15,831	16,193
4	31,567	9,470	2,744	43,781	32,783	3,242	20,518	23,761	17,792	20,020	68,970	14,991	15,364
5	32,198	17,709	2,813	52,719	36,722	3,323	20,929	24,252	16,893	28,467	97,437	19,829	14,578
6	32,842	18,063	2,883	53,788	34,852	3,406	21,347	24,754	16,039	29,034	126,471	18,813	13,832
7	33,499	26,799	2,955	63,253	38,126	3,492	21,774	25,266	15,229	37,987	164,458	22,897	13,125
8	34,169	27,335	3,029	64,533	36,184	3,579	22,210	25,789	14,460	38,744	203,202	21,724	12,453
9	34,852	31,367	3,104	69,324	36,158	3,668	22,654	26,322	13,729	43,001	246,203	22,429	11,816
10	35,549	31,994	3,182	70,726	34,316	3,760	23,107	26,867	13,036	43,858	290,061	21,280	11,211
Total	$325,710	$181,034	$27,369	$534,113	$349,281	$32,340	$211,712	$244,052	$165,206	$290,061	$290,061	$184,075	$143,623





SUMMARY OF COSTS AND BENEFITS FOR: **Kaw Valley Drain. Dist.**

PROJECT: **Mies Wholesale Meats, Inc.** (Without LMW)

DATE: 6/17/2024

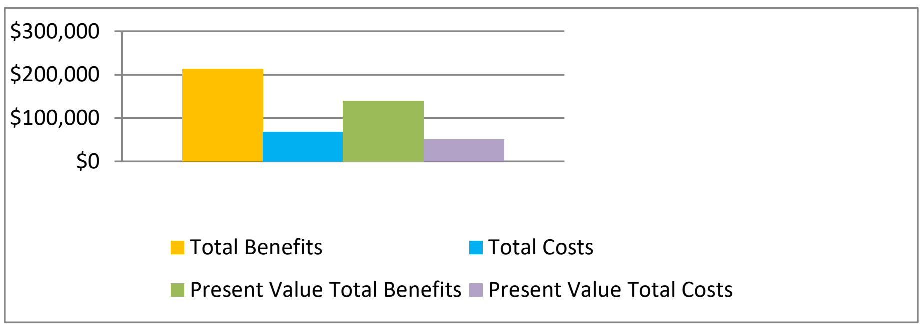
DISCOUNT RATE: 7.50%

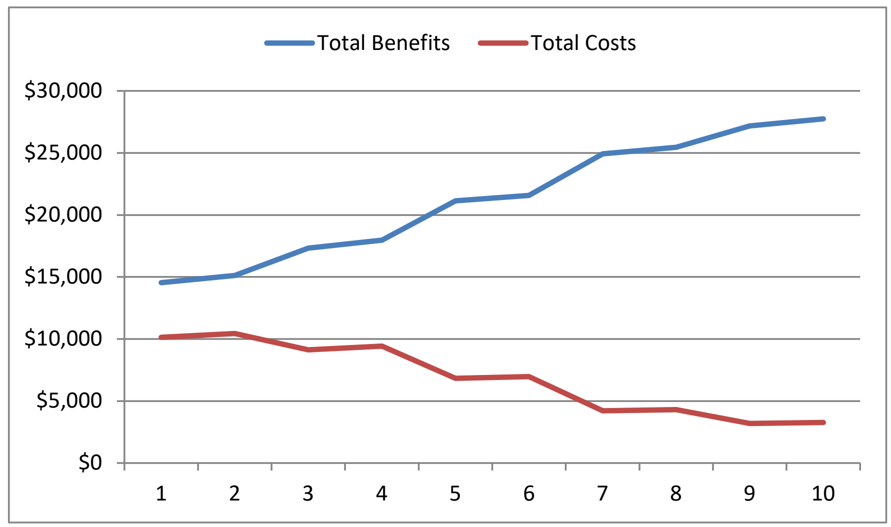
Ratio of Actual Benefits to Actual Costs Over the 10-Year Period: **3.14**

Ratio of Present Value of Total Benefits to Present Value of Total Costs: **2.77**

(Typical desired ratio would be 1.3 to 1) **Average ROI** **14.24%**

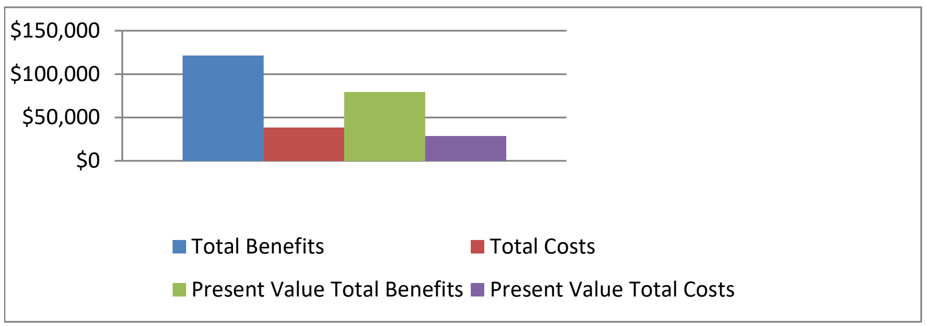
Year	New District Property Taxes	PILOT Payment	Other District Revenues	Total Benefits	Net Present Value of Total Benefits	Other District Costs	District Property Taxes Abated	Total Costs	Net Present Value of Total Costs	Net Benefits or Costs	Cumulative Net Benefits or Costs	Net Present Value of Net Benefits	Net Present Value of Taxes Abated
1	$10,300	$1,545	$2,696	$14,541	$13,527	$876	$9,270	$10,145	$9,438	$4,396	$4,396	$4,089	$8,623
2	$10,506	$1,576	$3,035	$15,116	$13,081	$986	$9,455	$10,441	$9,035	$4,676	$9,071	$4,046	$8,182
3	$10,716	$3,215	$3,388	$17,319	$13,941	$1,100	$8,037	$9,137	$7,355	$8,182	$17,253	$6,586	$6,469
4	$10,930	$3,279	$3,758	$17,967	$13,454	$1,220	$8,198	$9,418	$7,052	$8,549	$25,802	$6,402	$6,138
5	$11,149	$6,132	$3,852	$21,132	$14,720	$1,251	$5,574	$6,825	$4,754	$14,307	$40,110	$9,966	$3,883
6	$11,372	$6,254	$3,948	$21,574	$13,979	$1,282	$5,686	$6,968	$4,515	$14,606	$54,716	$9,464	$3,684
7	$11,599	$9,279	$4,047	$24,925	$15,024	$1,314	$2,900	$4,214	$2,540	$20,711	$75,427	$12,484	$1,748
8	$11,831	$9,465	$4,148	$25,444	$14,267	$1,347	$2,958	$4,305	$2,414	$21,139	$96,567	$11,853	$1,658
9	$12,068	$10,861	$4,252	$27,181	$14,177	$1,381	$1,810	$3,191	$1,664	$23,990	$120,556	$12,513	$944
10	$12,309	$11,078	$4,358	$27,745	$13,462	$1,415	$1,846	$3,262	$1,582	$24,484	$145,040	$11,879	$896
Total	$112,780	$62,685	$37,482	$212,946	$139,631	$12,172	$55,734	$67,906	$50,349	$145,040	$145,040	$89,282	$42,226

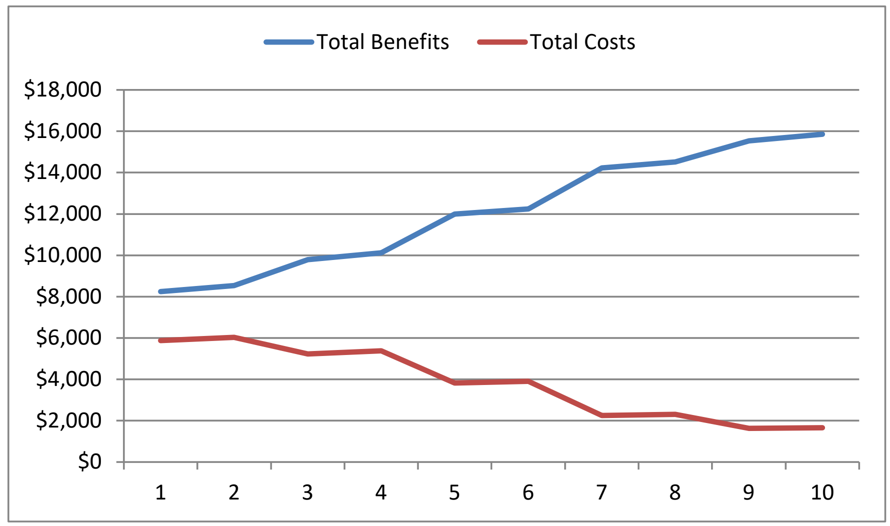




SUMMARY OF COSTS AND BENEFITS FOR:	WY Co Library		Ratio of Actual Benefits to Actual Costs Over the 10-Year Period:	3.18
PROJECT:	Mies Wholesale Meats, Inc.	(Without LMW)	Ratio of Present Value of Total Benefits to Present Value of Total Costs:	2.79
DATE: 6/17/2024	DISCOUNT RATE:	7.50%	(Typical desired ratio would be 1.3 to 1) Average ROI	21.79%

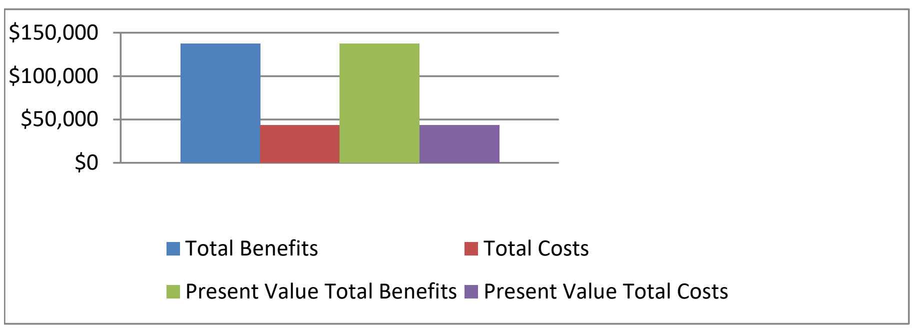
Year	District Property Taxes	District PILOT Payment	Other District Revenues	Total Benefits	Net Present Value of Total Benefits	Other District Costs	District Property Taxes Abated	Total Costs	Net Present Value of Total Costs	Net Benefits or Costs	Cumulative Net Benefits or Costs	Net Present Value of Net Benefits	Net Present Value of Taxes Abated
1	$6,142	$921	$1,181	$8,245	$7,669	$349	$5,528	$5,876	$5,466	$2,368	$2,368	$2,203	$5,142
2	$6,265	$940	$1,330	$8,534	$7,385	$392	$5,638	$6,031	$5,218	$2,504	$4,872	$2,166	$4,879
3	$6,390	$1,917	$1,485	$9,792	$7,882	$438	$4,792	$5,231	$4,210	$4,561	$9,433	$3,671	$3,858
4	$6,518	$1,955	$1,647	$10,120	$7,578	$486	$4,888	$5,374	$4,024	$4,745	$14,178	$3,553	$3,660
5	$6,648	$3,656	$1,688	$11,992	$8,353	$498	$3,324	$3,822	$2,662	$8,170	$22,348	$5,691	$2,315
6	$6,781	$3,730	$1,730	$12,240	$7,931	$510	$3,391	$3,901	$2,528	$8,339	$30,688	$5,404	$2,197
7	$6,917	$5,533	$1,773	$14,223	$8,573	$523	$1,729	$2,252	$1,358	$11,971	$42,658	$7,215	$1,042
8	$7,055	$5,644	$1,817	$14,516	$8,139	$536	$1,764	$2,300	$1,290	$12,216	$54,875	$6,850	$989
9	$7,196	$6,476	$1,863	$15,535	$8,103	$550	$1,079	$1,629	$850	$13,906	$68,781	$7,253	$563
10	$7,340	$6,606	$1,909	$15,855	$7,693	$563	$1,101	$1,664	$808	$14,191	$82,972	$6,885	$534
Total	$67,251	$37,379	$16,423	$121,053	$79,306	$4,846	$33,234	$38,080	$28,414	$82,972	$82,972	$50,893	$25,180

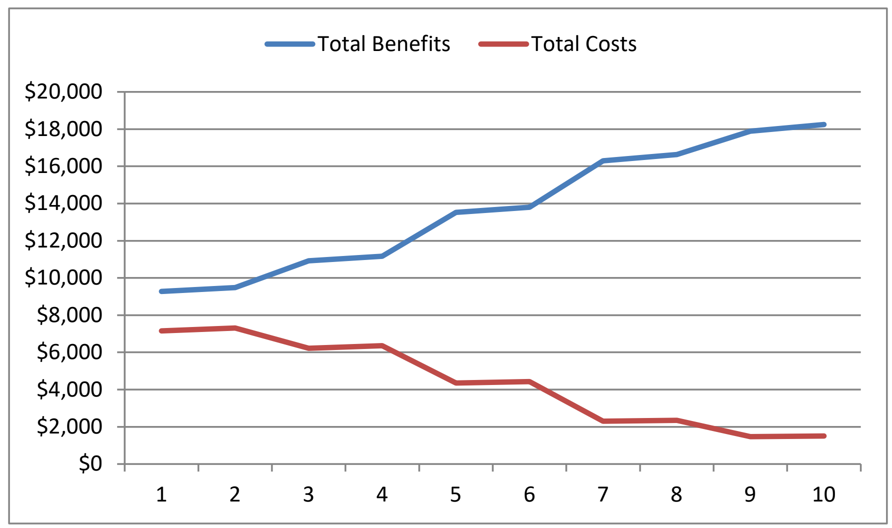




SUMMARY OF COSTS AND BENEFITS FOR:	**USD 202 Rec. Comm**	**Ratio of Actual Benefits to Actual Costs Over the 10-Year Period:**	**3.16**
PROJECT: **Mies Wholesale Meats, Inc.**	(Without LMW)	**Ratio of Present Value of Total Benefits to Present Value of Total Costs:**	**3.16**
DATE: 6/17/2024	**DISCOUNT RATE:** 0.00%	(Typical desired ratio would be 1.3 to 1) **Average ROI**	**21.57%**

Year	District Property Taxes	District PILOT Payment	Other District Revenues	Total Benefits	Present Value of Total Benefits	Other District Costs	District Property Taxes Abated	Total Costs	Present Value of Total Costs	Net Benefits or Costs	Cumulative Net Benefits or Costs	Present Value of Net Benefits	Present Value of Taxes Abated
1	$7,898	$1,185	$194	$9,276	$9,276	$53	$7,108	$7,161	$7,161	$2,116	$2,116	$2,116	$7,108
2	$8,056	$1,208	$218	$9,482	$9,482	$60	$7,250	$7,310	$7,310	$2,173	$4,288	$2,173	$7,250
3	$8,217	$2,465	$244	$10,926	$10,926	$67	$6,163	$6,229	$6,229	$4,697	$8,985	$4,697	$6,163
4	$8,381	$2,514	$271	$11,166	$11,166	$74	$6,286	$6,360	$6,360	$4,806	$13,791	$4,806	$6,286
5	$8,549	$4,702	$277	$13,528	$13,528	$76	$4,274	$4,350	$4,350	$9,178	$22,969	$9,178	$4,274
6	$8,720	$4,796	$284	$13,800	$13,800	$78	$4,360	$4,437	$4,437	$9,362	$32,331	$9,362	$4,360
7	$8,894	$7,115	$291	$16,301	$16,301	$80	$2,224	$2,303	$2,303	$13,998	$46,329	$13,998	$2,224
8	$9,072	$7,258	$299	$16,628	$16,628	$82	$2,268	$2,350	$2,350	$14,279	$60,607	$14,279	$2,268
9	$9,253	$8,328	$306	$17,888	$17,888	$84	$1,388	$1,472	$1,472	$16,416	$77,023	$16,416	$1,388
10	$9,439	$8,495	$314	$18,247	$18,247	$86	$1,416	$1,501	$1,501	$16,745	$93,769	$16,745	$1,416
Total	$86,478	$48,066	$2,698	$137,242	$137,242	$737	$42,736	$43,473	$43,473	$93,769	$93,769	$93,769	$42,736

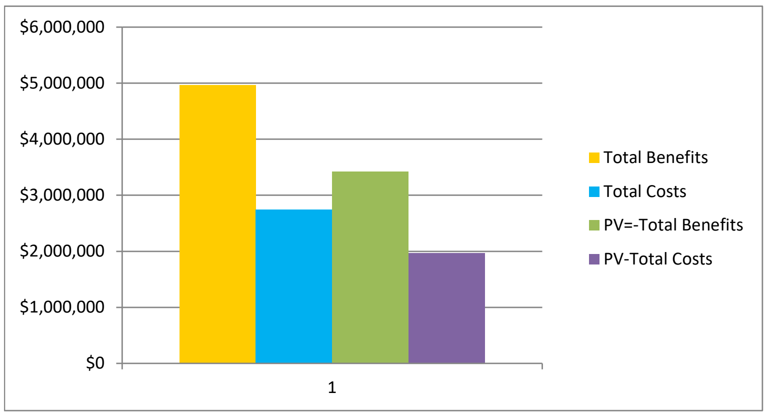


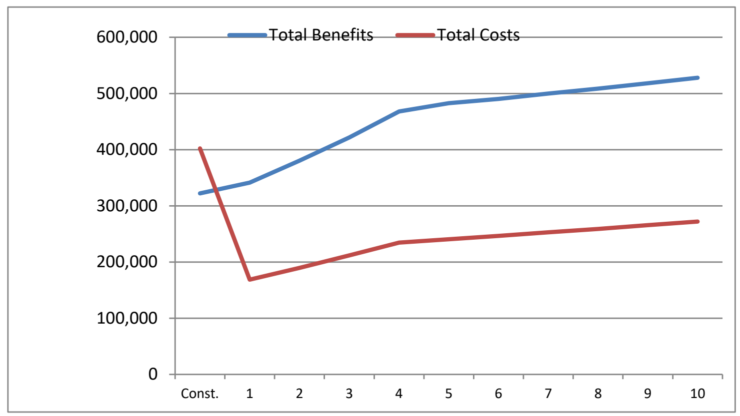


SUMMARY OF COSTS AND BENEFITS FOR: **State of Kansas**
PROJECT: **Mies Wholesale Meats, Inc.** (Without LMW)
DATE: 6/17/2024 **DISCOUNT RATE:** 7.50%

Ratio of Actual Benefits to Actual Costs Over the 10-Year Period: **1.81**
Ratio of Present Value of Total Benefits to Present Value of Total Costs: **1.74**
(Typical desired ratio would be 1.3 to 1) **Average ROI** **8.08%**

Year	Sales Taxes	New Property Taxes	Corporate and Personal Income Taxes	PILOT Payment	Other State Revenues	Total Benefits	Net Present Value of Total Benefits	Cost of Various State Services	Cost of Educating New Students	Property Taxes Abated	Incentives	Total Costs	Net Present Value of Total Costs	Net Benefits or Costs	Cumulative Net Benefits or Costs	Net Present Value of Net Benefits	Present Value of Taxes Abated and Incentives
Const.	177,190	$0	145,000	0	0	322,190	322,190	0	$0	$0	$402,188	402,188	402,188	-79,998	-79,998	-79,998	402,188
1	145,830	$1,692	63,082	254	130,595	341,453	317,631	49,176	118,403	$1,100	0	168,680	156,911	172,773	92,776	160,719	1,023
2	161,436	$1,726	70,090	259	146,983	380,494	329,254	55,347	133,262	$1,122	0	189,731	164,181	190,763	283,538	165,073	971
3	177,786	$1,761	77,462	528	164,109	421,647	339,409	61,796	148,789	$1,144	0	211,730	170,434	209,917	493,455	168,975	921
4	197,313	$1,796	86,320	539	182,000	467,968	350,415	68,533	165,010	$1,167	0	234,710	175,751	233,258	726,713	174,664	874
5	204,213	$1,832	88,912	1,008	186,550	482,514	336,099	70,246	169,135	$1,191	0	240,572	167,573	241,942	968,655	168,527	829
6	206,916	$1,869	89,397	1,028	191,214	490,423	317,775	72,003	173,363	$1,215	0	246,580	159,775	243,843	1,212,498	158,001	787
7	210,191	$1,906	90,090	1,525	195,994	499,706	301,200	73,803	177,697	$1,239	0	252,739	152,340	246,967	1,459,464	148,860	747
8	213,565	$1,944	90,783	1,555	200,894	508,741	285,252	75,648	182,140	$1,264	0	259,051	145,251	249,690	1,709,154	140,002	709
9	217,135	$1,983	91,476	1,785	205,916	518,295	270,334	77,539	186,693	$1,289	0	265,521	138,491	252,774	1,961,928	131,843	672
10	220,853	$2,023	92,169	1,820	211,064	527,930	256,148	79,477	191,361	$1,315	0	272,153	132,047	255,777	2,217,705	124,101	638
Total	$2,132,428	$18,531	$984,781	$10,300	$1,815,320	$4,961,360	$3,425,707	$683,568	$1,645,854	$12,045	$402,188	$2,743,655	$1,964,940	$2,217,705	$2,217,705	$1,460,767	$410,359





* The development agreement calls for 100% of the state's 6.5% sales tax on sales from the project area to go toward retiring the Star bonds for the project.

Mies Wholesale Meats, Inc. **(Without LMW)**

Other Economic Impacts of the Project

	In the First Year	Over 10 Years
Permanent jobs created	51	66
Construction jobs created	126	0
Number of New Residents in the Community	28	36
Number of Additional Students in the Local School District	10	13
Increase in Local Personal Incomes	$3,003,900	$39,989,550
Increase in Local Retail Sales	$11,033,839	$758,012,391
Increase in the Community's Property Tax Base	$4,512,992	$5,393,443

Estimated Property Tax Revenue after the abatement period ends:

City	$52,894
County	$51,318
School	$71,361
Comm. Coll.	$36,260
Drain. Dist.	$13,063
WYCO Library	$7,487
Rec. Comm.	$9,627
State	$2,063
Total	$244,073

Mies Wholesale Meats, Inc. (Without LMW)

Overall Cost-Benefit Summary

	DIRECT REVENUES									DIRECT COSTS		INDIRECT COSTS		
TAXING ENTITY	Sales Taxes	PILOT Payment	New Property Taxes	School Federal & State Funding	Corporate & Personal Income Taxes	City Utilities & Franchise Fees	TOTAL DIRECT REVENUES	ALL INDIRECT REVENUES	TOTAL ALL REVENUES	Property Taxes Abated	Cost of Educating New Students	ALL INDIRECT COSTS	TOTAL COSTS	NET BENEFITS
City of Kansas City	687,822	264,084	475,129			342,484	1,769,519	12,698	**1,782,216**	234,802		41,323	**276,125**	**1,506,091**
Wyandotte County	418,410	256,212	460,967				1,135,589	39,874	**1,175,462**	299,628		30,491	**330,120**	**845,343**
Turner-Kansas City USD 202		356,281	672,589	2,466,579			3,495,449		**3,495,449**	283,542	240,642	0	**524,184**	**2,971,265**
KC Community College		181,034	325,710				506,744	27,369	**534,113**	211,712		32,340	**244,052**	**290,061**
Kaw Valley Drain. Dist.		62,685	112,780				175,464	37,482	**212,946**	55,734		12,172	**67,906**	**145,040**
WYCO Library		37,379	67,251				104,630	16,423	**121,053**	33,234		4,846	**38,080**	**82,972**
USD 202 Rec. Comm.		48,066	86,478				134,544	2,698	**137,242**	42,736		737	**43,473**	**93,769**
State of Kansas	2,132,428	10,300	18,531		984,781		3,146,040	1,815,320	**4,961,360**	12,045	1,645,854	683,568	**2,341,467**	**2,619,893**
TOTALS	$3,238,660	$1,216,040	$2,219,434	$2,466,579	$984,781	$342,484	$10,467,978	$1,951,863	**$12,419,841**	$1,173,433	$1,886,496	$805,477	**$3,865,407**	**$8,554,435**

Tracking ID: 21215

Report to

Economic Development & Finance

MEETING DATE	PRESENTER	DEPARTMENT
	Jeffrey Conway, Assistant Counsel jconway@wycokck.org x5075	Economic Development

AGENDA ITEM #IV.4.
DISCUSSION: CITY HALL LOFTS/CITY HALL PLACE

BACKGROUND
Discussion regarding proposed development projects located at 805 and 810 N. 6th Street, Kansas City, Kansas.

RECOMMENDATION
For information only

BUDGET IMPACTS / FINANCIAL CONSIDERATIONS

IT/POLICY CONSIDERATIONS

PROCUREMENT CONSIDERATIONS

LEGAL CONSIDERATIONS

ATTACHMENTS

Approved by Mayor and/or Chair and Administrator to add to agenda.