September 23, 2020

Johnson County Board of County Commissioners
Attn: Penny Postoak Ferguson
111 S. Cherry St., S-3300
Olathe, Kansas 66061-3441

Dear Members of the County Board of Commissioners and Ms. Postoak Ferguson:

Please be advised that on the 15th day of September, 2020, the Governing Body of the City of Lenexa, Kansas, passed Ordinance No. 5791 approving and adopting Redevelopment Project Plan 6 within a redevelopment district in the City of Lenexa generally referred to as the Ridgeview Mining TIF District (“Ten Ridge”).

Enclosed please find a copy of the aforementioned Ordinance No. 5791, Redevelopment Project Plan 6, and a map indicating the boundaries within the Redevelopment District (Exhibit D of Project Plan 6).

If you have any questions regarding this matter, please direct your inquiries to Sean McLaughlin, City Attorney. Sean may be reached at 913-477-7624 or at smclaughlin@lenexa.com.

Sincerely,

CITY OF LENEXA

Jennifer Martin
City Clerk

cc: Sean McLaughlin, City Attorney

Enc.
ORDINANCE NO. 5791

ORDINANCE APPROVING AND ADOPTING REDEVELOPMENT PROJECT PLAN 6 WITHIN A REDEVELOPMENT DISTRICT IN THE CITY OF LENEXA, KANSAS GENERALLY REFERRED TO AS THE RIDGEVIEW MINING TIF DISTRICT (TEN RIDGE PROJECT)

WHEREAS, pursuant to K.S.A. 12-1770 et seq., as amended (the "Act") cities are authorized to assist in the development and redevelopment of eligible areas located within cities in order to promote, stimulate and develop the general and economic welfare of the state of Kansas and its communities; and

WHEREAS, in order to promote, stimulate and develop the general and economic welfare of the city of Lenexa, Kansas ("City"), the Lenexa City Council adopted Ordinance No. 4074 on June 17, 1997, establishing a Redevelopment (TIF) District (the "Meritex TIF District"). The Meritex TIF District was amended on January 19, 2010 by Ordinance No. 5135 and further amended June 1, 2010 by Ordinance No. 5145, at which time the Meritex TIF District and a portion of the South Mining TIF District were combined to create the Ridgeview Mining Development District (the "Ridgeview Mining TIF District" or the "District"), which includes approximately 961 surface and subsurface acres; and

WHEREAS, pursuant to the Act and the establishment of the District, the City in cooperation with the Lenexa Planning Commission prepared a Redevelopment Project Plan for an area within the District consisting of approximately 15 surface acres ("Project Plan 6") which was found by the Lenexa Planning Commission on August 3, 2020 to be consistent with the intent of the comprehensive plan for the development of the City and such findings are included in Planning Commission Resolution 2020-02; and

WHEREAS, the purpose of Project Plan 6 is for Ten Ridge, LLC (the "Developer") to perform or cause to be performed the construction of a mixed-use project consisting of retail, restaurants, a convenience store and gas station, hotel, and associated improvements in the Project Plan 6 Area (the "Ten Ridge Project" or "Project"); and

WHEREAS, Project Plan 6 shall utilize the TIF increment generated from the Project Plan 6 area and the District to reimburse Developer for various approved TIF eligible expenses associated with the Project, as described in more detail in Project Plan 6 and the associated Disposition & Development Agreement ("DDA"); and

WHEREAS, pursuant to Resolution No. 2020-70 adopted August 4, 2020, the City gave notice of its intent to consider Project Plan 6 and conduct a public hearing on the proposed Project Plan 6 at the City Council meeting on September 15, 2020 or as soon thereafter as it may be heard and notice was provided to the
Johnson County, Kansas Board of County Commissioners and the Board of Education of USD 512, all in accordance with the Act; and

WHEREAS, a feasibility study has been completed by Lenexa’s CFO which indicates the benefits derived from Project Plan 6 are significant. Revenues from Project Plan 6 and other available revenues including private debt and equity are expected to be sufficient to pay for the eligible redevelopment project costs; and

WHEREAS, pursuant to the Act, Project Plan 6, including a copy of the feasibility study and a description and map of the area to be redeveloped, has been on file in the office of the City Clerk and available for viewing during regular office hours; and

WHEREAS, Developer understands and agrees that it will be required to execute a DDA setting forth the terms for the implementation of Project Plan 6. Such agreement shall be in substantially the same form as the City’s standard form and address issues involved in the redevelopment project, including but not limited to, the eligible TIF expenses, priority and eligible amount for reimbursement, performance requirements, reimbursement procedures, and remedies upon default.

NOW, THEREFORE, BE IT ORDAINED BY THE GOVERNING BODY OF THE CITY OF LENEXA, KANSAS:

SECTION ONE: Redevelopment Project Plan 6, a copy of which is on file and available for inspection in the office of the City Clerk, is hereby adopted and approved.

SECTION TWO: The boundary of the Project Plan 6 area is legally described as:

Part of the SW¼ of Section 6, T13S, R24E of the Sixth Principal Meridian, in the City of Lenexa, Johnson County, Kansas, more particularly described as follows: Beginning at the Southwest corner of the SW¼ of Section 6, T13S, R24E of the Sixth Principal Meridian, in the City of Lenexa, Johnson County, Kansas; thence N 02°10’35” W, along the West line of said SW¼, a distance of 452.09 feet to a point on the North right-of-way line of a Permanent Controlled-Access Highway Right of Way Easement, filed at the Register of Deeds Office, Johnson County, Kansas in Book 201403, Page 002848; thence N 87°49’24” E, along said North right-of-way line, a distance of 90.00 feet to the TRUE POINT OF BEGINNING; thence N 16°03’00” W a distance of 125.09 feet; thence N 02°10’33” W a distance of 178.56 feet; thence Northerly, on a curve to the right having a radius of 1,190.00 feet, for a distance of 594.89 feet; thence N 26°34’56” E a distance of 4.43 feet to a point on the North line of the S½ of said SW¼; thence N 87°16’25” E, along the North line of the S½ of said SW¼, a distance of 45.80 feet; thence S 61°12’35” E a distance of 437.94 feet; thence S 10°25’43” E a distance of 254.52 feet; thence S
28°56'07" E a distance of 464.83 feet; thence S 07°17'46" E a distance of 249.57 feet to a point on the North right-of-way line of said Permanent Controlled-Access Highway Right of Way Easement; thence S 73°46'42" W, along said North right-of-way line, a distance of 96.06 feet; thence N 78°07'36" W, continuing along said North right-of-way line, a distance of 735.80 feet; thence N 02°10'10" W, continuing along said North right-of-way line, a distance of 110.79 feet to the TRUE POINT OF BEGINNING, subject to that part in street and road right-of-way line.

SECTION THREE: In accordance with the Act, following publication of this Ordinance, the City Clerk is authorized and directed to transmit a copy of the description of the land within the Redevelopment District, a copy of this Ordinance adopting Project Plan 6 and a map indicating the boundaries within the Redevelopment District to the County Clerk, County Assessor, County Treasurer and Board of County Commissioners of Johnson County, Kansas and the Board of Education of Unified School District No. 512 of Johnson County, Kansas.

SECTION FOUR: This Ordinance shall be in full force and effect from and after its passage by a 2/3 vote of the Governing Body and publication once in the official newspaper of the City.

PASSED by two-thirds vote of the Lenexa Governing Body this 15th day of September, 2020.

SIGNED by the Mayor this 15th day of September, 2020.

CITY OF LENEXA, KANSAS

[SEAL]

Michael A. Boehm, Mayor

ATTEST:
Jennifer Martin, City Clerk

APPROVED AS TO FORM:
Sean McLaughlin, City Attorney
REDEVELOPMENT PROJECT PLAN 6  
FOR THE RIDGEVIEW MINING TIF DISTRICT  
(Ten Ridge Project)

In accordance with K.S.A. 12-1770 et seq., as amended (the “Act”), to promote, stimulate and develop the general and economic welfare of the city of Lenexa, Kansas (“City”), the Lenexa City Council adopted Ordinance No. 4074 on June 17, 1997, establishing a Redevelopment (TIF) District (the “Meritex TIF District”). The Meritex TIF District was amended on January 19, 2010 by Ordinance No. 5135 electing to apply the provisions of K.S.A 12-1770 et. seq as thereafter amended (the “Act”) and further amended June 1, 2010 by Ordinance No. 5145, at which time the Meritex TIF District and a portion of the South Mining TIF District were combined to create the Ridgeview Mining TIF District (the “Ridgeview Mining TIF District” or the “District”). The Ridgeview Mining TIF District includes approximately 961 surface and subsurface acres located south of Prairie Star Parkway, west of Renner Blvd., east of Mill Creek and north of K-10 and legally described in attached Exhibit A.

The Act allows one or more TIF projects to be undertaken by a city within an established district and any such project plan may be implemented in separate development stages.

The City desires to establish another project plan in the Ridgeview Mining TIF District. Project Plan 6 (the “Project Plan 6”, also referred to as the “Project Plan”) will include approximately 14,925 surface acres located in the northeast corner of the intersection of K-10 Highway and Ridgeview Road and is legally described on Exhibit B (the “Project Plan 6 Area”). The Developer for the Project Plan is Ten Ridge, LLC (the “Developer”). The improvements anticipated within the Project Plan 6 Area are a mixed-use project consisting of retail, restaurants, a convenience store and gas station, hotel, and associated improvements all of which are more specifically described in Section 5 herein.

Project Plan 6 shall extend for a period of twenty (20) years from the date the Project Plan is approved by the City (the “Project Plan Term”). The incremental ad valorem property taxes (as defined by the Act) generated from the real property within the Project Plan 6 Area during the Project Plan Term in excess of the amount of real property taxes collected for the base year assessed valuation shall constitute the “TIF Revenues”. In accordance with the Act and in cooperation with the Planning Commission, the City prepared Project Plan 6.

1. **Comprehensive Feasibility Study.**

   Staff prepared a Financial Feasibility Study (“Feasibility Study”) for Project Plan 6 attached hereto as Exhibit E. Projections on development in the Project Plan 6 Area were provided by the Developer. The Feasibility Study incorporates a number of assumptions, including a constant mill levy of 96.591, which excludes
the 20 mill school levy and the 1.5 State mill levy. The mill levy may vary each year of the TIF Term based on legislative actions and budgetary decisions made by the individual taxing jurisdictions. It also assumes property tax collection at 100%, Private Project completion by December 31, 2026 and a 1.5% annual increase in appraised valuation after the Private Project is fully constructed and stabilized.

The Developer will advance funds necessary to construct the Private Project and to pay the costs associated with the estimated and approved, private TIF eligible reimbursable costs set forth generally on Exhibit C attached hereto (the “Private TIF Reimbursable Costs”), and it is contemplated that Developer will subsequently be reimbursed with TIF Revenues received by the City on a “pay-as-you-go” basis. Such advances and reimbursements will be made in accordance with the terms of a Disposition & Development Agreement executed by the Developer and the City (the “DDA”). The Private TIF Reimbursable Costs are set forth in more detail in the DDA. The City also identified various public reimbursable costs set forth generally on Exhibit C which include reimbursement for the cost associated with the Ridgeview Road Project and other public improvements in the District (the “Public TIF Reimbursable Costs”), which costs are eligible for TIF reimbursement in accordance with the Ridgeview Mining TIF District Plan and the terms of the DDA. Collectively, the Private TIF Reimbursable Costs and Public TIF Reimbursable Costs are referred to as the “TIF Reimbursable Costs”.

There is an estimated total of over $16,000,000 in TIF Reimbursable Costs identified with Project Plan 6, but reimbursement of TIF Reimbursable Costs is dependent upon the amount of TIF Revenues generated within the Project Plan 6 Area during the Project Plan Term and received by the City, and shall be paid in accordance with the amount, priority and duration set forth in the DDA. In no event will any TIF Reimbursable Costs be reimbursed in an amount that exceeds the amount of TIF Revenues available.

The Feasibility Study indicates that if projected development, assessed values and tax revenues are accurate, TIF Revenues will be sufficient to reimburse the Developer for a portion of the approved Private TIF Reimbursable Costs. Other revenue sources, including but not limited to private equity, are available to meet Private TIF Reimbursable Costs and other private development costs associated with the Project. TIF Reimbursable Costs must (1) be reasonably approved by the City in accordance with the terms of the DDA; (2) meet the definition of “redevelopment project cost” set out in K.S.A. 12-1770a(o), as amended; (3) be an eligible expense under the City’s adopted TIF Policy and/or Procedures, unless otherwise permitted in the DDA; (4) be authorized in this Project Plan 6 and in the Ridgeview Mining TIF District Plan; and (5) be in compliance with the terms for reimbursement and prioritization described with particularity in the DDA.

The City has authorized a maximum reimbursement of $8,052,140 to Developer for Private TIF Reimbursable Costs and anticipates reimbursing
Developer for such Private TIF Reimbursable Costs incurred and paid by the Developer with available TIF Revenues generated during the twenty (20) year Project Plan Term. The Public TIF Reimbursable Costs total $8,000,000 plus the annual TIF Administrative Fee and will be reimbursed to the City with available TIF Revenues in the time and priority set forth in the DDA. Based on the current projections and cash flow analysis contained in the Feasibility Study, it is determined that the Project benefits, TIF Revenues and other available revenues, exceed the TIF Reimbursable Costs, and that the TIF Revenues and other available revenue sources, including private revenue sources for the private costs, should be sufficient to pay for such TIF Reimbursable Costs. For any improvements constructed by Developer in Project Plan 6, the Developer is responsible for all expenses, including but not limited to, Private TIF Reimbursable Costs, even if they exceed the amount of available TIF Revenues. The City reserves the right to amend the specific approved TIF Reimbursable Costs, and the amount, duration and prioritization thereof, to conform to the provisions of the DDA. City may also amend this Project Plan 6 in accordance with state law and the DDA.

In summary, assuming Project Plan 6 approval in summer 2020 with construction commencing mid-year 2021 and completion of all phases by December 31, 2026, the City anticipates the ad valorem property tax increment will generate approximately $11,939,464 over the Project Plan Term (the “Estimated Total TIF Revenue Projection”). The Developer will be responsible for all expenses of Developer, including the Private TIF Reimbursable Costs, above the TIF Revenue generated from Project Plan 6 and allocated to the Private TIF Reimbursable Costs during the Project Plan Term. If the TIF Revenue does not meet the estimated total TIF Reimbursable Costs, the City shall be under no obligation to provide financial assistance to Developer beyond the TIF Revenues actually generated from the Project Plan 6 Area in accordance with the distribution formula and term set out in the DDA. A summary of the feasibility assumptions and Estimated Total TIF Revenue Projection is included in Exhibit E.


Redevelopment District Plan (Ridgeview Mining TIF District Plan)

The Ridgeview Mining TIF area includes land within the City of Lenexa, Kansas generally described as an area of approximately 961 surface and subsurface acres located south of Prairie Star Parkway, west of Renner Blvd., east of Mill Creek and north of K-10. The Ridgeview Mining TIF District Plan contemplates multiple surface and subsurface redevelopment project areas and various public infrastructure projects, all of which will help remediate and reclaim the land within the Ridgeview Mining TIF area. Development of individual project plan areas and the public infrastructure will be built in phases in accordance with one or more approved redevelopment project plans within the Ridgeview Mining TIF District.
In accordance with the Ridgeview Mining TIF District Plan, TIF increment may be used to pay for eligible project expenses within specific project plan areas for such items including but not limited to reclamation; geotechnical evaluation and structural study and improvements of the surface and/or subsurface; relocation or installation of public utilities; public or private streets, including Ridgeview Road and 99th St., alleys, drives, bridges and other incidental uses associated therewith; watershed improvements; drainage and stream way buffers; landscaping; open space and park amenities; surface and structured parking; and eligible costs associated with retail, office, business park, hotel, entertainment venues and multi-family uses; and other authorized uses set forth in the Ridgeview Mining TIF District Plan and permitted by the Act and the City TIF Policy & Procedures.

Redevelopment (TIF) Project Plan 6

Project Plan 6 incorporates approximately 14.925 surface acres of improvements located within the Ridgeview Mining TIF District. Project Plan 6 Area is legally described in Exhibit B and will include improvements described in Section 5 herein.

3. **Map of Redevelopment Project Plan 6 Area.**

A map of the Project Plan 6 Area is attached as Exhibit D.

4. **Relocation Assistance Plan.**

No relocation will occur as a result of Project Plan 6 and therefore no relocation assistance plan is provided.

5. **Description of the Building and Facilities Proposed to be constructed.**

The Private Project part of Project Plan 6 is a mixed-use development that is anticipated to include approximately 80,000 sq. ft. of retail, restaurant and commercial uses in approximately eight buildings including an approximately 90-room hotel as well as access roads, surface parking, sidewalks, landscaping, site development, surface remediation and reclamation and associated infrastructure. Private TIF Reimbursable Costs incurred as a result of Project Plan 6 include, but are not limited to, architectural and engineering costs associated with the site improvements (but excluding all other vertical buildings to be owned or leased by the Developer), infrastructure improvements, site development, surface parking, lighting, landscaping, hardscape, utilities located within the right-of-way, sidewalks, and related site amenities, and TIF Fee. The Private TIF Reimbursable Costs are described in more detail in the DDA.

Public improvements include but are not limited to the Ridgeview Road Project; sanitary sewer extensions within the District; public street infrastructure projects within the District; land acquisition costs within the District; and public park improvements within the District (the "**Public Improvements**").
6. Other Relevant Information.

a. Reimbursement of TIF Reimbursable Costs shall be made from ad valorem property tax increment (as defined in the Act) actually received by the City from Project Plan 6 Area and deposited into the special fund established by the City in accordance with K.S.A. 12-1778 (the "Project Plan 6 Fund").

b. If sufficient TIF Revenues are not available to pay all of the Private TIF Reimbursable Costs, the City is under no obligation to reimburse Private TIF Reimbursable Costs from any other source.

c. Prior to any reimbursement of Private TIF Reimbursable Costs, each entity receiving reimbursement with TIF Revenues shall enter into a separate, valid and enforceable DDA with the City. The procedure for distribution, reimbursement and priority of payment of the Private TIF Reimbursable Costs shall be set out in the DDA and consistent with this Project Plan 6.

d. Project Plan 6 is located within the Project Plan 2 area adopted by Ordinance No. 5594 on April 18, 2017. The City may subordinate its right to receive TIF Revenue reimbursement in a separate, valid and enforceable DDA with the Developer.
EXHIBIT A

LEGAL DESCRIPTION OF RIDGEVIEW MINING REDEVELOPMENT DISTRICT

An area within the City of Lenexa, Kansas the area is generally located in the southwest corner of 95th Street and Renner Boulevard and more specifically described as follows:

That part of the entire 95th Street right-of-way adjacent to or a part of the north section line of Section 6, Township 13, Range 24; and

All that part of Section 6, Township 13, Range 24 and the East half of Section 1, Township 13, Range 23, now in the city limits of Lenexa, Johnson County, Kansas, lying both above and below the Farley ledge of Limestone or where such ledge does not exist, the projected plane thereof, as defined by a qualified geologist and more particularly described as follows:

Commencing from the Point of Beginning at the Northeast corner of Section 6, Township 13, Range 24, following the East section line of Section 6, a distance of 1997.13 feet, thence South 87°39'32" West, a distance of 363 feet, thence South 02°20'28" East a distance of 600 feet, thence North 87°39'32" East a distance of 363 feet to the East line of Section 6, thence commencing Southeast along the East section line of Section 6 a distance of 1744 feet±, thence South 86°47'24" West a distance of 60 feet to the beginning of the North right-of-way line of K-10 Highway, thence following the K-10 Highway right-of-line approximately South 86°0'0" West a distance of 385±, thence approximately South 48°0'0" West a distance of 1059 feet± along K-10 right-of-way, thence approximately North 02°0'0" West a distance of 1051 feet±, thence approximately South 87°0'0" west a distance of 1376 feet± to the West quarter section line of the Southeast quarter of Section 6, thence Northeasterly to the Northwest corner of the Southeast quarter section of Section 6, thence Southwesterly along the North line of the Southwest quarter section of Section 6 to the West line of Section 6, thence approximately South 86°0'0" West a distance of 759 feet± to the South right-of-line of Atchison Topeka Santa Fe Railroad Line, thence South 33°0'0" West a distance of 913 feet±, thence approximately North 02°0'0" West a distance of 240 feet± to the North right-of-line of Atchison Topeka Santa Fe Railroad Line, thence following the radius of the right-of-way line Northeasterly as it curves around to intersect with the North line of the Northeast 1/4 section of Section 1, Township 13, Range 23, thence following the North line of the Northeast 1/4 section of Section 1 Northeasterly to the North line of Section 6, Township 13, Range 24, thence following the North line of Section 6 Northeasterly to the Point of Beginning.
AND EXCEPT

The subject land identified by County parcel number IF241306-3013 which is legally defined and identified as follows:

All that part of the north 1/2 of Section 6, Township 13, Range 24, now in the City of Lenexa, Johnson County, Kansas, lying above the Farley ledge of Limestone, or where such ledge does not exist, the projected plane thereof, as defined by a qualified geologist, more particularly described as follows:

Commencing at the Northeast corner of the Northeast 1/4 of said Section 6; thence South 87 degrees 45 minutes 27 seconds West, along the North line of the Northeast 1/4 of said Section 6, a distance of 1,505.75 feet, to the true point of beginning of subject tract; thence continuing South 87 degrees 45 minutes 37 seconds West, along the North line of the Northeast 1/4 of said Section 6, a distance of 1,136.78 feet, to the Northwest corner thereof; thence South 87 degrees 46 minutes West, along the North line of the Northwest 1/4 of said Section 6, a distance of 388.16 feet; thence South 2 degrees 14 minutes East, a distance of 1,315.92 feet to a point on the South line of the North 1/2 of the Northwest 1/4 of said Section 6; thence North 87 degrees 20 minutes 17 seconds East, along the South line of the North 1/2 of the Northwest 1/4 of said Section 6, a distance of 389.26 feet, to the Southeast corner thereof; thence North 87 degrees 19 minutes 04 seconds East, along the South line of the North 1/2 of the Northeast 1/4 of said Section 6, a distance of 1,135.87 feet; thence North 2 degrees 14 minutes 23 seconds West, a distance of 1,304.24 feet, to the true point of beginning of subject tract.

AND INCLUDING

A tract of land being part of the Southeast Quarter of Section 1, Township 13 South, Range 23 East and part of the South Half of Section 6, Township 13 South, Range 24 East, in the City of Lenexa, Johnson County, Kansas, and more particularly described as follows:

Commencing at the Southeast corner of said Section 1; thence along the East line of said Section 1, N 2° 10' 25" W, a distance of 346.80 feet, to a point on the North right-of-way line of Kansas Highway No. 10, as now established, said point also being the True Point of Beginning of subject tract; thence along said North right-of-way line of Kansas Highway No. 10, S 87° 59' 30" W, a distance of 47.80 feet; thence along said North right-of-way line of Kansas Highway No. 10, S 12° 02' 30" W, a distance of 103.10 feet; thence along said North right-of-way line of Kansas Highway No. 10, N 86° 51' 30" W, a distance of 539.10 feet; thence along said North right-of-way line of Kansas Highway No. 10, S 51° 41' 30" W, a distance of 256.10 feet; thence along said North right-of-way line of Kansas Highway No. 10, S 85° 06' 30" W, a distance of 602.50 feet; thence along said North right-of-way line of Kansas Highway No. 10, S 85° 38' 30" W, a distance of 426.40 feet; thence
along said North right-of-way line of Kansas Highway No. 10, N 72° 59' 30" W, a distance of 271.17 feet; thence departing said North right-of-way line of Kansas Highway No. 10, N 50° 06' 31" E, a distance of 95.92 feet, to a point of curvature; thence Northeasterly, along a curve to the left, having a radius of 165.00 feet and a central angle of 25° 05' 19", a distance of 72.25 feet, to a point of reverse curvature; thence Northeasterly, along a curve to the right, having a radius of 385.00 feet, a central angle of 40° 23' 13" and whose initial tangent bearing is N 25° 01' 12" E, a distance of 271.38 feet, to a point of reverse curvature; thence Northeasterly, along a curve to the left, having a radius of 415.00 feet a central angle of 47° 16' 26" and whose initial tangent bearing is N 65° 24' 25" E, a distance of 342.41 feet, to a point of tangency; thence N 18° 08' 01" E, a distance of 50.19 feet, to a point of curvature; thence Northerly, along a curve to the left, having a radius of 415.00 feet and a central angle of 20° 23' 48", a distance of 147.74 feet, to a point of reverse curvature; thence Northerly and Northeasterly, along a curve to the right, having a radius of 231.06 feet, a central angle of 37° 05' 46" and whose initial tangent bearing is N 2° 15' 49" W, a distance of 149.60, to a point of tangency; thence N 34° 49' 59" E, a distance of 314.86 feet, to a point on the North line of the South Half of the Southeast Quarter of said Section 1; thence continuing N 34° 49' 59" E, a distance of 55.59 feet; thence N 54° 36' 41" E, a distance of 60.11 feet; thence N 24° 13' 55" E, a distance of 1,309.20 feet; thence N 46° 51' 14" E, a distance of 127.56 feet, to a point on the North line of the Southeast Quarter of said Section 1; thence along said North line of the Southeast Quarter of Section 1, N 86° 51' 14" E, a distance of 511.04 feet to the Northeast corner of said Southeast Quarter, said point also being the Northwest corner of the Southwest Quarter of said Section 6; thence along the North line of said Southwest Quarter of Section 6, N 87° 15' 30" E, a distance of 2,484.11 feet to the Northeast corner of said Southwest Quarter of Section 6; thence along the East line of said Southwest Quarter of Section 6, S 2° 07' 59" E, a distance of 2,482.60 feet, to a point on the North right-of-way line of said Kansas Highway No. 10; thence along said North right-of-way line of Kansas Highway No. 10, S 88° 36' 26" W, a distance of 706.19 feet; thence along said North right-of-way line of Kansas Highway No. 10, S 84° 22' 10" W, a distance of 544.40 feet; thence along said North right-of-way line of Kansas Highway No. 10, S 66° 00' 10" W, a distance of 269.30 feet; thence along said North right-of-way line of Kansas Highway No. 10, N 74° 32' 50" W, a distance of 577.20 feet; thence along said North right-of-way line of Kansas Highway No. 10, S 88° 39' 10" W, a distance of 341.70 feet; thence along said North right-of-way line of Kansas Highway No. 10, N 18° 53' 50" W, a distance of 104.40 feet; thence along said North right-of-way line of Kansas Highway No. 10, S 87° 48' 10" W, a distance of 60.90 feet, to the True Point of Beginning and containing 211.4 acres more or less.

And including the Southwest Quarter of the Southeast Quarter of Section 6, Township 13 South, Range 24 East, in the City of Lenexa, Johnson County, Kansas and containing 40.4 acres more or less.

AND INCLUDING
A tract of land in the Northeast Quarter of Section 6, Township 13 South, Range 24 East, City of Lenexa, Johnson County, Kansas, and more particularly described as follows:

The East 363 feet of the South 600 feet of the of the South Half of said Northeast Quarter of Section 6, except the North 120 feet of the East 181.5 feet of said South 600 feet, and containing 4.50 acres more or less.

AND INCLUDING

A tract of land in the Northeast Quarter of Section 6, Township 13 South, Range 24 East, City of Lenexa, Johnson County, Kansas, and more particularly described as follows:

The North 120 feet of the East 181.5 feet of the south 600 feet of the South Half of said Northeast Quarter of Section 6, and containing 0.50 acres more or less.

AND INCLUDING

A tract of land in the Southeast Quarter of Section 6, Township 13 South, Range 24 East, City of Lenexa, Johnson County, Kansas, and more particularly described as follows:

All that part of the Kansas State Highway 10 right-of-way lying in the East Half of said Southeast Quarter of Section 6, and containing 19.7 acres more or less.
EXHIBIT B
LEGAL DESCRIPTION OF PROJECT PLAN 6

Part of the SW¼ of Section 6, T13S, R24E of the Sixth Principal Meridian, in the City of Lenexa, Johnson County, Kansas, more particularly described as follows: Beginning at the Southwest corner of the SW¼ of Section 6, T13S, R24E of the Sixth Principal Meridian, in the City of Lenexa, Johnson County, Kansas; thence N 02°10'35" W, along the West line of said SW¼, a distance of 452.09 feet to a point on the North right-of-way line of a Permanent Controlled-Access Highway Right of Way Easement, filed at the Register of Deeds Office, Johnson County, Kansas in Book 201403, Page 002848; thence N 87°49'24" E, along said North right-of-way line, a distance of 90.00 feet to the TRUE POINT OF BEGINNING; thence N 16°03'00" W a distance of 125.09 feet; thence N 02°10'33" W a distance of 178.56 feet; thence Northerly, on a curve to the right having a radius of 1,190.00 feet, for a distance of 594.89 feet; thence N 26°34'56" E a distance of 4.43 feet to a point on the North line of the S½ of said SW¼; thence N 87°16'25" E, along the North line of the S½ of said SW¼, a distance of 45.60 feet; thence S 61°12'35" E a distance of 437.94 feet; thence S 10°25'43" E a distance of 254.52 feet; thence S 28°56'07" E a distance of 464.83 feet; thence S 07°17'46" E a distance of 249.57 feet to a point on the North right-of-way line of said Permanent Controlled-Access Highway Right of Way Easement; thence S 73°46'42" W, along said North right-of-way line, a distance of 96.06 feet; thence N 78°07'36" W, continuing along said North right-of-way line, a distance of 735.80 feet; thence N 02°10'10" W, continuing along said North right-of-way line, a distance of 110.79 feet to the TRUE POINT OF BEGINNING. subject to that part in street and road right-of-way line.
EXHIBIT C
TIF Reimbursable Costs

The following items are estimated TIF eligible costs for reimbursement with TIF Revenues generated from Project Plan 6. The priority and duration of reimbursement is set forth in the DDA.

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<thead>
<tr>
<th>Description of Expenditure</th>
<th>Reimbursement to:</th>
<th>Estimate Reimbursement</th>
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<tbody>
<tr>
<td>Eligible TIF Fees (excluding the Annual Administrative Fee)</td>
<td>Developer</td>
<td>$50,000(^1)</td>
</tr>
<tr>
<td>Itemized Private TIF Reimbursable Costs paid by Developer, excluding the TIF Fee, but including:</td>
<td>Developer</td>
<td>$8,002,140(^2)</td>
</tr>
<tr>
<td>Site development; A/E (excluding vertical buildings owned or leased by the Developer other than parking structures); water mains; surface; landscaping, lighting, sidewalks, and similar amenities; and private streets.</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Itemized Public TIF Reimbursable Costs paid by City, excluding the Annual Administrative TIF Fee, but including:</td>
<td>City</td>
<td>$8,000,000</td>
</tr>
<tr>
<td>The City's costs associated with the Ridgeview Road Project, sanitary sewer, land acquisition, public street infrastructure, and public parks.</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Annual Administrative TIF Fee: (0.5%) of the annual TIF Revenues reimbursed to Developer</td>
<td>City</td>
<td>TBD</td>
</tr>
<tr>
<td>Total Maximum Aggregate of Eligible TIF Reimbursable Costs</td>
<td>City</td>
<td>$16,052,140(^3)</td>
</tr>
</tbody>
</table>

Notwithstanding any other provision of this Plan to the contrary, reimbursable expenditures shall at all times be consistent with the Act, including judicial interpretation of the Act.

\(^1\) This sum shall be reimbursed to Developer if paid to City by Developer, and if not, it shall be deducted from the first Private TIF Reimbursable Cost payment (and thereafter until paid in full) and paid to the City. This sum excludes the Annual Administrative TIF Fee as it is TBD based upon eligible TIF Revenues disbursed.

\(^2\) The City has only authorized a maximum reimbursement to the Developer of $8,002,140 for eligible Private TIF Reimbursable Costs. The Developer will be responsible for all expenses of Developer, including costs associated with completing the Project as well as the Private TIF Reimbursable Costs even if they exceed the TIF Revenue generated from Project Plan 6.

\(^3\) The Total Maximum Aggregate of TIF Reimbursable Costs does not include a sum for the Annual Administrative TIF Fee as this amount is to be determined as it is based upon the annual amount of TIF Revenues disbursed to Developer.
EXHIBIT E

<table>
<thead>
<tr>
<th>Year of TIF Distribution</th>
<th>Total Assessed</th>
<th>Base Year Assessed</th>
<th>Captured Assessed Value (Column 3 - Column 4)</th>
<th>Projected Property Tax Increment</th>
</tr>
</thead>
<tbody>
<tr>
<td>1  2022</td>
<td>$17,528</td>
<td>$0</td>
<td>$17,528</td>
<td>$1,693</td>
</tr>
<tr>
<td>2  2023</td>
<td>$17,528</td>
<td>$0</td>
<td>$17,528</td>
<td>$1,693</td>
</tr>
<tr>
<td>3  2024</td>
<td>$2,056,250</td>
<td>$0</td>
<td>$2,056,250</td>
<td>$198,615</td>
</tr>
<tr>
<td>4  2025</td>
<td>$4,112,500</td>
<td>$0</td>
<td>$4,112,500</td>
<td>$397,230</td>
</tr>
<tr>
<td>5  2026</td>
<td>$4,174,188</td>
<td>$0</td>
<td>$4,174,188</td>
<td>$403,189</td>
</tr>
<tr>
<td>6  2027</td>
<td>$5,611,601</td>
<td>$0</td>
<td>$5,611,601</td>
<td>$542,049</td>
</tr>
<tr>
<td>7  2028</td>
<td>$8,965,438</td>
<td>$0</td>
<td>$6,965,438</td>
<td>$672,799</td>
</tr>
<tr>
<td>8  2029</td>
<td>$7,069,920</td>
<td>$0</td>
<td>$7,069,920</td>
<td>$682,891</td>
</tr>
<tr>
<td>9  2030</td>
<td>$7,175,969</td>
<td>$0</td>
<td>$7,175,969</td>
<td>$693,134</td>
</tr>
<tr>
<td>10 2031</td>
<td>$7,283,609</td>
<td>$0</td>
<td>$7,283,609</td>
<td>$703,531</td>
</tr>
<tr>
<td>11 2032</td>
<td>$7,392,883</td>
<td>$0</td>
<td>$7,392,883</td>
<td>$714,084</td>
</tr>
<tr>
<td>12 2033</td>
<td>$7,503,756</td>
<td>$0</td>
<td>$7,503,756</td>
<td>$724,795</td>
</tr>
<tr>
<td>13 2034</td>
<td>$7,616,312</td>
<td>$0</td>
<td>$7,616,312</td>
<td>$735,667</td>
</tr>
<tr>
<td>14 2035</td>
<td>$7,730,557</td>
<td>$0</td>
<td>$7,730,557</td>
<td>$746,702</td>
</tr>
<tr>
<td>15 2036</td>
<td>$7,846,515</td>
<td>$0</td>
<td>$7,846,515</td>
<td>$757,903</td>
</tr>
<tr>
<td>16 2037</td>
<td>$7,964,213</td>
<td>$0</td>
<td>$7,964,213</td>
<td>$769,271</td>
</tr>
<tr>
<td>17 2038</td>
<td>$8,083,676</td>
<td>$0</td>
<td>$8,083,676</td>
<td>$780,810</td>
</tr>
<tr>
<td>18 2039</td>
<td>$8,204,931</td>
<td>$0</td>
<td>$8,204,931</td>
<td>$792,522</td>
</tr>
<tr>
<td>19 2040</td>
<td>$8,328,005</td>
<td>$0</td>
<td>$8,328,005</td>
<td>$804,410</td>
</tr>
<tr>
<td>20 2041</td>
<td>$8,452,925</td>
<td>$0</td>
<td>$8,452,925</td>
<td>$816,476</td>
</tr>
</tbody>
</table>

**Total Projected Property Tax Increment** $11,939,464

**Net Mill Levy** 96.591

**Anticipated Assessed and Appraised Values:**

<table>
<thead>
<tr>
<th>Retail development (multiple buildings)</th>
<th>Est Appraised Value</th>
<th>Est Assessed Value</th>
</tr>
</thead>
<tbody>
<tr>
<td>Hotel (100 rooms)</td>
<td>$16,450,000</td>
<td>$4,112,500</td>
</tr>
<tr>
<td></td>
<td>$11,000,000</td>
<td>$2,750,000</td>
</tr>
<tr>
<td><strong>Totals</strong></td>
<td><strong>$27,450,000</strong></td>
<td><strong>$6,862,500</strong></td>
</tr>
</tbody>
</table>

**Assumptions:**

- a) TIF Mill Levy is 96.591 mills in all years.
- b) Estimated assessed value upon completion is $6,862,500.
- c) Retail portion is 50% complete for 2024 distribution & 100% complete for 2025 distribution.
- d) Hotel portion is 50% complete for 2027 distribution & 100% complete for 2028 distribution.
- e) Base year assessed valuation is $0 (parcel IF241306-2011; QR = R777914).
- f) Assessed value increases by 1.5% annually after completion.
- g) Property tax collection rate will be 100%.