



CITY OF MISSION, KANSAS
FINANCE & ADMINISTRATION COMMITTEE

WEDNESDAY, FEBRUARY 7, 2024 at 7:30 p.m.
(or immediately following 6:30 p.m. Community Development Committee)

MISSION CITY HALL
6090 Woodson Street

Meeting In Person and Virtually via Zoom

This meeting will be held in person at the time and date shown above. This meeting will also be available virtually via Zoom (<https://zoom.us/join>). Information will be posted, prior to the meeting, on how to join at <https://www.missionks.org/calendar.aspx>. Please contact the Administrative Offices, 913.676.8350, with any questions or concerns.

PUBLIC COMMENTS

PUBLIC PRESENTATIONS / INFORMATIONAL ONLY

PLANNING COMMISSION ACTION ITEMS

ACTION ITEMS

1. Acceptance of the January 10, 2024 Finance & Administration Committee Minutes - Robyn Fulks ([page 4](#))
Draft minutes of the January 10, 2024 Finance and Administration Committee meeting are included for review and acceptance.
2. Milhaus Tax Abatement Request – Laura Smith ([page 8](#))
Milhaus, has formally applied for consideration of both sales and property tax abatement in connection with the Mission & Beverly, LLC proposed 261-unit multi-family project with structured and surface parking located generally at 5935 Beverly Avenue. The Developer’s team has been working for the last several months with staff and the City’s outside consultants to reach a recommendation for Council consideration and action. Additional materials will be added in advance of the meeting.
3. Resolution for City Sponsored Festivals and Events – Robyn Fulks ([page 52](#)) The City is required to pass a resolution designating specific City-sponsored Festival Events where alcohol may be consumed if they are held outside of the designated common consumption area. The Resolution details all of the events currently planned for 2024.

4. Special Events Permit for SMN Class of 1974 Picnic – Robyn Fulks ([page 55](#))

The Shawnee Mission Nrrth Class of 1974 Reunion Committee has submitted a Special Event Permit to host a picnic at Broadmoor Park on June 28, 2024 from 5:00–8:00 p.m. There will be food and music, and attendees can bring their own food and drink. In order for attendees to bring their own alcohol to consume on public property (Broadmoor Park), the Council must waive the prohibition included in Section 600.040 (b) of the Municipal Code.

5. Terminate Fifth Amended Gateway TIF Project Plan – Laura Smith ([page 59](#))

On July 17, 2023 the Governing Body adopted Resolution 1152 terminating the Redevelopment Agreement for the Mission Gateway Project. The project included a TIF Project Plan known as the Fifth Amended Tax Increment Financing Redelvelopment Project Plan for the Mission Gateway. With no project moving forward and no redevelopment agreement in place, it is appropriate to formally terminate the TIF Project Plan.

6. Terminate Gateway Community Improvement District (CID) - Laura Smith ([page 64](#))

On July 17, 2023 the Governing Body adopted Resolution 1152 terminating the Redevelopment Agreement for the Mission Gateway Project. The project included a Community Improvement District (CID) known as the 2022 Mission Gateway Community Improvement District. The proposed effective date for the CID was January 1, 2024. With no project moving forward and no redevelopment agreement in place, it is appropriate to formally terminate the CID.

7. Resolution Updating Bank Signatories – Laura Smith ([page 67](#))

The City of Mission conducts its banking activity with Security Bank of Kansas City. The City has multiple checking accounts and each account has signatories authorized to sign warranty checks on behalf of the City. With the new Deputy City Administrator of Finance and Administration Services coming on board February 19 it is necessary to adjust the signatures to reflect the City’s preferences going forward. The Resolution, required by the bank, expresses the City’s desire to formally authorize changes to the signatories on various checking accounts with Security Bank of Kansas City.

8. MIP Authorization – Laura Smith ([page 70](#))

The City of Mission use Security Bank of Kansas City for processing financial transactions, and our account is collateralized for \$2 million. Funds in excess of this amount are placed with the Kansas Municipal Investment Pool (KMIP) in Topeka for investment in safe securities. Certain employees of the City need to have access to the City’s MIP account to place deposits, transfer funds from one account to another, set-up bond payments, and make withdrawals. With the recent staff transition in the Administration department with the hiring of the new Deputy City Administrator for

Finance and Administration Services, the City needs to formally authorize that employee to perform these tasks.

DISCUSSION ITEMS

OTHER

9. Department Updates – Laura Smith

Mary Ryherd, Chairperson
Hillary Parker Thomas, Vice-Chairperson
Mission City Hall, 6090 Woodson St
913.676.8350

City of Mission	Item Number:	1.
ACTION ITEM SUMMARY	Date:	February 7, 2024
Administration	From:	Robyn Fulks

Action items require a vote to recommend the item to full City Council for further action.

RE: January 10, 2024 Finance & Administration Committee Minutes.

RECOMMENDATION: Review and accept the January 10, 2024 minutes of the Finance & Administration Committee.

DETAILS: Minutes of the January 10, 2024 Finance & Administration Committee meeting are presented for review and acceptance. At the committee meeting, if there are no objections or recommended corrections, the minutes will be considered accepted as presented.

Draft minutes are linked to the City Council agenda packet so that the public may review the discussion from the committee meeting in advance of the Council action on any particular item.

CFAA CONSIDERATIONS/IMPACTS: N/A

Related Statute/City Ordinance:	NA
Line Item Code/Description:	NA
Available Budget:	NA



MINUTES OF THE MISSION FINANCE & ADMINISTRATION COMMITTEE

January 10, 2024

The Mission Finance & Administration Committee met at Mission City Hall and virtually via ZOOM on Wednesday, December 13, 2023. The following Committee members were present: Sollie Flora, Hillary Thomas, Cheryl Carpenter-Davis, Lea Loudon, Debbie Kring, Brian Schmid and Mary Ryherd. Councilmember Chociej appeared via Zoom. Councilmember Boultinghouse was absent. Councilmember Ryherd called the meeting to order at 6:50 p.m.

The following staff were present: City Administrator Laura Smith, Deputy City Administrator Emily Randel, City Clerk Robyn Fulks, Parks and Recreation Director Penn Almoney, and Chief Dan Madden.

Revised Agenda

Councilmember Ryherd noted that there was a revised agenda for the meeting and asked City Administrator Laura Smith to please explain the revisions. Ms. Smith explained that, because formal binding action isn't taken, the revision reflects that originally a Discussion Item surrounding the Milhaus tax abatement request was anticipated, however representatives had a scheduling conflict. Instead, a work session will be held at 6:00 p.m. on January 17 ahead of the City Council Meeting to discuss that project.

Public Comments

Councilmember Ryherd reminded the public they can participate via the chat feature on Zoom. All comments would be visible to the group.

There were no public comments tonight.

Public Presentations/Informational Items

There were no public presentations or informational items.

Action Items

Acceptance of the December 13, 2023 Finance & Administration Committee Minutes

Minutes of the December 13, 2023 Finance & Administration Committee were provided to the Committee for review.

Councilmember Carpenter-Davis recommended this item be forwarded to the City Council for approval. All on the committee agreed, and this item will be on the consent agenda.

Governing Body Compensation

Ms. Smith noted that, in conformance with the Ordinance, a discussion of Council compensation should be had in January of each year. Research was done in 2023 of salaries of elected officials in other Johnson County communities. Discussion led to a revision of the Ordinance for the opportunity to gradually adjust Council compensation in line with employee merit increases given each year. A 6% increase was approved in 2023 based on merit raises in 2022. The 2023 percentage for 2024 was 4.5% which would increase the salary of the Mayor to \$13,292.00 and Council to \$4,652.00. Ms. Smith noted no code changes are necessary, just a formal action with a motion to vote on the increase. Ms. Smith also noted that the discussion from last year drove trying to reduce barriers to incentivize residents to run for office as a result of financial concerns, recognizing that the salaries are a small compensation compared to the time spent doing the work of the Council.

Councilmember Ryherd recommended this item be forwarded to the City Council for approval. All on the committee agreed, and this item will be on the regular agenda.

DISCUSSION ITEMS

There were no discussion items tonight.

Department Updates

Ms. Smith reminded the attendees to the State of the Cities Address for the following day that Mayor Flora will be providing an update on the state of Mission, and a full table of ten from Mission will be in attendance.

OTHER

Meeting Close

There being no further business to come before the Committee, the meeting of the Community Development Committee adjourned at 6:56 p.m.

Respectfully submitted,

Robyn L. Fulks, City Clerk

City of Mission	Item Number:	2.
ACTION ITEM SUMMARY	Date:	February 7, 2024
Parks + Recreation	From:	Laura Smith

Action items require a vote to recommend the item to the full City Council for further action.

RE: Resolution of Intent – Mission Beverly Project (Milhaus, LLC)

RECOMMENDATION: Approve the Resolution of Intent determining and declaring the intent of the City of Mission, Kansas issue Industrial Revenue Bonds in the amount not to exceed [\$76,000,000] to finance the costs of acquiring, constructing, improving and equipping a commercial multifamily facility for the benefit of Mission & Beverly, LLC and its successors and assigns.

DETAILS: Milhaus, has formally applied for consideration of both sales and property tax abatement in connection with a proposed 261-unit multi-family project with structured and surface parking located generally at 5935 Beverly Avenue. The Developer’s team has been working for the last several months with staff and the City’s outside consultants to reach a recommendation for Council consideration and action.

Under Kansas law, various economic development incentives are available to assist cities in achieving their economic development goals. In the Economic Development Revenue Bonds Act of 1961 (the “Act”), codified as amended at K.S.A. 12-1740 *et seq.*, the Kansas Legislature created industrial revenue bonds (IRBs) as an economic development tool for cities to stimulate economic prosperity and to promote economic stability, by providing greater employment opportunities and diversification of industry. Cities may consider and issue IRBs when a proposed project furthers the economic goals and objectives of the City. The statutes provide for the use of IRBs to grant a property tax exemption and/or to grant a sales tax exemption on the purchase of materials and taxable labor.

Following discussion at the January 17, 2024 Work Session, a final recommendation/proposal is being presented to Council to consider a Resolution of Intent for the project. The proposal includes calling a public hearing for February 21, 2024 for Council to take comment and consider granting a 75% property tax abatement as follows:

Baseline – Meets Policy Criteria	45%
Capital Investment Adjustment	15%
Target Area Adjustment	10%

Related Statute/City Ordinance:	K.S.A. 12-1740 to K.S.A. 12-1749d, inclusive
Line Item Code/Description:	N/A
Available Budget:	N/A

City of Mission	Item Number:	2.
ACTION ITEM SUMMARY	Date:	February 7, 2024
Parks + Recreation	From:	Laura Smith

Action items require a vote to recommend the item to the full City Council for further action.

Attainable Housing Adjustment	0%
Environmental Design Adjustment	2.5%
Community Benefit	2.5%
Total Abatement Percentage	75.0%

A detailed memorandum, cost benefit analysis report and additional materials outlining the potential financial benefits of the project to the City and other taxing jurisdictions is included in the packet.

On February 21, the City Council will conduct the public hearing on the IRB application. Following the public hearing, the Governing Body, at its discretion, may adopt a Resolution of Intent authorizing the issuance of the bonds and execution of the Performance Agreement which will govern the responsibilities and commitments of both the City and the Developer. Staff and the City’s consultants will review the performance agreement and answer any remaining questions the Governing Body might have.

If, following the Public Hearing, the Governing Body is not prepared to act on the Resolution staff recommends continuing the public hearing to a Special Meeting to be held at 6 pm on Wednesday, February 28, 2024.

Upon adoption of the Resolution, the City will request a sales tax exemption certificate for the project from the Department of Revenue. The remaining procedural steps detailed in the attached memorandum will occur following construction of the project to satisfy the requirements outlined in the IRB statutes.

The developer will be present to answer questions as will Kevin Wempe of Gilmore & Bell. Mr. Kimmel will join the meeting virtually.

CFAA IMPACTS/CONSIDERATIONS: Access to quality housing for individuals of all ages, abilities and income levels is an important pillar of the Community for All Ages initiative. The proposed redevelopment projects currently seeking consideration of a property tax abatement will provide additional housing options for residents of Mission, contribute to the goals of increased density throughout the community, and address the

Related Statute/City Ordinance:	K.S.A. 12-1740 to K.S.A. 12-1749d, inclusive
Line Item Code/Description:	N/A
Available Budget:	N/A

City of Mission	Item Number:	2.
ACTION ITEM SUMMARY	Date:	February 7, 2024
Parks + Recreation	From:	Laura Smith

Action items require a vote to recommend the item to the full City Council for further action.

removal of several blighted or aging properties.

Related Statute/City Ordinance:	K.S.A. 12-1740 to K.S.A. 12-1749d, inclusive
Line Item Code/Description:	N/A
Available Budget:	N/A



MEMORANDUM

Date: February 7, 2024
To: Mayor and City Council
From: Laura Smith, City Administrator
RE: Milhaus Tax Abatement Request

During a January 17, 2024 Work Session, the City Council was reintroduced to the Mission Beverly project proposed by Milhaus, LLC. The intent was to provide an update on the conversations and analyses which had occurred over the last several months and to re-establish the foundation for the conversation to continue.

Much of the information in this memo was also provided as part of the January 17, 2024 Work Session packet. It is included again here to help provide consistency and context not only for the Council but for any member of the public who may be joining the discussion at this point.

Background

Under Kansas law, various economic development incentives are available to assist cities in achieving their economic development goals. In the Economic Development Revenue Bonds Act of 1961 (the "Act"), codified as amended at K.S.A. 12-1740 *et seq.*, the Kansas Legislature created industrial revenue bonds (IRBs) as an economic development tool for cities to stimulate economic prosperity and to promote economic stability, by providing greater employment opportunities and diversification of industry. Cities may consider IRBs for projects which further their economic goals. The statutes provide for the use of IRBs to grant a property tax exemption and/or to grant a sales tax exemption on the purchase of materials and taxable labor. A brief overview of the differences is highlighted below:

- **Sales Tax Exemption.** Upon approval of a Resolution of Intent, the applicant may obtain a sales tax exemption certificate which may be used by the applicant and its contractor(s) to purchase construction materials, machinery and equipment, or other taxable services if purchased or reimbursed with the proceeds of the revenue bonds. The purchases are then exempt from sales tax which might be charged by any taxing entity. The current sales tax rate in the City is 9.725% and is comprised of 6.50% allocated to the State, 1.475% allocated to the County, and 1.75% allocated to the City.

- **Property Tax Exemption.** Upon issue of revenue bonds, property that is acquired or constructed with the proceeds of revenue bonds may be 100% exempt from property taxation, except for a school district's capital outlay levy (in an amount not to exceed 8 mills) for a period of up to ten years. Although the abatement is always for 100% under State law, the City may require the applicants to make payments in lieu of taxes. Kansas law requires all payments in lieu of taxes to be distributed to all taxing jurisdictions on a pro-rata basis, according to the jurisdiction's allocable mill levy rate.

When considering a request for a property tax abatement, the IRB Act requires the Issuer (City) to prepare a Cost Benefit Analysis (CBA) report, conduct a public hearing, adopt an ordinance authorizing the issuance of the revenue bonds and follow certain other procedural requirements prior to issuing the revenue bonds.

City of Mission Tax Abatement Policy

Mission's tax abatement policy (Council Policy 116) was originally adopted in 2007. Prior to 2023 it had not been used for property tax abatement, but sales tax exemptions had been granted in connection with most major private redevelopment projects undertaken in Mission during the past 15-20 years.

In 2022 and 2023, two developers approached the City seeking to engage in a conversation about property tax abatement in connection with the development of multi-family housing projects. This prompted Council to direct Staff to undertake an update of the tax abatement policy with clearer parameters and guidance for both developers and the Governing Body which aligned more closely with Council goals related to redevelopment and incentives.

The new policy more clearly defined the purpose, scope and objectives for consideration of abatement requests. It established a baseline standard of a 45% real property tax abatement, assuming a project meets all criteria outlined in Section 3 **and** demonstrates a need for the assistance as evaluated by the City's financial advisor. A minimum capital investment of \$3 million is required for a project to be considered, and a capital investment of at least \$10 million is necessary to receive an abatement up to the policy cap (75%).

The policy also outlines additional criteria and potential adjustments (over the 45% baseline) that could be earned by a developer. Council Policy 131 also allows one or more of the criteria be mandated in order for a project to receive consideration. The

criteria were developed to provide some flexibility for both the City and developers allowing each project to be evaluated on a case-by-case basis. The criteria or percentages can be adjusted over time to accurately reflect the City’s highest redevelopment and community investment priorities. The policy is generally capped at a 75% abatement; however, it does provide the opportunity for the Council to grant a higher abatement percentage if there are extraordinary circumstances or community benefit.

The policy speaks generally to the process and procedures, including the obligation of the developer to cover costs incurred by the City in the evaluation of a request, and establishes the bond origination fees to be paid by the developer should a tax abatement be granted. The new tax abatement policy (Council Policy 131) was developed, reviewed, and eventually adopted in July 2023. A copy of the final policy is included in the packet.

Tax Abatement Request – 58/Nall

With a new policy in place, staff and Council attention could then turn to evaluating the pending developer requests/applications. In the fall of 2023, the Council reviewed, discussed and approved a property tax abatement/sales tax exemption for the 58/Nall Project being developed by MOJO Built, LLC. The project, a 77-unit multi-family project located at 58th Street and Nall, was granted a 70% tax abatement in accordance with the policy criteria and outlined in the table below.

58/Nall Tax Abatement Percentage Allocation

Baseline – Meets Policy Criteria	45%
Capital Investment Adjustment	5%
Target Area Adjustment	10%
Attainable Housing Adjustment	7.5%
Environmental Design Adjustment	2.5%
Total Abatement Percentage	70%

The 58/Nall project was required to include both an attainable housing component and a sustainability certification.

Tax Abatement Request – Mission Beverly Project

With the 58/Nall project decided, Staff then focused attention on the Mission Beverly Project, a larger, multi-family development proposed by Milhaus, LLC. The Milhaus development team first approached the City in April 2022 regarding their interest in developing a 250+ unit multi-family project located between Beverly and Dearborn

Streets, east of the Community Center. They planned to assemble multiple parcels, potentially even the City-owned Beverly Park. From the outset of the conversations, Milhaus communicated their intention to ask for a 100% property tax abatement.

Throughout 2022, the project's concept and scope were more fully developed through conversations with staff, the Mayor and City Council. This included the potential to expand the project to include the Martway office buildings to the south. As Council priorities – such as attainable housing and sustainability – were discussed, Milhaus was consistently transparent in their statements that they did not plan to incorporate attainable housing into the project. Staff and Council were also very transparent in communicating that the loss of Beverly Park could potentially be considered in exchange for similarly sized green space in or around the general vicinity of the project.

The preliminary project renderings were presented to the public in March 2023, at a neighborhood meeting. Overall, the project was generally well received. By assembling multiple parcels and incorporating the Martway office buildings, the building heights on the parcels across the creek from single family residential to the south were reduced from prior redevelopment proposals and seemed more palatable to the neighbors.

Like the 58/Nall request, consideration of Milhaus' tax abatement request for the Mission Beverly project was suspended in 2023 until the new Council policy could be approved. As conversations resumed in the fall of 2023, the new tax abatement policy was shared with Milhaus, and Milhaus began working with Bruce Kimmel, the City's independent municipal advisor, to facilitate review of the project's pro-forma.

January 17, 2024 Work Session

The discussions with the developer regained focus through the end of 2023 and, based on their contractual obligations and anticipated project timelines, it was appropriate to provide a project update and to begin discussion of application of the tax abatement criteria included in Council Policy 131.

The January Work Session provided the opportunity to re-engage in the conversations surrounding the project. During that Work Session, the Council heard a presentation from the developer which recapped the project as currently proposed. Those project components included:

- 261 market rate apartment units
- \$75+ million capital investment
- Assembly of eight (8) parcels (including Beverly Park)

- Construction of 4-story building (204 units) with structured parking north of Martway
- Construction of 3-story building (57 units) with surface parking south of Martway
- Approximately 1,500 sq ft of small retail on ground floor of north building
- Certification for one (1) Globe under the Green Globes sustainability program
- Upgrades to sanitary sewer and stormwater infrastructure systems
- No green space exchange
- Cash contribution of \$300,000 to City

Council also reviewed a memo from Mr. Kimmel, which outlined his evaluation of the project’s underlying need for assistance. Mr. Kimmel highlighted information related to the internal rate of return and identified the potential need for up to a 75% abatement. His memo also noted that the developer had requested consideration of a tax abatement above the cap, at 85%.

During the Work Session, Staff reviewed application of the policy criteria and corresponding abatement percentages to the current project and tentatively recommended a tax abatement of 72.5% broken down as follows:

**Mission Beverly Tax Abatement Percentage Allocation
(January 17, 2024)**

Baseline – Meets Policy Criteria	45%
Capital Investment Adjustment	15%
Target Area Adjustment	10%
Attainable Housing Adjustment	0%
Environmental Design Adjustment	2.5%
Community Benefit Adjustment	0%
Total Abatement Percentage	72.5%

The Council was reminded that consideration of a tax abatement requires a Cost-Benefit Analysis (CBA) to be performed. This study, which is conducted in accordance with the City policy and statutory provisions, estimates the economic impact of the project taking into account the public costs (tax abatement and other) and the public benefits (property tax base, sales tax base, and other spin-off benefits). A CBA had not been finalized prior to the January Work Session, but preliminary analysis was done which demonstrated positive results for all taxing jurisdictions, including Mission with a 75% tax abatement.

During the Work Session, the Council asked several questions, including requests for

more clarity and information on plans for reallocation of greenspace and estimated rents.

February 7, 2024 Finance & Administration Committee Meeting

Following the January Work Session, Staff and the City’s consultant team continued to advance the conversation with the developer in order to bring a final proposal and recommendation forward. It was clearly communicated to the developer that with no reallocation of greenspace within the project boundaries an increase in the cash contribution would be necessary for serious consideration of the abatement request. Based on those conversations, and an understanding that Staff would not recommend an abatement over 75%, the developer has committed to an increase in the cash contribution from \$300,000 to \$500,000.

During the February 7 F&A Committee meeting additional discussion of the analysis by Mr. Kimmel, including a comparison of the current taxes generated and the anticipated annual tax revenues with a 75% abatement will occur. A Cost-Benefit Analysis has now been completed and is included for review and discussion. Based on all of these factors, Staff’s recommendation regarding the abatement percentage has been revised to 75% outlined as follows:

Mission Beverly Tax Abatement Percentage Allocation (February 7, 2024)

Baseline – Meets Policy Criteria	45%
Capital Investment Adjustment	15%
Target Area Adjustment	10%
Attainable Housing Adjustment	0%
Environmental Design Adjustment	2.5%
Community Benefit Adjustment	2.5%
Total Abatement Percentage	75.0%

Staff is in the process of developing and refining potential alternatives for reallocation of the 0.53 acres of greenspace (Beverly Park) that would be incorporated in the project site. That information will be shared prior to the Committee meeting. We will also discuss the process for sale or disposal of park land as well as the dissolution of the existing Tax Increment Financing (TIF) District on the three parcels south of Martway should an abatement request be granted.

Mission Beverly Performance Agreement

Using the new Council Policy and the 58/Nall agreement, a draft performance agreement is under review with the developer's team. The performance agreement is the document which contains all the specific details of the abatement to be granted and is similar to a redevelopment agreement adopted in connection with a tax increment financing or community improvement district incentive request.

Key highlights included in the performance agreement for the Mission Beverly Project are bulleted below:

- The Developer agrees that, for each calendar year during the exempt period, they will make a payment in lieu of ad valorem taxes to the City. **The City and all other impacted taxing entities receive 25% of the taxes due, and 75% of the taxes will be abated in accordance with the performance agreement.**
- The tax abatement does not apply to special assessments (specifically the property will continue to be responsible for the City's stormwater utility fee) or the school district's capital outlay levy of not to exceed eight mills.
- The City and the Developer will agree to a schedule for commencement and completion of the project. Failure of the developer to actually commence or complete construction of the Project in accordance with the schedule included in the performance agreement shall constitute an event of default under the agreement.
- In order to maintain the full 75% abatement, the developer shall cause all components of the project to obtain at least a "One Globe" certification issued by the Green Building Initiative ("GBI") Green Globe rating system, or if such certification or rating system shall be discontinued, a reasonably equivalent certification reasonably designated by the Developer and reasonably approved by the City. The project must maintain at least a One Globe certification for operations and management throughout the term of the agreement. If such certification or rating system shall be discontinued, then an equivalent certification reasonably designated by the Developer and reasonably approved by the City must be put in place. Initial certification shall be obtained within twelve (12) months of completion of the Project with proof of certification provided to City upon receipt.
- If any one or more of the following events shall occur and be continuing, it will be deemed an "Event of Default" under the terms of the performance agreement:
 - (1) the developer shall fail to perform any of its obligations outlined in the performance agreement;

- (2) the developer shall breach any covenant contained herein or any representation of the developer contained herein shall prove to be materially false or erroneous;
 - (3) the developer shall be in default under the Project Lease.
- Upon the occurrence of an event of default, the developer shall be given sixty (60) days (or such longer period as the City and the developer may agree), following written notice by the City to the developer of the occurrence of such event of default, to cure such event of default. If an event of default is not cured within the prescribed time, the performance agreement may be terminated by written notice to the developer from the City, and termination shall be effective immediately following delivery of the written notice. As an alternative to termination of the agreement, the City may adjust the amount of abatement downward.
- Any payments due under the agreement 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 and shall be subject to the same penalties imposed by Kansas law on overdue ad valorem taxes.
- The agreement requires the developer to acknowledge and agree that other projects may receive terms more favorable than those provided for in their performance agreement. As a condition of the City entering into the agreement, the developer waives any claim it may have against the City as a result of the City granting tax abatement to other projects with terms that are more favorable. Additionally, the developer agrees that it will not request the City to modify the agreement because the City 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.

The Cost Benefit Analysis, conducted in accordance with the City policy and statutory provisions, estimates the economic impact of the project taking into account the public costs (tax abatement and other) and the public benefits (property tax base, sales tax base, and other spin-off benefits).

Next Steps

The intent is to call a public hearing on the IRB application for February 21, 2024. Additionally, in accordance with the statutory requirements, notice will be provided via email to the Board of County Commissioners and the Shawnee Mission School District.

On February 21, 2024, the City Council will conduct the public hearing. Following the public hearing, the Governing Body, at its discretion, may adopt a Resolution of Intent authorizing the issuance of the bonds and execution of the Performance Agreement. During the February 21, 2024 meeting staff and the City's consultants will review the performance agreement and answer any remaining questions the Governing Body might have. If the Governing Body is not prepared to take action on the Resolution at the that meeting, Staff recommends continuing the public hearing to a Special Meeting to be held at 6 pm on Wednesday, February 28, 2024.

Upon adoption of the Resolution, the City will request a sales tax exemption certificate for the project from the Department of Revenue. In addition, the following procedural steps will occur in order to satisfy the requirements outlined in the IRB statues.

- **Construction.** Applicant will construct the project within the terms of the Performance Agreement.
- **Preparation of Bond Documents.** Upon substantially completion of the project, the applicant will approach the City to issue the bonds and effect the property tax abatement. Bond Counsel drafts the lease agreements, the indenture of trust, the bond ordinance, and all other documents related to the bond issuance.
- **Ordinance and Performance Provisions.** The City Council will consider adoption of an ordinance authorizing issuance of industrial revenue bonds.
- **Bond Issuance.** Basic bond documents are executed by the City and the applicant, and the applicant will purchase the bonds. At closing of the bonds, applicant pays origination fee to City and any other related fees or costs outstanding.
- **Submission of Application to the Kansas Board of Tax Appeals.** After the bonds are issued, the City Clerk will forward all necessary documentation to County Appraiser's Office, which will then be filed with the Kansas Board of Tax Appeals (BOTA) early in the calendar year following issuance of the bonds. The City Council's decision to grant an abatement is subject to the final determination of the Kansas Board of Tax Appeals.
- **Annual Certification.** After the first year of the abatement, and by March 1 each year thereafter, the City's consulting team will review the abatement to certify that use of the property is still in accordance with Kansas law and that all other provisions of the abatement are being met. The applicant will be required to complete and submit all necessary documentation to the City Clerk for annual submission to the County Appraiser's Office. It is the applicant's obligation to see that the appropriate annual information is filed for the abatement to continue.

The developer will be present to during the Committee meeting as will Kevin Wempe of

Gilmore & Bell. Mr. Kimmel will join the meeting virtually.

Memo

To: City of Mission, Kansas
From: Bruce Kimmel, Senior Municipal Advisor
Date: February 2, 2024
Subject: **Mission Beverly Apartment Project – Updated Proforma Analysis**

Ehlers, the City's development finance advisor, has engaged with Milhaus Development LLC, the Developer of the proposed 261-unit Mission Beverly Apartments at Beverly and Martway, to analyze the Developer's fiscal projections and proposed Industrial Revenue Bond (IRB) sales tax exemption and property tax abatement.

This memo is meant to inform the City's discussion of the Developer's request for the City to abate 85% or more of the eligible property taxes to be generated by the project, for a period of 10 years. The Developer has submitted to Ehlers a comprehensive set of financial projections detailing its assumptions for the development budget, debt and equity plan, and operating revenues and expenses – and projecting the project's return on investment. Ehlers evaluated each assumption and calculation, asked the Developer to provide further detail in certain areas, and determined that:

- the project financing plan was practically sound, with no missing or unconnected pieces that caused us to question the project's fundamental viability;
- the Developer's development and operating cost estimates were reasonable and comparable to similar apartment projects with which Ehlers is familiar; and
- there was a demonstrated economic gap and rationale for a portion of the Developer's proposed Industrial Revenue Bond (IRB) sales tax exemption on project construction materials and 85% property tax abatement, in order to achieve a market rate of return.

As indicated above, Ehlers' analysis indicates it is unlikely that the Developer will undertake the project as envisioned without some degree of tax abatement. For example, with only the sales tax exemption and no abatement, we estimate the Developer's internal rate of return (IRR) upon a hypothetical sale of the project at 14.2%, vs. an industry threshold of 15-20% for market-rate multifamily projects. 10-year abatement levels of 72.5% and 75%, meanwhile, yield IRRs of 16.9% and 17.0%. We conclude, therefore, that a tax abatement of up to 75% (i.e. the City's policy maximum barring extraordinary circumstances) is fiscally warranted for this project.

Please note that the IRR analysis used here differs from the estimated cash-on-cash returns that Ehlers used to evaluate the 58/Nall project's need for abatement assistance. The Mission Beverly proforma assumes the project is sold once it is fully leased and stabilized – that is, following the second year of operations. The Developer notes that it assumes an early sale for all of its projects due to the possibility that its outside investors may want to get their equity back (and their share of the sale proceeds) sooner than later. And also that it may retain the project in its portfolio for an indefinite period, should market economics warrant this approach instead.

In addition, this proforma assumes all loan principal is repaid upon the sale of the property, vs. amortized over time. For these and other reasons, the cash-on-cash method would not yield a valid estimated return for Mission Beverly unless Ehlers were to alter this project's proforma significantly. IRR, meanwhile, is another widely used metric, it suits Mission Beverly's situation more appropriately, and is a measure that Ehlers will seek to include in our analyses of City of Mission projects going forward.

The Developer intends to finalize its project plan, budget, and funding sources this year and break ground no later than April 2025. As such, it's likely that some changes will improve the project's fiscal outlook and others will worsen it – the net effect of which is impossible to predict at this time. That said, experience tells us that negative changes typically offset positive ones, and that this project's return on investment is likely to remain close to what is projected now.

Ehlers also reviewed the City's current and anticipated future property taxes from the project site. The seven taxable and one tax-exempt parcel that Milhaus proposes to acquire for the project have a total current assessed value of \$634,348 and will yield total City property taxes of \$11,769 this year (Assess 2023 / Fiscal 2024).

Drawing on comparable new multifamily developments, Milhaus estimates that the project will have an assessed value of roughly \$5 million at completion which is 7.9 times the current assessed value. (Please note that the parcels are currently assessed at the 25% commercial rate, whereas the project will be assessed primarily at the 11.5% residential rate. The project's estimated future appraised value, therefore, is roughly 17 times the current appraised value.)

Applying the City's current mill rate to the project's \$5 million estimated assessed value yields future annual City property taxes of roughly \$92,500 per year. If the City decides to abate 75% of those future City taxes, its net annual taxes during the abatement period will be \$23,125. This is almost exactly double the City taxes due from the project parcels this year.

Please contact me at bkimmel@ehlers-inc.com or 651-697-8572 with any questions about this memo, and thank you for the opportunity to be of assistance to the City.

CITY OF MISSION, KANSAS

CITY COUNCIL POLICY MANUAL

POLICY NO. 131

POLICY RELATING TO THE GRANTING OF TAX ABATEMENTS

Section 1. **Purpose.** This Tax Abatement Policy is designed to create a positive business environment to stimulate economic growth and development in order to encourage capital investment, employment opportunities, and quality services for the benefit of the community. The objectives of the Tax Abatement Policy are:

- Attract and retain quality businesses for the community;
- Add and retain employment opportunities for residents;
- Attract projects to grow the local tax base;
- Diversify the local economy;
- Provide attainable housing opportunities; and
- Reward quality and environmentally “green” design

Section 2. **Scope.** This Policy shall apply to the granting of real property tax abatements in accordance with Kansas law. The granting of property tax abatements for real property is a privilege, not a right, and the City recognizes that use of such exemptions and incentives should be considered in a prudent, judicious, and selective manner based upon the economic and community benefits of an economic development project (a “Project”) to the City. No decision to grant or deny property tax abatements and/or tax incentives shall serve as precedent for any future decision with respect to the grant or denial of property tax abatements and/or tax incentives. The authority and decision whether or not to grant tax abatements is vested solely with the Governing Body, is entirely discretionary, and shall be considered on a case-by-case basis. The Governing Body is under no obligation to approve any requested bond issuance and/or tax abatement and reserves the right to deviate from the policies and criteria contained herein if, in the opinion of the Governing Body, circumstances exist to warrant such deviation, so long as such deviation does not conflict with Kansas law. This policy does not create any entitlement and property owners, applicants, and others are cautioned not to rely upon receipt of a tax abatement until all steps for granting an abatement have been approved, including but not limited to evaluation of all factors by the City and adoption of a Resolution of Intent after notice and public hearing; preparation of a cost-benefit analysis; and approval of a Performance Agreement and compliance of all terms and conditions therewith by the applicant.

Section 3. **Policy Statement.** To meet the economic development and other goals of the community, it shall be the policy of the City to typically provide a 45% real property tax abatement (such percentage referring only to mills that are eligible for property tax abatement under Kansas law) for portions of a Project that qualify for tax abatement under Kansas law so long as the Project meets the criteria established by the City and this Policy. It shall be the policy of the City that, regardless of the percentage amount of abatement an applicant may be eligible for, the maximum percentage of tax abatement provided for any Project shall not exceed 75% for 10 years, except in extraordinary circumstances.

It shall also be the policy of the City that economic development Projects shall have a positive financial impact on the community, and the City reserves the right to approve the cost-benefit analysis model used to determine the financial impact of the proposed Project. In the exercise of its discretion, the Governing Body of the City shall give consideration to the following factors when determining whether to grant property tax abatements.

- A. **Minimum Capital Investment.** The minimum capital investment required for consideration of a tax abatement is \$3,000,000. In order to receive the maximum tax abatement allowed under this policy, the minimum capital investment required is \$10,000,000. The term capital investment shall apply to the acquisition cost of land and building improvements, but not to personal property.
- B. **Existence of Economic Benefit.** The Project must be of economic benefit to the community and must provide a positive fiscal impact.
- C. **Type of Business.** The Project must be of a nature that is desirable and meets the development goals of the City.
- D. **Compatibility with Adopted Plans.** The Project must be consistent with the City's Comprehensive Plan, any applicable corridor plans, and other plans of the City that may be relevant to the Project.
- E. **Maintain Existing Tax Base.** Except in extraordinary circumstances, the amount of existing property taxes on the land and facilities shall not be reduced or abated.
- F. **Transfer of Ownership.** The owner or lessee of any property that is subject to a tax abatement shall not assign or transfer such exemption in connection with the conveyance of the property without the prior written consent of the City; such consent may be denied or subject to additional conditions or abatement adjustments in the City's sole discretion. Provided, however, that the foregoing shall not apply to conveyances to a parent, affiliate, or related entity.
- G. **Non-Litigation.** The Governing Body may choose not to consider an application for issuance of industrial revenue bonds if the applicant, its principals or officers, or any related, affiliated, or parent company of the applicant, is currently engaged in or has threatened a suit, action, or proceeding against the City.
- H. **Return on Investment.** The applicant may be asked to demonstrate that without the requested tax abatement, the Project, or certain features thereof, cannot be constructed with an appropriate return on investment.

Section 4. Abatement Criteria and Adjustments. Adjustments made to increase the total amount of abatement are intended to be provided as an extra incentive to exceed certain criteria when others may not be met and to fulfill certain goals of the community. The following are the criteria for adjustments to the total amount of abatement; the Governing Body reserves the right to require performance of one or more of the criteria in connection with any request for abatement.

- A. **Project Investment Adjustment.** It is a goal to strengthen the local economy through growth of the local tax base. Capital investments produce a long-term tax benefit to the community;

therefore a major Project may be eligible for an additional abatement percentage determined by the level of capital investment. Depending upon the Project's capital investment, an increase in the abatement may be considered as follows:

- a. Capital Investment of \$10,000,000 to \$24,999,999 may receive an adjustment of up to 5%;
 - b. Capital Investment of \$25,000,000 to \$49,999,999 may receive an adjustment of up to 10%; and
 - c. Capital Investment of \$50,000,000 and above may receive an adjustment of up to 15%
- B. Target Area Adjustment.** It is a goal to encourage development / redevelopment in distressed areas of the community. An abatement adjustment of up to 10% may be considered for Projects that locate in an area targeted for economic development or redevelopment. Target areas shall be determined from time to time by the Governing Body.
- C. Job Creation Adjustment.** It is a goal to create new high-quality employment opportunities for the community. An abatement adjustment of 5% to 10% will be considered depending on the new jobs a Project will create. To be considered for this abatement adjustment a minimum of 35 total jobs must be created in the first year of operation. To maintain this abatement adjustment, the company will be required to provide an annual certification of the number of employees and any other reasonable information requested by the City.
- D. Attainable Housing Adjustment.** It is a goal to offer attainable housing opportunities in the City. An abatement adjustment of up to 10% may be awarded based on the commitment of the applicant to make available dwelling units of varying sizes for occupants earning 60% or less than the Kansas City Area Median Income (AMI) at rental rates no greater than the maximum affordable rental rates published annually by the U.S. Department of Housing and Urban Development for a minimum of number of years as set forth in the Performance Agreement.
- E. Environmental Design Adjustment.** It is a goal to create quality and sustainable developments / structures throughout the City. The Governing Body, in its sole discretion, may require higher standards for the design of buildings and grounds, and materials used for Projects receiving property tax abatement. An abatement adjustment may be given to businesses whose new construction achieves a U.S. Green Building Council LEED Certification or comparable certification. This abatement adjustment shall range from 5% to 10% depending on the level of certification.
- F. Community Benefit Adjustment.** All applicants will agree to actively participate in the civic, charitable, educational, philanthropic, and economic development of the City of Mission as provided in the Performance Agreement. Such participation is expected, and shall not receive an abatement adjustment except in extraordinary circumstances.

Section 5. Commencement of Abatement.

The abatement term for Projects under authority of Section 13 of Article 11 of the Kansas Constitution shall begin in the calendar year after the calendar year in which the business commences its operations or the calendar year in which expansion of an Existing Business is completed, as the case requires. The abatement term for Projects under authority of K.S.A. 12-1740 through 12-1749 and 79-201a shall begin in the calendar

year after the calendar year in which the industrial revenue bonds are issued. Projects which include multiple phases shall have an expiration date for the commencement of the term of the abatement for all phases as determined by the Governing Body at the time of the adoption of the Resolution of Intent.

Section 6. Procedure. The Governing Body will consider granting a tax abatement pursuant to this Policy after receipt of a complete application in a form prescribed by the City together with the application fee. The application shall be submitted in sufficient time for staff to follow established procedures for publication of notice, to review the Project's preliminary site plans and building elevations, to prepare a fiscal impact analysis, and to contact the school district.

Based on each application and such additional information as may be requested by the City, the City shall prepare or cause to be prepared a fiscal impact analysis of the proposed tax abatement on the City, County, and State of Kansas. Prior to formal action on each Resolution of Intent, the Governing Body shall conduct a public hearing to be scheduled at least seven days after publication of notice or as otherwise provided by law. Notice of the hearing shall also be sent to the Johnson County Clerk's Office and the Shawnee Mission School District.

Section 7. Performance Agreement. The Performance Agreement will set forth the terms and conditions of the granting of the tax abatement, including the amount the applicant must pay "in lieu" of the abated taxes to reach 100%. For example, if the taxes eligible for abatement are \$1,000 and a tax abatement of 75% (\$750.00) is granted, the applicant will be required to pay \$250.00 each year in lieu of such taxes.

- A. Continued Compliance.** The Performance Agreement will provide that any granted tax abatement is subject to annual review and determination by the City Administrator that the conditions qualifying the business for the abatement continue to exist. The City at any time may review information provided by the owner, its lessee, or State of Kansas, or may request additional information to determine compliance with the Performance Agreement. If the Governing Body finds that the business or Project is not in compliance, then the tax abatement may be modified pursuant to the Performance Agreement or eliminated as the Governing Body deems appropriate. Each Performance Agreement shall contain a notice and waiver stating that the City reserves the right to grant future tax abatements on comparable Projects in amounts different than the exemption or abatement granted in the Performance Agreement. Such notice and waiver shall include a provision that the applicant waives any right to request a modification or amendment of such exemption or abatement based upon such differences.
- B. Clawbacks.** Each Performance Agreement shall provide that the percentage of property tax abatement or the abatement term shall be scaled back if the applicant has not incurred the required capital investment within the time set forth therein or has otherwise not complied with any or all of the requirements of the Performance Agreement. Further, the Performance Agreement may address the consequences of selling the Project during the tax abatement period.
- C. Costs.** It shall be the responsibility of the applicant to reimburse the City in full for all costs and fees associated with economic analyses and bond issuance, including an application fee of \$2,500.00 and the fees of the City financial advisors, consultants and bond counsel.

Section 8. Origination Fee Schedule. Origination fees assessed by the City (as authorized by K.S.A. 12-1742 as amended) are the responsibility of the applicant. This fee is due upon closing of the debt issue, and will be reduced by the amount of the application fee. The fee is calculated as outlined in the tables below.

Commercial Property Debt Issues

Par Amount of Bond Issue	Fee Calculation
First \$10 million	.0025 of par amount
Second \$10 million	\$25,000 + .0020 of par amount over \$10 million
Amounts in excess of \$20 million	\$45,000 + .0010 of par amount over \$20 million
Refunding Bond Issues	Fee is 50% of the amount that would be calculated for a new money issue of the same par amount
MAXIMUM FEE is \$250,000 (including both new money and refunding portions of issue.)	

Multi-Family Housing Debt Issues

Par Amount of Bond Issue	Fee Calculation
First \$10 million	.0040 of par amount
Second \$10 million	\$40,000 + .0020 of par amount over \$10 million
Amounts in excess of \$20 million	\$60,000 + .0010 of par amount over \$20 million
Refunding Bond Issues	Fee is 50% of the amount that would be calculated for a new money issue of the same par amount
MAXIMUM FEE is \$250,000 (including both new money and refunding portions of issue.)	

Section 9. Sales Tax Exemption on Building Materials and/or Personal Property. The Governing Body may consider issuance of industrial revenue bonds for the sole purpose of enabling a project to obtain a sales tax exemption certificate on its building materials, taxable labor and/or personal property (with no real property tax abatement). This consideration may include many factors which may induce the City to issue such bonds. These factors include, but are not limited to, whether a project will result in the adaptive re-use of an underutilized property; whether a Project is included in a tax increment financing district (TIF) or community improvement district (CID); and whether the Project will bring significant capital investment to the City. The Governing Body may decline to consider issuance of bonds to obtain a sales tax exemption certificate on building materials, taxable labor and personal property for project costs of less than the minimum Investment Amount under Section 3. The Governing Body may adjust or waive the origination fees above for industrial revenue bonds issued solely for sales tax exemption.

Section 10. Authority of the Governing Body. The Governing Body reserves the right to deviate from this Policy, but not any procedural requirements of Kansas law, when it considers a Project to be of exceptional benefit to the City or extraordinary circumstances prevail such that the Governing Body believes such deviation is in the best interests of the City.

Section 11. Repeal. City Council Policy No. 116, “Policy Relating to the Issuance of Tax Abatements,” is hereby repealed.

Section 12. Effective Date. This Policy shall take effect on the 19 day of July 2023.

A Tax Abatement Cost-Benefit Analysis of Milhaus Development for the City of Mission

Revised by
Municipal Consulting, LLC
1/26/2024

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(75% Abatement)

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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 taxing entities are equivalent to a public investment in the firm. Comparing these investments to the various benefits received over the 10-year 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 an acceptable investment in the project.

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. 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. Future business results and economic factors are not and cannot be guaranteed. Therefore, we provide no guarantee on the future performance of the tenants/employers, 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:

<u>Taxing Entity</u>	<u>Benefit to Cost Ratio</u>	<u>Average Return on Investment</u>
City of Mission	1.61	6%
Johnson County	2.55	15%
Shawnee Mission USD 512	4.72	37%
Johnson Co. Comm. Coll.	2.47	15%
County Parks & Recreation	2.12	11%
Johnson County Library	1.87	9%
Johnson Co. CFD #2	1.89	9%
RC Drainage Dist. #2	1.35	3%
State of Kansas	1.34	3%

Each taxing entity has a positive benefit-to-cost ratio in excess of the desired 1.3. This analysis assumes that the City of Mission would grant a property tax abatement of 75% for 10 years. The analysis assumes that the city, county and state sales taxes would remain at the existing levels. The projected salaries of the created jobs would be less than the county average salary and we have adjusted retail spending by the same ratio. We projected retail spending of the new apartment tenants at the county average wage.

If there are questions about this report my contact information can be found 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:	Milhaus Development	(75% Model)
DATE:	1/26/2024	
GOVERNMENTAL ENTITIES INVOLVED:		
CITY:	City of Mission	
COUNTY:	Johnson County	
SCHOOL DISTRICT:	Shawnee Mission USD 512	
SPECIAL TAXING DISTRICT #1	Johnson Co. Comm. Coll.	
SPECIAL TAXING DISTRICT #2	Johnson County Parks	
SPECIAL TAXING DISTRICT #3	Johnson County Library	
SPECIAL TAXING DISTRICT #4	Johnson Co. CFD #2	
SPECIAL TAXING DISTRICT #5	RC Drainage Dist. #2	
STATE:	State of Kansas	
INFLATION RATE:	2.00%	DISCOUNT RATE 7.50%

EXECUTIVE SUMMARY

This project consists of construction of a 261 unit multifamily development. The facility will be four levels, slab on grade-wood frame wrapping a precast parking garage on the property north of Martway. The project will include approximately 3,000 square feet of retail space. The economic impact of the project on the community will be principally from the new residents that will occupy the apartments. The project includes 39 studio units, 140 one-bedroom, 72 two-bedroom and 10 three-bedroom units, for a total of 353 beds. For the purpose of this report, we assume the project will be 50% leased in the first year of operation, 75% leased in the second year and 95% leased in subsequent years, which is a conservative estimate for this community.

CITY BENEFITS:		CITY COSTS:	
Sales & Guest Taxes	\$383,051	Incentives (Sales tax exemption)	\$47,385
New Property Taxes	\$851,906	Cost of City Services	\$1,416,992
Utilities & Franchise Fees	\$205,081	Property Taxes Abated	\$638,929
Other City Revenues	\$1,952,263		
Total Benefits	\$3,392,301	Total Costs	\$2,103,306
BENEFIT TO COST RATIO:			1.61

Milhaus Development

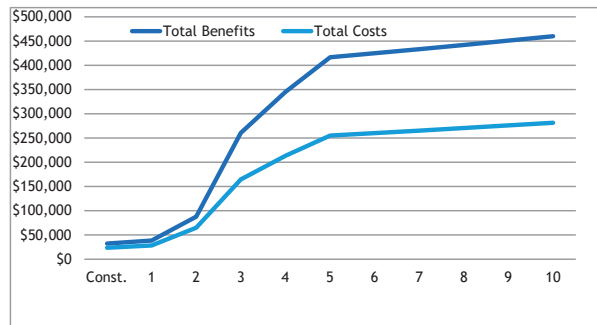
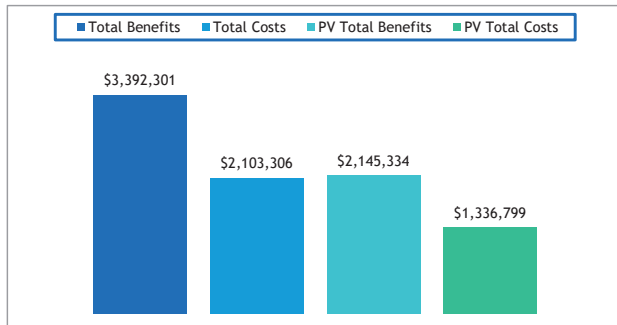
Community Data Inputs:									
	City of Mission	Johnson County	USD 512	Comm. Coll.	County Parks	County Library	County CFD#2	RC Drain. Dist #2	State
Mill Levy	18.497	17.526	50.822	8.131	3.022	3.812	10.0070	7.677	1.500
Sales Tax	1.750%	1.475%	n/a	n/a	n/a	n/a	n/a	n/a	6.50%
Transient Guest Tax	9.00%	0.00%	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Utility Revenue/HsHld	\$0.00	\$156.83	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Franchise Fees/HsHld	\$143.49	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Other Revenues/Res.	\$500.81	\$342.15	n/a	\$210.71	\$43.36	\$52.74	\$119.40	\$120.59	\$2,462
Marg. Cost./Res./Student	\$363.50	\$167.65	\$1,463.40	\$60.49	\$13.00	\$14.79	\$34.62	\$36.10	\$943
Other Revenues/Worker	\$385.71	\$263.52	n/a	\$162.28	\$33.40	\$40.62	\$91.96	\$92.88	\$2,086
Marginal Cost/New Worker	\$279.95	\$129.11	n/a	\$46.59	\$10.02	\$11.39	\$26.66	\$27.80	\$799
State Funding/Pupil	n/a	n/a	\$8,181.06	n/a	n/a	n/a	n/a	n/a	\$10,800
Federal Funding/Pupil	n/a	n/a	\$6,452.96	n/a	n/a	n/a	n/a	n/a	\$2,114
Visitor Daily Spending	\$75.00	\$75.00		Total Mill Levy					\$75
Average Hotel Room Rate	\$105	\$105		120.994					n/a
Retail Pull Factor	1.29	1.25							n/a
Percent of County Share	2.00%	100.00%							n/a
Ann. Local Per Capita Sales/Use Tax	\$82	\$348							n/a
Ann. State Per Capita Sales/Use Tax	\$1,758	\$1,402							\$1,779
Annual Per Capita Retail Sales	\$20,963	\$17,255							\$27,367
Average Household Size	2.96	2.57							2.49
Avg. Wage-All Occupations	\$56,808	\$56,808							\$52,850

Milhaus Development

Firm Data Inputs:		Phase 1 Investment	Est. Appraised Value	Phase 2 Investment	Est. Appraised Value	Year 5	Year 6	Year 7	Year 8	Year 9	Total Project Investment	Total Appraised Value	
Investment in Land		\$2,910,000	\$2,910,000								\$2,910,000	\$2,910,000	
Investment in Building & Improvements		\$59,137,742	\$47,310,194	\$0	\$0						\$59,137,742	\$47,310,194	
Investment in Furniture, Fixtures & Equip.		\$465,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$465,000	\$465,000	
Soft Costs (Design, legal, bonding, contingencies)		\$12,566,185	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$12,566,185	\$12,566,185	
Total Project Investment		\$75,078,927	Amount of IRB:	Up to:	\$76,000,000							\$75,078,927	
Value of City Sales Tax Exemption		\$47,385	Value of County Sales Tax Exemption	\$319,508	Value of State sales tax exemption	\$1,587,026					\$0	\$1,953,919	
	Growth Rate	Construction Period	Yr. 1	Yr. 2	Yr. 3	Yr. 4	Yr. 5	Yr. 6	Yr. 7	Yr. 8	Yr. 9	Yr. 10	Total
Sales(Subject to sales tax)		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Purchases (Subject to sales tax)		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Net City Util. Revenue	2.00%	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
City Franchise Fees	2.00%	\$0	\$0	\$954	\$14,831	\$21,302	\$26,603	\$27,146	\$27,701	\$28,266	\$28,844	\$29,433	\$205,081
New Employee Households	0	0	0	8	0	0	0	0	0	0	0	0	8
New Tenant Households	0	0	0	131	65	52	0	0	0	0	0	0	248
Households new to the city	60%	0	0	83	39	31	0.0	0.0	0.0	0.0	0.0	0.0	154.0
Households new to the county	80%	0	0	111	52	42	0.0	0.0	0.0	0.0	0.0	0.0	205.0
Households new to the state	10.0%	0	0	14	7	5	0.0	0.0	0.0	0.0	0.0	0.0	25.6
New students in K-12		0	0	37	19	15	0.0	0.0	0.0	0.0	0.0	0.0	70.3
Students new to the state	10.0%	0	0.0	3.7	1.9	1.5	0.0	0.0	0.0	0.0	0.0	0.0	7.0
New employee average salary	2.00%	\$0	\$0	\$46,775	\$47,711	\$48,665	\$49,638	\$50,631	\$51,643	\$52,676	\$53,730	N/A	N/A
Tax Abatement-Land		75%	75%	75%	75%	75%	75%	75%	75%	75%	75%	75%	N/A
Tax Abatement-Bldg.		75%	75%	75%	75%	75%	75%	75%	75%	75%	75%	75%	N/A
Visitors	0.0%	0	0	0	0	0	0	0	0	0	0	0	0
		City	County	State									
Percentage of sales taxable in the		0%	0%	0%									
Percentage of purchases taxable in the		0%	0%	0%									
Assumed Inflation Rate		2.00%											

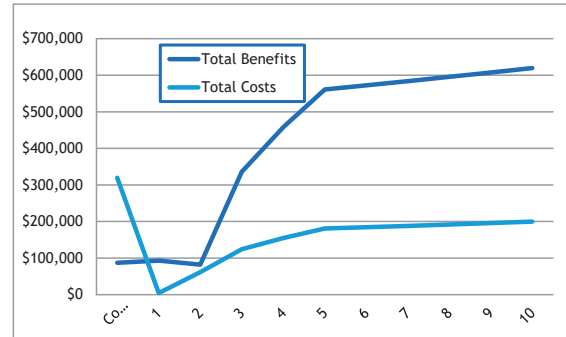
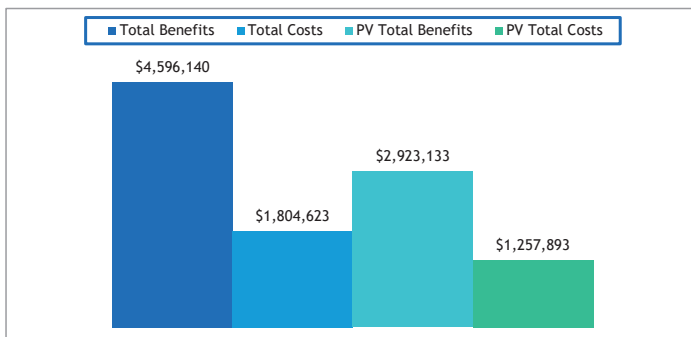
COST-BENEFIT ANALYSIS PROJECT SUMMARY								
PROJECT NAME:		Milhaus Development	(75% Model)			Ratio of		
DATE:		1/26/2024				NPV of Net		
				Net	NPV	Benefits to	Actual	Avg.
				Present	of	NPV of	Benefit to	Annual
		Total		Value	Incentives	Incentives	Actual	Rate
	Total	Costs &	Net	of Net	& Taxes	and Taxes	Cost	of
Entity	Benefits	Incentives	Benefits	Benefits	Abated	Abated	Ratio	Return
City of Mission	\$3,392,301	\$2,103,306	\$1,288,995	\$808,535	\$464,291	1.74	1.61	6%
Johnson County	\$4,596,140	\$1,804,623	\$2,791,517	\$1,665,239	\$716,095	2.33	2.55	15%
Shawnee Mission USD 512	\$10,959,478	\$2,324,151	\$8,635,327	\$5,345,312	\$968,997	5.52	4.72	37%
Johnson Co. Comm. Coll.	\$1,480,850	\$598,463	\$882,388	\$547,116	\$183,992	2.97	2.47	15%
Johnson County Parks	\$366,872	\$172,671	\$194,202	\$120,969	\$68,383	1.77	2.12	11%
Johnson County Library	\$336,694	\$179,834	\$156,860	\$98,363	\$86,260	1.85	1.87	9%
Johnson Co. CFD #2	\$890,935	\$470,342	\$420,592	\$263,519	\$226,443	1.16	1.89	9%
RC Drainage Dist. #2	\$363,171	\$269,148	\$94,023	\$61,446	\$173,719	0.35	1.35	3%
State of Kansas	\$4,673,753	\$3,492,911	\$1,180,842	\$469,093	\$1,620,969	0.29	1.34	3%
Totals	\$27,060,195	\$11,415,448	\$15,644,747	\$9,379,593	\$4,509,150	2.08	2.37	13.70%

SUMMARY OF COSTS AND BENEFITS FOR:										City of Mission		Ratio of Actual Benefits to Actual Costs Over the 10-Year Period:		1.61	
PROJECT: Milhaus Development										Ratio of Present Value of Total Benefits to Present Value of Total Costs:		1.60			
DATE: 1/26/2024										DISCOUNT RATE: 7.50%		(Typical desired ratio would be 1.3 to 1)		Average Return on Investment: 6.13%	
Year	Sales and Transient Guest Taxes	New Property Taxes	Utilities and Franchise Fees	PILOT	Other City Revenues	Total Benefits	Net Present Value of Total Benefits	Cost of Various City Services	Incentives and 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.	\$32,341	\$0	\$0	\$0	\$0	\$32,341	\$32,341	\$0	\$23,692	\$23,692	\$23,692	\$8,649	8,649	\$8,649	\$23,692
1	\$32,341	\$6,190	\$0	\$0	\$0	\$38,531	\$35,843	\$0	\$28,335	\$28,335	\$26,358	\$10,196	18,845	\$9,485	\$26,358
2	\$0	\$86,699	\$954	\$0	\$0	\$87,653	\$75,849	\$0	\$65,024	\$65,024	\$56,268	\$22,629	41,474	\$19,582	\$56,268
3	\$22,032	\$88,433	\$14,831	\$0	\$135,371	\$260,667	\$209,827	\$98,255	\$66,325	\$164,579	\$132,480	\$96,088	137,561	\$77,347	\$53,389
4	\$32,747	\$90,202	\$21,302	\$0	\$200,898	\$345,148	\$258,447	\$145,816	\$67,651	\$213,467	\$159,844	\$131,682	269,243	\$98,603	\$50,657
5	\$41,786	\$92,006	\$26,603	\$0	\$256,177	\$416,572	\$290,167	\$185,938	\$69,004	\$254,942	\$177,582	\$161,629	430,872	\$112,584	\$48,065
6	\$42,622	\$93,846	\$27,146	\$0	\$261,300	\$424,914	\$275,328	\$189,657	\$70,384	\$260,041	\$168,497	\$164,873	595,745	\$106,831	\$45,606
7	\$43,474	\$95,723	\$27,701	\$0	\$266,526	\$433,424	\$261,248	\$193,450	\$71,792	\$265,242	\$159,876	\$168,182	763,926	\$101,372	\$43,273
8	\$44,343	\$97,637	\$28,266	\$0	\$271,857	\$442,104	\$247,889	\$197,319	\$73,228	\$270,547	\$151,696	\$171,557	935,483	\$96,192	\$41,059
9	\$45,230	\$99,590	\$28,844	\$0	\$277,294	\$450,958	\$235,212	\$201,266	\$74,692	\$275,958	\$143,935	\$175,000	1,110,483	\$91,277	\$38,958
10	\$46,135	\$101,582	\$29,433	\$0	\$282,840	\$459,989	\$223,184	\$205,291	\$76,186	\$281,477	\$136,571	\$178,512	1,288,995	\$86,613	\$36,965
Total	\$383,851	\$851,986	\$205,081	\$0	\$1,952,263	\$3,392,301	\$2,145,334	\$1,416,992	\$686,314	\$2,103,306	\$1,336,799	\$1,288,995	\$1,288,995	\$808,535	\$464,291



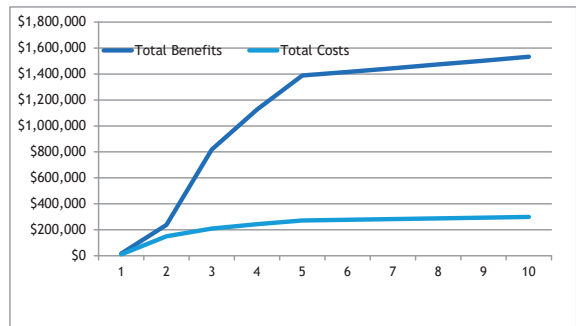
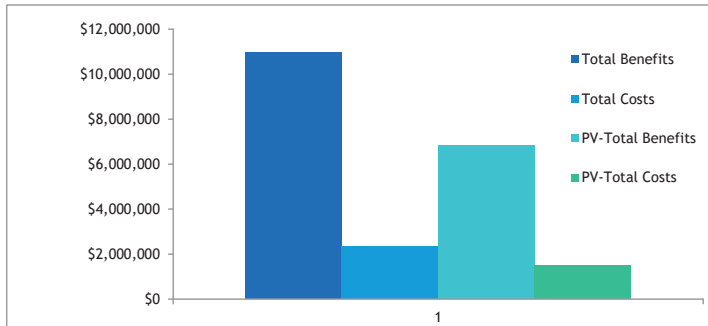
SUMMARY OF COSTS AND BENEFITS FOR: Johnson County
 PROJECT: Milhaus Development
 DATE: 1/26/2024
 DISCOUNT RATE: 7.50%
 Ratio of Actual Benefits to Actual Costs Over the 10-Year Period: 2.55
 Ratio of Present Value of Total Benefits to Present Value of Total Costs: 2.32
 Average Return on Investment: 15.47%

Year	Enterprise Funds and Sales Taxes	New Property Taxes	PILOT	Other County Revenues	Total Benefits	Net Present Value of Total Benefits	Cost of Various County Services	Incentives and 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
Const.	\$87,228	\$0	\$0	\$0	\$87,228	\$87,228	\$0	\$319,508	\$319,508	\$319,508	-\$232,280	-\$232,280	-\$232,280	\$319,508
1	\$87,228	\$5,865	\$0	\$0	\$93,093	\$86,598	\$0	\$4,399	\$4,399	\$4,092	\$88,694	-\$143,586	\$82,506	\$4,092
2	\$0	\$82,148	\$0	\$0	\$82,148	\$71,085	\$0	\$61,611	\$61,611	\$53,314	\$20,537	-\$123,049	\$17,771	\$53,314
3	\$126,632	\$83,791	\$0	\$125,304	\$335,727	\$270,247	\$61,395	\$62,843	\$124,238	\$100,007	\$211,489	\$88,440	\$170,240	\$50,586
4	\$187,356	\$85,466	\$0	\$185,035	\$457,858	\$342,844	\$90,662	\$64,100	\$154,761	\$115,885	\$303,096	\$391,536	\$226,959	\$47,998
5	\$238,588	\$87,176	\$0	\$235,431	\$561,195	\$390,905	\$115,354	\$65,382	\$180,736	\$125,893	\$380,459	\$771,995	\$265,012	\$45,542
6	\$243,360	\$88,919	\$0	\$240,140	\$572,419	\$370,905	\$117,661	\$66,689	\$184,351	\$119,452	\$388,068	\$1,160,063	\$251,453	\$43,212
7	\$248,227	\$90,698	\$0	\$244,943	\$583,867	\$351,929	\$120,015	\$68,023	\$188,038	\$113,341	\$395,830	\$1,555,893	\$238,588	\$41,001
8	\$253,191	\$92,512	\$0	\$249,842	\$595,545	\$333,923	\$122,415	\$69,384	\$191,799	\$107,542	\$403,746	\$1,959,639	\$226,381	\$38,904
9	\$258,255	\$94,362	\$0	\$254,839	\$607,456	\$316,839	\$124,863	\$70,771	\$195,635	\$102,040	\$411,821	\$2,371,460	\$214,799	\$36,913
10	\$263,420	\$96,249	\$0	\$259,935	\$619,605	\$300,628	\$127,360	\$72,187	\$199,547	\$96,819	\$420,057	\$2,791,517	\$203,809	\$35,025
Total	\$1,993,486	\$807,185	\$0	\$1,795,469	\$4,596,140	\$2,923,133	\$879,726	\$924,897	\$1,804,623	\$1,257,893	\$2,791,517	\$2,791,517	\$1,665,239	\$716,095



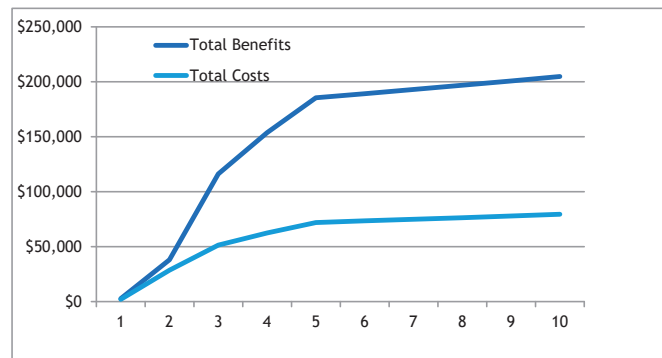
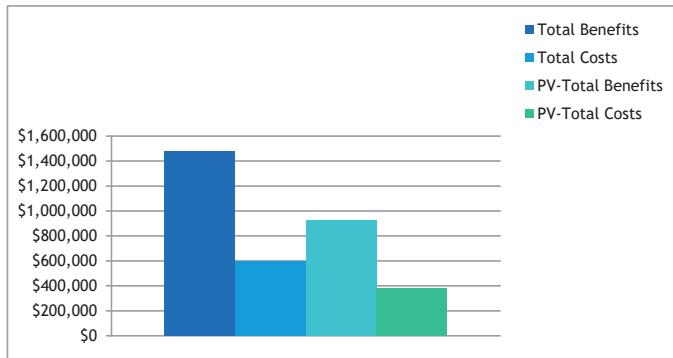
SUMMARY OF COSTS AND BENEFITS FOR: Shawnee Mission USD 512
PROJECT: Milhaus Development
DATE: 1/26/2024
DISCOUNT RATE: 7.500%
Ratio of Actual Benefits to Actual Costs Over the 10-Year Period: 4.72
Ratio of Present Value of Total Benefits to Present Value of Total Costs: 4.59
 (Typical desired ratio would be 1.3 to 1) **Average Return on Investment:** 37.15%

Year	New Property Taxes	PILOT	District Capital Outlay Taxes	Additional State, Federal and Other Funding	Total Benefits	Net Present Value of Total Benefits	New Student 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	\$14,330	\$0	\$2,677	\$0	\$17,008	\$15,821	\$0	\$10,748	\$10,748	\$9,998	\$6,260	\$6,260	\$5,823	\$9,998
2	\$200,715	\$0	\$37,498	\$0	\$238,212	\$206,133	\$0	\$150,536	\$150,536	\$130,264	\$87,676	\$93,936	\$75,869	\$130,264
3	\$204,729	\$0	\$38,247	\$574,600	\$817,577	\$658,117	\$56,333	\$153,547	\$209,880	\$168,945	\$607,697	\$701,633	\$489,172	\$123,599
4	\$208,824	\$0	\$39,012	\$879,138	\$1,126,975	\$843,879	\$86,190	\$156,618	\$242,808	\$181,815	\$884,167	\$1,585,799	\$662,065	\$117,275
5	\$213,000	\$0	\$39,793	\$1,135,847	\$1,388,640	\$967,269	\$111,358	\$159,750	\$271,108	\$188,842	\$1,117,532	\$2,703,331	\$778,427	\$111,275
6	\$217,260	\$0	\$40,589	\$1,158,564	\$1,416,412	\$917,781	\$113,585	\$162,945	\$276,530	\$179,181	\$1,139,883	\$3,843,214	\$738,600	\$105,582
7	\$221,605	\$0	\$41,400	\$1,181,735	\$1,444,741	\$870,825	\$115,856	\$166,204	\$282,060	\$170,013	\$1,162,680	\$5,005,894	\$700,811	\$100,180
8	\$226,037	\$0	\$42,228	\$1,205,370	\$1,473,636	\$826,271	\$118,174	\$169,528	\$287,702	\$161,315	\$1,185,934	\$6,191,828	\$664,956	\$95,055
9	\$230,558	\$0	\$43,073	\$1,229,477	\$1,503,108	\$783,996	\$120,537	\$172,919	\$293,456	\$153,062	\$1,209,653	\$7,401,481	\$630,935	\$90,191
10	\$235,169	\$0	\$43,934	\$1,254,067	\$1,533,170	\$743,885	\$122,948	\$176,377	\$299,325	\$145,231	\$1,233,846	\$8,635,327	\$598,654	\$85,577
Total	\$1,972,228	\$0	\$368,451	\$8,618,799	\$10,959,478	\$6,833,976	\$844,980	\$1,479,171	\$2,324,151	\$1,488,665	\$8,635,327	\$8,635,327	\$5,345,312	\$968,997

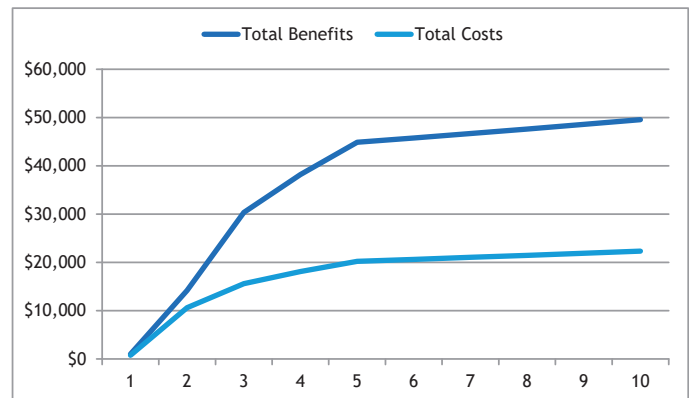
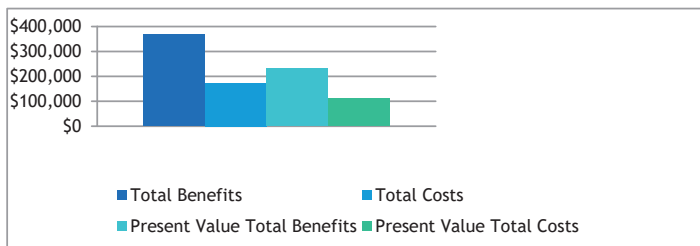


SUMMARY OF COSTS AND BENEFITS FOR: Johnson Co. Comm. Coll. **Ratio of Actual Benefits to Actual Costs Over the 10-Year Period: 2.47**
PROJECT: Milhaus Development **Ratio of Present Value of Total Benefits to Present Value of Total Costs: 2.44**
DATE: 1/26/2024 **DISCOUNT RATE:** 7.50% (Typical desired ratio is 1.3 to 1) **Average Return on Investment: 14.74%**

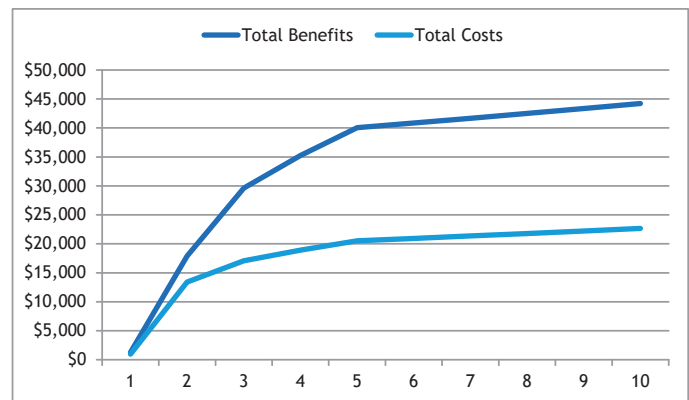
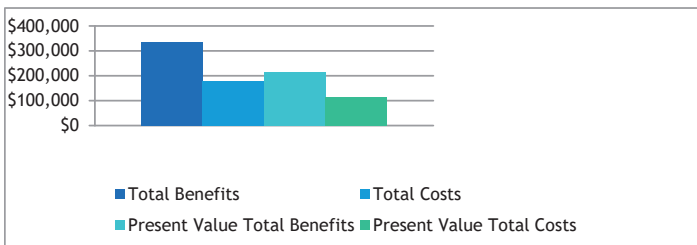
Year	New District Property Taxes	PILOT	Other District Revenues	Total Benefits	Net Present Value of Total Benefits	Other District Costs	District Property Taxes Abated	Total Costs	Net Present Value of Total Costs	Net Benefits or Costs	Cumulative Net Benefits or Costs	Net Present Value of Net Benefits	Net Present Value of Taxes Abated
1	\$2,721	\$0	\$0	\$2,721	\$2,531	\$0	\$2,041	\$2,041	\$1,898	\$680	\$680	\$633	\$1,898
2	\$38,112	\$0	\$0	\$38,112	\$32,979	\$0	\$28,584	\$28,584	\$24,734	\$9,528	\$10,208	\$8,245	\$24,734
3	\$38,874	\$0	\$77,243	\$116,117	\$93,469	\$22,174	\$29,155	\$51,329	\$41,318	\$64,788	\$74,996	\$52,152	\$23,469
4	\$39,651	\$0	\$114,029	\$153,680	\$115,076	\$32,734	\$29,738	\$62,472	\$46,779	\$91,208	\$166,204	\$68,297	\$22,268
5	\$40,444	\$0	\$145,066	\$185,510	\$129,219	\$41,643	\$30,333	\$71,977	\$50,136	\$113,534	\$279,737	\$79,083	\$21,129
6	\$41,253	\$0	\$147,967	\$189,220	\$122,608	\$42,476	\$30,940	\$73,416	\$47,571	\$115,804	\$395,542	\$75,037	\$20,048
7	\$42,078	\$0	\$150,927	\$193,005	\$116,335	\$43,326	\$31,559	\$74,884	\$45,137	\$118,120	\$513,662	\$71,198	\$19,022
8	\$42,920	\$0	\$153,945	\$196,865	\$110,383	\$44,192	\$32,190	\$76,382	\$42,828	\$120,483	\$634,145	\$67,555	\$18,049
9	\$43,778	\$0	\$157,024	\$200,802	\$104,735	\$45,076	\$32,834	\$77,910	\$40,636	\$122,892	\$757,037	\$64,099	\$17,125
10	\$44,654	\$0	\$160,165	\$204,818	\$99,377	\$45,978	\$33,490	\$79,468	\$38,557	\$125,350	\$882,388	\$60,819	\$16,249
Total	\$374,485	\$0	\$1,106,366	\$1,480,850	\$926,711	\$317,599	\$280,864	\$598,463	\$379,595	\$882,388	\$882,388	\$547,116	\$183,992



SUMMARY OF COSTS AND BENEFITS FOR:							Johnson County Parks		Ratio of Actual Benefits to Actual Costs Over the 10-Year Period:					2.12	
PROJECT: Milhaus Development							Ratio of Present Value of Total Benefits to Present Value of Total Costs:					2.10			
DATE: 1/26/2024							DISCOUNT RATE: 7.50%		(Typical desired ratio would be 1.3 to 1)					Average Return on Investment: 11.25%	
Year	New District Property Taxes	PILOT	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	\$1,011	\$0	\$0	\$1,011	\$941	\$0	\$758	\$758	\$706	\$253	\$253	\$235	\$706		
2	\$14,165	\$0	\$0	\$14,165	\$12,257	\$0	\$10,624	\$10,624	\$9,193	\$3,541	\$3,794	\$3,064	\$9,193		
3	\$14,448	\$0	\$15,897	\$30,345	\$24,426	\$4,767	\$10,836	\$15,603	\$12,560	\$14,741	\$18,535	\$11,866	\$8,723		
4	\$14,737	\$0	\$23,467	\$38,204	\$28,607	\$7,038	\$11,053	\$18,090	\$13,546	\$20,114	\$38,649	\$15,061	\$8,276		
5	\$15,032	\$0	\$29,855	\$44,886	\$31,266	\$8,953	\$11,274	\$20,227	\$14,089	\$24,659	\$63,308	\$17,177	\$7,853		
6	\$15,332	\$0	\$30,452	\$45,784	\$29,666	\$9,132	\$11,499	\$20,632	\$13,368	\$25,152	\$88,460	\$16,298	\$7,451		
7	\$15,639	\$0	\$31,061	\$46,700	\$28,148	\$9,315	\$11,729	\$21,044	\$12,685	\$25,655	\$114,116	\$15,464	\$7,070		
8	\$15,952	\$0	\$31,682	\$47,634	\$26,708	\$9,501	\$11,964	\$21,465	\$12,036	\$26,168	\$140,284	\$14,673	\$6,708		
9	\$16,271	\$0	\$32,316	\$48,586	\$25,342	\$9,691	\$12,203	\$21,894	\$11,420	\$26,692	\$166,976	\$13,922	\$6,365		
10	\$16,596	\$0	\$32,962	\$49,558	\$24,045	\$9,885	\$12,447	\$22,332	\$10,836	\$27,226	\$194,202	\$13,210	\$6,039		
Total	\$139,183	\$0	\$227,690	\$366,872	\$231,407	\$68,284	\$104,387	\$172,671	\$110,438	\$194,202	\$194,202	\$120,969	\$68,383		



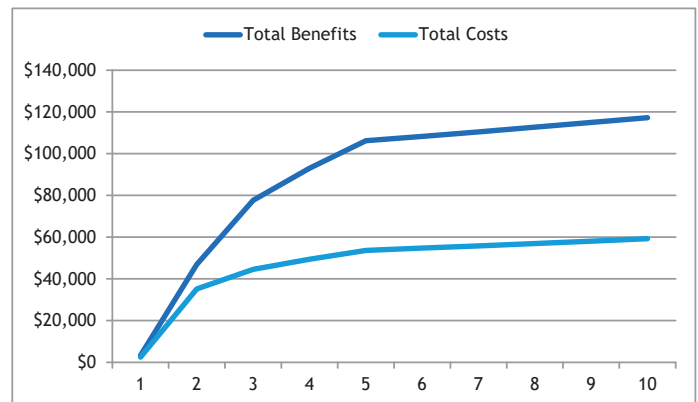
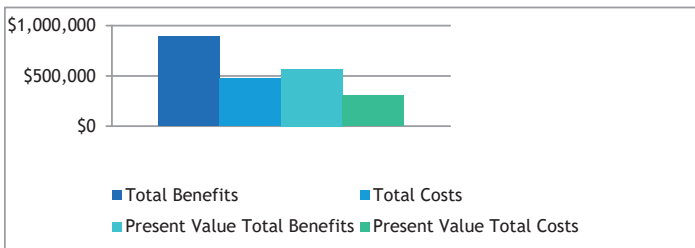
SUMMARY OF COSTS AND BENEFITS FOR: Johnson County Library							Ratio of Actual Benefits to Actual Costs Over the 10-Year Period: 1.87						
PROJECT: Milhaus Development							Ratio of Present Value of Total Benefits to Present Value of Total Costs: 1.85						
DATE: 1/26/2024							DISCOUNT RATE: 7.50%		(Typical desired ratio would be 1.3 to 1)			Average Return on Investment: 8.72%	
Year	New District Property Taxes	PILOT	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	\$1,276	\$0	\$0	\$1,276	\$1,187	\$0	\$957	\$957	\$890	\$319	\$319	\$297	\$890
2	\$17,868	\$0	\$0	\$17,868	\$15,461	\$0	\$13,401	\$13,401	\$11,596	\$4,467	\$4,786	\$3,865	\$11,596
3	\$18,225	\$0	\$11,418	\$29,643	\$23,862	\$3,405	\$13,669	\$17,074	\$13,744	\$12,569	\$17,355	\$10,118	\$11,003
4	\$18,589	\$0	\$16,664	\$35,253	\$26,398	\$4,978	\$13,942	\$18,920	\$14,167	\$16,333	\$33,688	\$12,230	\$10,440
5	\$18,961	\$0	\$21,091	\$40,052	\$27,899	\$6,305	\$14,221	\$20,526	\$14,298	\$19,526	\$53,214	\$13,601	\$9,906
6	\$19,340	\$0	\$21,513	\$40,853	\$26,471	\$6,432	\$14,505	\$20,937	\$13,566	\$19,916	\$73,131	\$12,905	\$9,399
7	\$19,727	\$0	\$21,943	\$41,670	\$25,117	\$6,560	\$14,795	\$21,356	\$12,872	\$20,315	\$93,446	\$12,245	\$8,918
8	\$20,122	\$0	\$22,382	\$42,504	\$23,832	\$6,691	\$15,091	\$21,783	\$12,214	\$20,721	\$114,167	\$11,618	\$8,462
9	\$20,524	\$0	\$22,830	\$43,354	\$22,613	\$6,825	\$15,393	\$22,218	\$11,589	\$21,136	\$135,302	\$11,024	\$8,029
10	\$20,935	\$0	\$23,286	\$44,221	\$21,456	\$6,962	\$15,701	\$22,663	\$10,996	\$21,558	\$156,860	\$10,460	\$7,618
Total	\$175,567	\$0	\$161,127	\$336,694	\$214,295	\$48,159	\$131,675	\$179,834	\$115,932	\$156,860	\$156,860	\$98,363	\$86,260



SUMMARY OF COSTS AND BENEFITS FOR: **Johnson Co. CFD #2**
 PROJECT: **Milhaus Development**
 DATE: **1/26/2024**

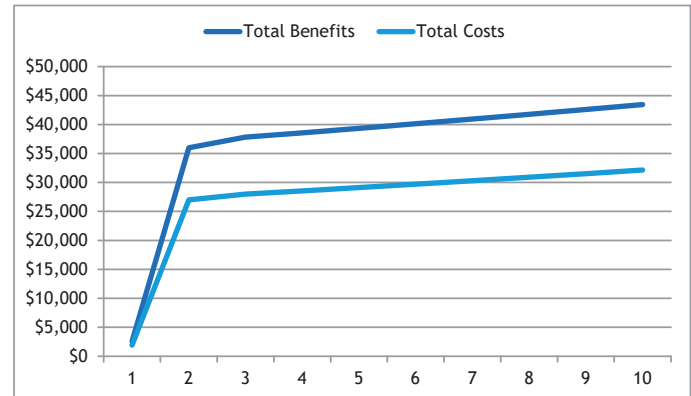
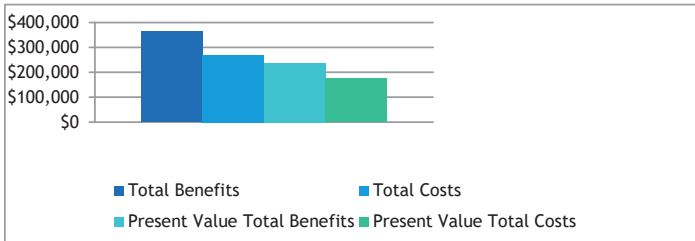
Ratio of Actual Benefits to Actual Costs Over the 10-Year Period: **1.89**
 Ratio of Present Value of Total Benefits to Present Value of Total Costs: **1.87**
 (Typical desired ratio would be 1.3 to 1) Average Return on Investment: **8.94%**

Year	New District Property Taxes	PILOT	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	\$3,349	\$0	\$0	\$3,349	\$3,115	\$0	\$2,512	\$2,512	\$2,336	\$837	\$837	\$779	\$2,336
2	\$46,905	\$0	\$0	\$46,905	\$40,588	\$0	\$35,179	\$35,179	\$30,441	\$11,726	\$12,563	\$10,147	\$30,441
3	\$47,843	\$0	\$29,854	\$77,697	\$62,543	\$8,655	\$35,882	\$44,537	\$35,851	\$33,160	\$45,723	\$26,692	\$28,884
4	\$48,800	\$0	\$44,266	\$93,066	\$69,688	\$12,833	\$36,600	\$49,433	\$37,015	\$43,632	\$89,356	\$32,672	\$27,406
5	\$49,776	\$0	\$56,424	\$106,199	\$73,974	\$16,358	\$37,332	\$53,690	\$37,398	\$52,510	\$141,865	\$36,576	\$26,004
6	\$50,771	\$0	\$57,552	\$108,323	\$70,189	\$16,685	\$38,078	\$54,764	\$35,485	\$53,560	\$195,425	\$34,705	\$24,673
7	\$51,787	\$0	\$58,703	\$110,490	\$66,598	\$17,019	\$38,840	\$55,859	\$33,669	\$54,631	\$250,056	\$32,929	\$23,411
8	\$52,822	\$0	\$59,877	\$112,700	\$63,191	\$17,359	\$39,617	\$56,976	\$31,947	\$55,724	\$305,780	\$31,244	\$22,213
9	\$53,879	\$0	\$61,075	\$114,954	\$59,958	\$17,706	\$40,409	\$58,116	\$30,312	\$56,838	\$362,618	\$29,646	\$21,077
10	\$54,956	\$0	\$62,296	\$117,253	\$56,890	\$18,061	\$41,217	\$59,278	\$28,761	\$57,975	\$420,592	\$28,129	\$19,998
Total	\$460,887	\$0	\$430,048	\$890,935	\$566,735	\$124,677	\$345,665	\$470,342	\$303,216	\$420,592	\$420,592	\$263,519	\$226,443

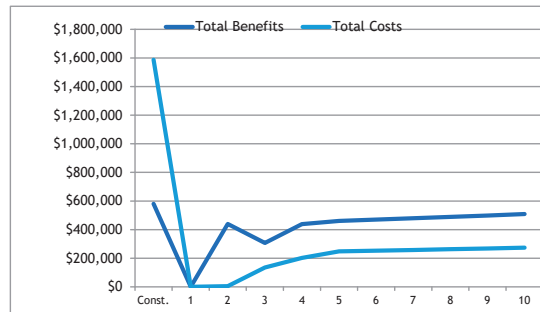
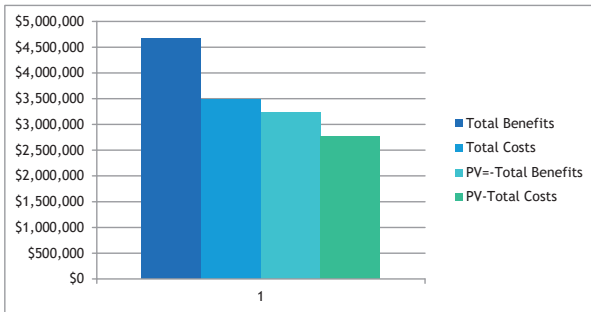


SUMMARY OF COSTS AND BENEFITS FOR: RC Drainage Dist. #2
PROJECT: Milhaus Development
DATE: 1/26/2024 **DISCOUNT RATE:** 7.50%
 Ratio of Actual Benefits to Actual Costs Over the 10-Year Period: 1.35
 Ratio of Present Value of Total Benefits to Present Value of Total Costs: 1.35
 (Typical desired ratio would be 1.3 to 1) **Average ROI:** 3.49%

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
Const.	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
1	\$2,569	\$0	\$0	\$2,569	\$2,390	\$0	\$1,927	\$1,927	\$1,792	\$642	\$642	\$597	\$1,792
2	\$35,984	\$0	\$0	\$35,984	\$31,138	\$0	\$26,988	\$26,988	\$23,353	\$8,996	\$9,638	\$7,784	\$23,353
3	\$36,703	\$0	\$1,118	\$37,821	\$30,445	\$462	\$27,527	\$27,990	\$22,531	\$9,832	\$19,470	\$7,914	\$22,158
4	\$37,437	\$0	\$1,140	\$38,578	\$28,887	\$471	\$28,078	\$28,549	\$21,378	\$10,028	\$29,498	\$7,509	\$21,025
5	\$38,186	\$0	\$1,163	\$39,349	\$27,409	\$481	\$28,640	\$29,120	\$20,284	\$10,229	\$39,727	\$7,125	\$19,949
6	\$38,950	\$0	\$1,186	\$40,136	\$26,007	\$490	\$29,212	\$29,703	\$19,246	\$10,433	\$50,160	\$6,760	\$18,928
7	\$39,729	\$0	\$1,210	\$40,939	\$24,676	\$500	\$29,797	\$30,297	\$18,262	\$10,642	\$60,803	\$6,415	\$17,960
8	\$40,523	\$0	\$1,234	\$41,758	\$23,414	\$510	\$30,392	\$30,903	\$17,327	\$10,855	\$71,658	\$6,086	\$17,041
9	\$41,334	\$0	\$1,259	\$42,593	\$22,216	\$520	\$31,000	\$31,521	\$16,441	\$11,072	\$82,730	\$5,775	\$16,169
10	\$42,160	\$0	\$1,284	\$43,445	\$21,079	\$531	\$31,620	\$32,151	\$15,600	\$11,294	\$94,023	\$5,480	\$15,342
Total	\$353,575	\$0	\$9,596	\$363,171	\$237,660	\$3,967	\$265,181	\$269,148	\$176,213	\$94,023	\$94,023	\$61,446	\$173,719



SUMMARY OF COSTS AND BENEFITS FOR:										State of Kansas		Ratio of Actual Benefits to Actual Costs Over the 10-Year Period:		1.34			
PROJECT: Milhaus Development										Ratio of Present Value of Total Benefits to Present Value of Total Costs:		1.17					
DATE: 1/26/2024										DISCOUNT RATE: 7.50%		(Typical desired ratio would be 1.3 to 1)		Average Return on Investment: 3.38%			
Year	Sales Taxes	New Property Taxes	Corporate and Personal Income Taxes	PILOT	Other State Revenues	Total Benefits	Net Present Value of Total Benefits	Cost of Various State Services	Cost of Educating New Students	Property Taxes Abated	Other 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.	\$432,445	\$0	\$147,844	\$0	\$0	\$580,289	\$580,289	\$0	\$0	\$0	\$1,587,026	\$1,587,026	\$1,587,026	-\$1,006,737	-\$1,006,737	-\$1,006,737	\$1,587,026
1	\$0	\$502	\$0	\$0	\$0	\$502	\$467	\$0	\$0	\$376	\$0	\$376	\$350	\$125	-\$1,006,611	\$117	\$350
2	\$432,445	\$7,031	\$0	\$0	\$0	\$439,476	\$380,292	\$0	\$0	\$5,273	\$0	\$5,273	\$4,563	\$434,202	-\$572,409	\$375,730	\$4,563
3	\$111,430	\$7,171	\$141,450	\$0	\$46,929	\$306,981	\$247,107	\$41,010	\$88,456	\$5,379	\$0	\$134,845	\$108,545	\$172,135	-\$400,274	\$138,562	\$4,330
4	\$150,407	\$7,315	\$210,364	\$0	\$70,419	\$438,504	\$328,352	\$61,538	\$135,338	\$5,486	\$0	\$202,362	\$151,529	\$236,142	-\$164,131	\$176,823	\$4,108
5	\$161,917	\$7,461	\$214,571	\$0	\$77,044	\$460,993	\$321,109	\$67,328	\$174,856	\$5,596	\$0	\$247,780	\$172,594	\$213,213	\$49,082	\$148,515	\$3,898
6	\$165,155	\$7,610	\$218,862	\$0	\$78,585	\$470,213	\$304,680	\$68,675	\$178,354	\$5,708	\$0	\$252,736	\$163,763	\$217,477	\$266,559	\$140,917	\$3,698
7	\$168,458	\$7,763	\$223,240	\$0	\$80,157	\$479,617	\$289,092	\$70,048	\$181,921	\$5,822	\$0	\$257,791	\$155,385	\$221,827	\$488,386	\$133,707	\$3,509
8	\$171,828	\$7,918	\$227,704	\$0	\$81,760	\$489,210	\$274,301	\$71,449	\$185,559	\$5,938	\$0	\$262,946	\$147,435	\$226,263	\$714,649	\$126,866	\$3,330
9	\$175,264	\$8,076	\$232,258	\$0	\$83,395	\$498,994	\$260,267	\$72,878	\$189,270	\$6,057	\$0	\$268,205	\$139,891	\$230,789	\$945,438	\$120,376	\$3,159
10	\$178,769	\$8,238	\$236,904	\$0	\$85,063	\$508,974	\$246,951	\$74,336	\$193,056	\$6,178	\$0	\$273,569	\$132,734	\$235,404	\$1,180,842	\$114,217	\$2,998
Total	\$2,148,118	\$69,085	\$1,853,197	\$0	\$603,353	\$4,673,753	\$3,232,908	\$527,262	\$1,326,809	\$51,813	\$1,587,026	\$3,492,911	\$2,763,815	\$1,180,842	\$1,180,842	\$469,093	\$1,620,969



Milhaus Development

Other Economic Impacts of the Project

	In the First Year	Over 10 Years
Permanent jobs created	0	8
Construction jobs created	135	
Number of New Residents in the Community	0	435
Number of Additional Students in the Local School District	0	70
Increase in Local Personal Incomes	\$0	\$75,061,553
Increase in Local Retail Sales	\$1,848,054	\$83,330,298
Increase in the Community's Property Tax Base	\$50,220,194	\$50,220,194
		Property Taxes
Estimated new annual tax revenues after 10 years:	City	\$103,613
	County	\$98,174
	School	\$284,686
	Comm. Coll.	\$45,547
	Co. Parks	\$16,928
	Co. Library	\$21,353
	ConFD#2	\$56,055
	RC Drainage	\$43,004
	State	\$8,402
	Totals	\$677,763

Milhaus Development

OVERALL COST-BENEFIT SUMMARY (75% Model)

TAXING ENTITY	DIRECT REVENUES						TOTAL DIRECT REVENUES	ALL INDIRECT REVENUES	TOTAL ALL REVENUES	Incentives and Property Taxes Abated	ALL INDIRECT COSTS	TOTAL COSTS	NET BENEFITS
	Sales and Guest Taxes	PILOT	New Property Taxes	Additional School Funding	Corporate & Personal Income Taxes	Utilities & Franchise Fees							
City of Mission	\$383,051	\$0	\$851,906			\$205,081	\$1,440,038	\$1,952,263	\$3,392,301	\$686,314	\$1,416,992	\$2,103,306	\$1,288,995
Johnson County	\$1,993,486	\$0	\$807,185			\$0	\$2,800,671	\$1,795,469	\$4,596,140	\$924,897	\$879,726	\$1,804,623	\$2,791,517
Shawnee Mission USD 512		\$0	\$2,340,680	\$8,618,799			\$10,959,478	\$0	\$10,959,478	\$1,479,171	\$844,980	\$2,324,151	\$8,635,327
Johnson Co. Comm. Coll.		\$0	\$374,485				\$374,485	\$1,106,366	\$1,480,850	\$280,864	\$317,599	\$598,463	\$882,388
Johnson County Parks		\$0	\$139,183				\$139,183	\$227,690	\$366,872	\$104,387	\$68,284	\$172,671	\$194,202
Johnson County Library		\$0	\$175,567				\$175,567	\$161,127	\$336,694	\$131,675	\$48,159	\$179,834	\$156,860
Johnson Co. CFD #2		\$0	\$460,887				\$460,887	\$430,048	\$890,935	\$345,665	\$124,677	\$470,342	\$420,592
RC Drainage Dist. #2		\$0	\$353,575				\$353,575	\$9,596	\$363,171	\$265,181	\$3,967	\$269,148	\$94,023
State of Kansas	\$2,148,118	\$0	\$69,085		\$1,853,197		\$4,070,400	\$603,353	\$4,673,753	\$1,638,840	\$1,854,071	\$3,492,911	\$1,180,842
TOTALS	\$4,524,655	\$0	\$5,572,551	\$8,618,799	\$1,853,197	\$205,081	\$20,774,283	\$6,285,912	\$27,060,195	\$5,856,994	\$5,558,454	\$11,415,448	\$15,644,747

**NOTICE OF PUBLIC HEARING FOR ISSUANCE
OF INDUSTRIAL REVENUE BONDS**

Notice is hereby given that the City of Mission, Kansas, (the “City”), will conduct a public hearing on Wednesday, February 21, 2024 at 7:00 p.m., or as soon thereafter as may be heard at City Hall, 6090 Woodson Street, Mission, Kansas, 66202, regarding the proposed issuance by the City of its industrial revenue bonds in a principal amount not to exceed \$76,471,329 (the “Bonds”) and in regard to an exemption from ad valorem taxation for property constructed or purchased with the proceeds of such Bonds.

The Bonds are proposed to be issued under authority of K.S.A. 12-1740 *et seq.*, as amended, to provide funds for acquiring, purchasing, constructing, installing and equipping a Class A commercial multifamily facility and structured and surface parking generally located at 5935 Beverly Avenue in the City. The City intends to base lease the facility and further intends to lease the facility to Mission & Beverly, LLC, a Delaware limited liability company (the “Company”), or its successors and assigns.

The applicant has requested a 10-year property tax abatement (subject to certain payments in lieu of tax) for the property constructed or purchased with the proceeds. This abatement request complies with the City’s tax abatement policy.

A copy of this Notice, together with a copy of the resolution of intent of the City to be considered for adoption, indicating the intent of the governing body of the City to issue such series of Bonds and a report analyzing the costs and benefits of such property tax exemption, are on file in the office of the Clerk and available for public inspection during normal business hours.

All persons having an interest in this matter will be given an opportunity to be heard at the time and place above specified.

Dated: February 13, 2024.

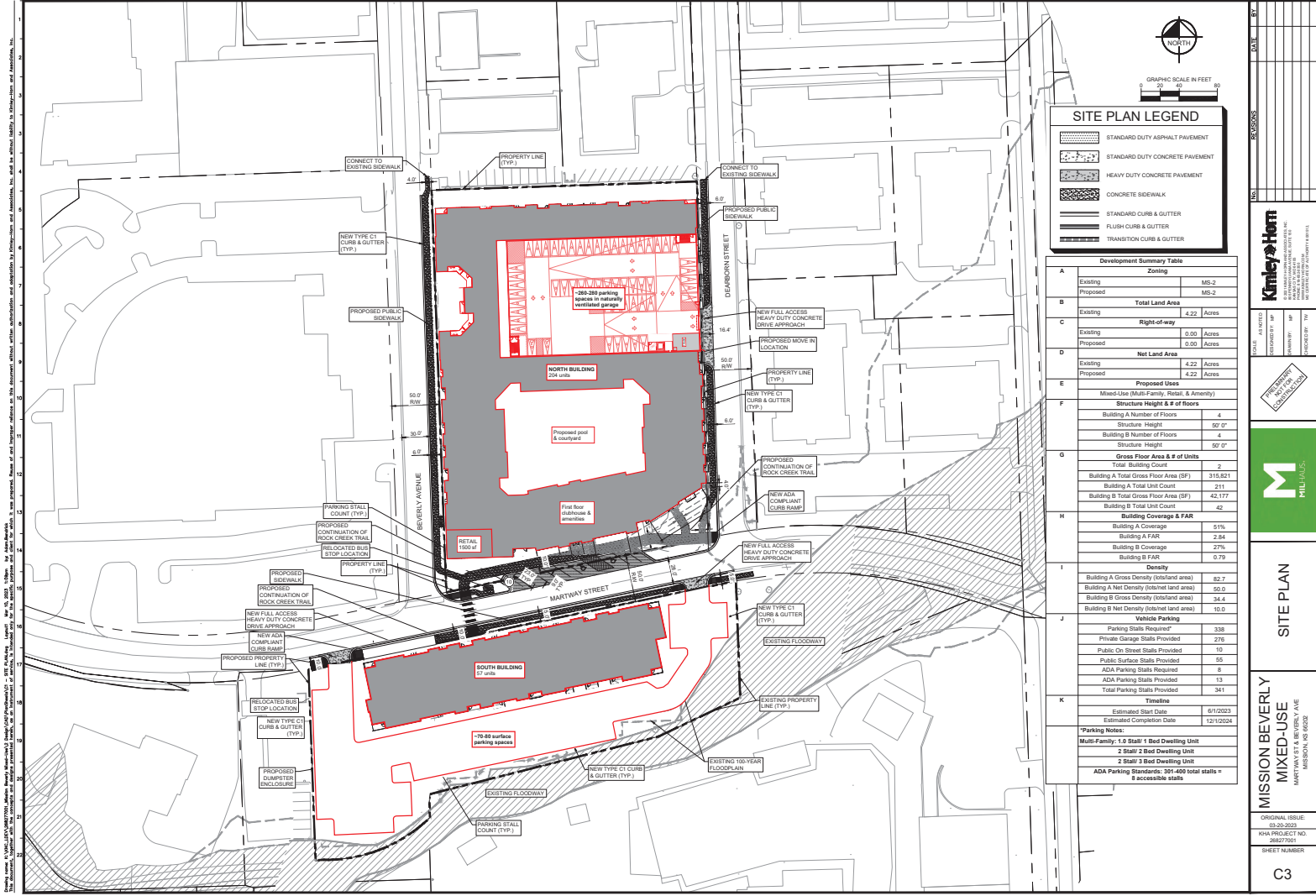
City Clerk
City of Mission
6090 Woodson Road
Mission, KS 66202











GRAPHIC SCALE IN FEET
0 20 40 60

SITE PLAN LEGEND

- STANDARD DUTY ASPHALT PAVEMENT
- STANDARD DUTY CONCRETE PAVEMENT
- HEAVY DUTY CONCRETE PAVEMENT
- CONCRETE SIDEWALK
- STANDARD CURB & GUTTER
- FLUSH CURB & GUTTER
- TRANSITION CURB & GUTTER

Development Summary Table

Zoning	
Existing	MS-2
Proposed	MS-2
Total Land Area	
Existing	4.22 Acres
Proposed	0.00 Acres
Right-of-way	
Existing	0.00 Acres
Proposed	0.00 Acres
Net Land Area	
Existing	4.22 Acres
Proposed	4.22 Acres
Proposed Uses	
Mand-Line (Multi-Family, Retail, & Amenity)	
Structure Height & # of Floors	
Building A Number of Floors	4
Structure Height	50' 0"
Building B Number of Floors	4
Structure Height	50' 0"
Gross Floor Area & # of Units	
Total Building Count	2
Building A Total Gross Floor Area (SF)	315,821
Building A Total Unit Count	211
Building B Total Gross Floor Area (SF)	42,177
Building B Total Unit Count	42
Building Coverage & FAR	
Building A Coverage	51%
Building A FAR	2.34
Building B Coverage	27%
Building B FAR	0.79
Density	
Building A Gross Density (lots/land area)	50.7
Building A Net Density (lots/net land area)	50.0
Building B Gross Density (lots/land area)	34.4
Building B Net Density (lots/net land area)	10.0
Vehicle Parking	
Parking Stalls Required*	338
Private Garage Stalls Provided	276
Public On-Street Stalls Provided	10
Public Surface Stalls Provided	55
ADA Parking Stalls Required	8
ADA Parking Stalls Provided	13
Total Parking Stalls Provided	341
Timeline	
Estimated Start Date	6/1/2023
Estimated Completion Date	12/1/2024
*Parking Notes:	
Multi-Family: 1.8 Stalls / 1 Bed Dwelling Unit	
2 Stalls / 2 Bed Dwelling Unit	
2 Stalls / 3 Bed Dwelling Unit	
ADA Parking Standards: 301-400 total stalls = 8 accessible stalls.	

KIMLEY-HORN
 CONSULTING ENGINEERS, ARCHITECTS AND PLANNERS, INC.
 1000 WEST 10TH AVENUE, SUITE 100
 DENVER, COLORADO 80202
 PHONE: 303.733.8900
 FAX: 303.733.8901
 WWW.KIMLEY-HORN.COM

MISSOURI BEVERLY
 MIXED-USE
 MISSOURI, MO 63020

SHEET NUMBER
C3

Project Name: MISSOURI BEVERLY MIXED-USE
 Project Location: 1000 WEST 10TH AVENUE, SUITE 100, DENVER, CO 80202
 Project No.: 2023-001
 Drawing No.: 2023-001-01
 Drawing Title: SITE PLAN
 Drawing Date: 01/20/2023
 Drawing Scale: AS SHOWN
 Drawing Status: PRELIMINARY
 Drawing Author: J. HORN
 Drawing Checker: J. HORN
 Drawing Approver: J. HORN
 Drawing Date: 01/20/2023
 Drawing Scale: AS SHOWN
 Drawing Status: PRELIMINARY
 Drawing Author: J. HORN
 Drawing Checker: J. HORN
 Drawing Approver: J. HORN

City of Mission	Item Number:	3.
ACTION ITEM SUMMARY	Date:	February 7, 2024
Parks + Recreation	From:	Robyn Fulks

Action items require a vote to recommend the item to the full City Council for further action.

RE: Resolution Designating 2024 City Sponsored Festival Events

RECOMMENDATION: Approve the resolution designating the following as City-sponsored Festival events for 2024:

- Mission Summer Family Picnic - July 13 - Broadmoor Park
- Movie in the Park - August 9 - Mohawk Park
- Yoga on the Deck – August 23 – Mission Family Aquatic Center
- Concert in the Park - August 30 - Broadmoor Park

DETAILS: Ordinance No. 1172 was passed on September 14, 2005 exempting City-owned or public property from the prohibition on the consumption of alcoholic liquor in connection with City sponsored festival events.

Included in the ordinance is a requirement that the City Council pass a Resolution each year designating specific events to be held in that calendar year. Any vendor providing alcohol at an approved event is required to obtain a temporary/special event license from both the State of Kansas and the City of Mission. Vendors are limited to four temporary or special event permits per calendar year.

CFAA CONSIDERATIONS/IMPACTS: Events and festivals provide opportunities for those of all ages to gather, connect with neighbors, and create a stronger sense of community and resilience.

Related Statute/City Ordinance:	Mission Ord. 1172
Line Item Code/Description:	N/A
Available Budget:	N/A

**CITY OF MISSION
RESOLUTION NO. _____**

A RESOLUTION DESIGNATING THE 2024 CITY SPONSORED FESTIVAL EVENTS.

BE IT RESOLVED, BY THE GOVERNING BODY OF THE CITY OF MISSION:

Section 1. The Mission Summer Family Picnic shall be held on July 13, 2024 from 6-10 p.m. in Broadmoor Park. Alcoholic beverages that may be consumed within the Designated District for City Sponsored Festival Events shall be beer, wine, and alcoholic liquor.

Movie in the Park shall be held on August 9, 2024 from 9-11 p.m. in Mohawk Park. Alcoholic beverages that may be consumed within the Designated District for City Sponsored Festival Events shall be beer, wine, and alcoholic liquor.

Yoga on the Deck shall be held on August 23, 2024 from 8-9 p.m. at the Mission Family Aquatic Center. Alcoholic beverages that may be consumed within the Designated District for City Sponsored Festival Events shall be beer, wine, and alcoholic liquor.

The Concert in the Park shall be held on August 30 from 6-9 p.m. in Broadmoor Park. Alcoholic beverages that may be consumed within the Designated District for City Sponsored Festival Events shall be beer, wine, and alcoholic liquor.

Section 2. Nothing herein shall authorize illegal activity prohibited by other provisions of the City Code or City Ordinances.

THIS RESOLUTION IS PASSED AND APPROVED BY THE CITY COUNCIL OF THE CITY OF MISSION, THIS 21st DAY OF FEBRUARY 2024.

THIS RESOLUTION IS APPROVED BY THE MAYOR THIS 21st DAY OF FEBRUARY 2024.

Solana Flora, Mayor

ATTEST:

Robyn L. Fulks, City Clerk

City of Mission	Item Number:	4.
ACTION ITEM SUMMARY	Date:	February 7, 2024
Administration	From:	Robyn Fulks

Action items require a vote to recommend the item to full City Council for further action.

RE: SMN Class of 1974 Picnic

RECOMMENDATION: Approve an exception to allow attendees to bring their own alcoholic beverages to Broadmoor Park for the Shawnee Mission North Class of 1974 Reunion Picnic hosted by the reunion planning committee.

DETAILS: The SMN Class of 1974 Reunion Committee has submitted a Special Event Permit to host an informal reunion picnic at Broadmoor Park. The event is scheduled for June 28, 2024 from 5:00 p.m. to 8:00 p.m. There will be food and a live band and attendees can bring their own food and drink.

They would also like to offer attendees the option to bring their own alcohol if preferred. Since there will be no exchange of money, including purchasing tickets, they do not require a State license. However, because the event includes consumption of alcohol on public property (Broadmoor Park), according to Section 600.040 (b) of the City Municipal Code, the Council must waive this prohibition for the event to allow the alcohol.

The event committee is committed to providing a relaxed, family-friendly gathering for students who are returning to the area to attend the reunion weekend events. This would be similar to the permissions granted to the Milhaven HOA for the last several years as they host their picnic in Mohawk Park.

CFAA Impacts: Events encourage connections between people which help to reduce social isolation and can facilitate support among neighbors including in natural disasters, welfare checks or other incidents that may impact health and life safety.

Related Statute/City Ordinance:	Section 600.040 (b)
Line Item Code/Description:	N/A
Available Budget:	N/A



Special Event Permit Application

Please fill out the application completely; incomplete applications will not be accepted.

Event & Contact Information

Business Name: Shawnee Mission North Class of 1974

Name of Person in Charge: Laurie Dack

Home/Cell Phone Number: 9133879136

Work Phone Number:

Address of Event:

Street Address	
5701 Broadmoor St.	
Address Line 2	
Broadmoor Park	
City	State / Province / Region
Mission	KS
Postal / Zip Code	Country
66202	United States

Date of Event: 6/28/2024

Start Time: 05:00:00 PM

End Time: 08:00:00 PM

Estimated Number of Persons Attending: 100

Event Description & Proximity: This would be a casual get-together of classmates of SMNorth Class of 1974-- Light Picnic snacks only- free to attendees (popcorn bar-bottled water) -, Music, BYOChair & BYOB. This would be an event right after a school tour of SMNorth. Would like to reserve Shelter area, & access to restrooms/parking (Example: Parking lot)

q If event includes music or broadcasting, please provide information on the quantity, location, and position of speakers and general information about all sound amplification to be used:

Yes, applies: Only music speaker would be a small Bluetooth speaker-- connected to an iPhone for background music only-- We would locate this in Shelter area.

Does Not Apply

- Will wine, beer or liquor be available?

Yes No

- Will wine, beer or liquor be sold?

Yes No

- Have all necessary liquor licenses and permits been approved and obtained?

Yes No

- Will food be available in an outdoor setting?

Yes No

- If "yes," has the Johnson County Health Department been contacted to determine whether there are additional regulations governing an outdoor food court?

Yes No

- Is adequate parking available?

Yes No

- Is it agreed there will be no interference with the normal flow of traffic on public roadways?

Yes No

- If the event is to be held on public property, the City requires a certificate of liability insurance with the City of Mission named as an additional insured.

Certificate of Insurance required: Yes No

- If event is to be held on public property, user is responsible for complete clean-up following event and restoration of property to its original state.

Yes, I agree:

Laurie Dack

Objections to Issuance

- *You MUST contact adjacent neighbors/businesses and address any objections or concerns.*

Objections to issuance: Yes No

If "yes," please list and explain how objections will be addressed:

Date: * 1/12/2024

Signature of Person in Charge: *



Title of Person in Charge: * SMN Class of 1974 Reunion Committee member

- *The Mission Police Department MUST be contacted at 913-676-8301 for regulations governing traffic or noise control and/or restrictions. This is required in order for the Chief of Police to sign below.*

For Office Use Only:

Reviewed by Police Chief: _____ Date:

Reviewed by Patrol Captain: _____ Date:

Reviewed by Public Works: _____ Date:

City of Mission	Item Number:	5.
ACTION ITEM SUMMARY	Date:	February 7, 2024
Administration	From:	Laura Smith

Action items require a vote to recommend the item to full City Council for further action.

RE: Ordinance Terminating the Fifth Amended Tax Increment Financing Redevelopment Project Plan for the Mission Gateway Project

RECOMMENDATION: Approve the Ordinance terminating the Fifth Amended Tax Increment Financing Redevelopment Project Plan for the Mission Gateway Project

DETAILS: In January 2023, the City entered into a Fifth Amended Tax Increment Financing Redevelopment Project Plan for the Mission Gateway project. The City declared a default under the agreement on May 15, 2023 and the developer was given sixty days to cure the event of default.

The developer failed to timely cure the default and on July 17, 2023 the Governing Body adopted Resolution 1152 terminating the Redevelopment Agreement for the Mission Gateway Project. With no project moving forward and no redevelopment agreement in place, it is appropriate to formally terminate the TIF Project Plan.

The Ordinance in the packet which was drafted by Kevin Wempe of Gilmore & Bell P.C. accomplishes the termination. Termination of the Tax Increment Financing Redevelopment Project Plan requires a 2/3 majority vote of the Governing Body.

CFAA CONSIDERATIONS/IMPACTS: NA

Related Statute/City Ordinance:	K.S.A. 12-1770 <i>et seq</i>
Line Item Code/Description:	NA
Available Budget:	NA

(Published in The Legal Record on _____, 2024)

ORDINANCE NO. _____

AN ORDINANCE OF THE GOVERNING BODY OF THE CITY OF MISSION, KANSAS MAKING FINDINGS AND TERMINATING A FIFTH AMENDED TAX INCREMENT FINANCING REDEVELOPMENT PROJECT PLAN (GATEWAY).

WHEREAS, the City of Mission, Kansas (the “City”), is a second-class city organized and existing under the constitution and laws of the State of Kansas; and

WHEREAS, the City established the Rock Creek Redevelopment District (the “Original Redevelopment District”) pursuant to K.S.A. 12-1770 *et seq.* (the “TIF Act”), approved by the City Council (the “Governing Body”) on January 11, 2006 and amended on February 8, 2006, by passage of Ordinance No. 1190 and Ordinance No. 1195, respectively; and

WHEREAS, on May 20, 2009, the Governing Body passed Ordinance No. 1299, dividing the Original Redevelopment District into five separate redevelopment project areas, including “Project Area 1;” and

WHEREAS, on November 18, 2019, the City passed Ordinance No. 1508 dividing the Original Redevelopment District into five separate redevelopment districts pursuant to K.S.A. 12-1771(h), one of such resulting redevelopment districts being Rock Creek Redevelopment District No. 1 (Gateway) (the “Redevelopment District”), with the boundaries of such Redevelopment District being coterminous with the boundaries of Project Area 1 (such Redevelopment District and Project Area 1 as depicted in **Exhibit A** hereto); and

WHEREAS, on January 18, 2023, the City approved a Fifth Amended Tax Increment Financing Redevelopment Project Plan (the “Fifth Amended Plan”) for Project Area 1 pursuant to Ordinance No. 1577; and

WHEREAS, Ordinance 1577 was published in the official City newspaper on January 24, 2023; and

WHEREAS, the City and Aryeh Realty, LLC (the “Developer”), previously entered into that certain Redevelopment Agreement dated as of January 20, 2023 (the “Redevelopment Agreement”), setting forth certain terms of the Fifth Amended Plan; and

WHEREAS, on July 17, 2023, the City adopted a resolution terminating the Redevelopment Agreement as a result of a Developer event of default pursuant to the terms of the Redevelopment Agreement; and

WHEREAS, the City now desires to terminate the Fifth Amended Plan.

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

Section 1. The Governing Body hereby finds that the TIF Act does not address outright termination of a redevelopment project plan, and that termination of a redevelopment project plan does not conflict with any provisions of the TIF Act. The Governing Body further finds that the Fifth Amended Plan

has been abandoned by the Developer and is no longer desired or feasible. The Governing Body, pursuant to its home rule powers under Article 12, Section 5 of the Constitution of the State of Kansas, hereby terminates the Fifth Amended Plan and repeals Ordinance No. 1577.

Section 2. The Mayor, City Administrator, City Clerk and other officials and employees of the City, including the City Attorney and external advisors and consultants, are hereby authorized and directed to take such other actions as may be appropriate or desirable to accomplish the purposes of this Ordinance.

Section 3. This Ordinance shall take effect and be in force from and after (a) its passage by a 2/3 vote of the Governing Body, and (b) its publication once in the official City newspaper as provided by law.

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PASSED BY 2/3 VOTE of the Governing Body on February 21, 2024.

SIGNED by the Mayor on February 21, 2024.

Solana Flora, Mayor

(SEAL)

Robyn Fulks, City Clerk

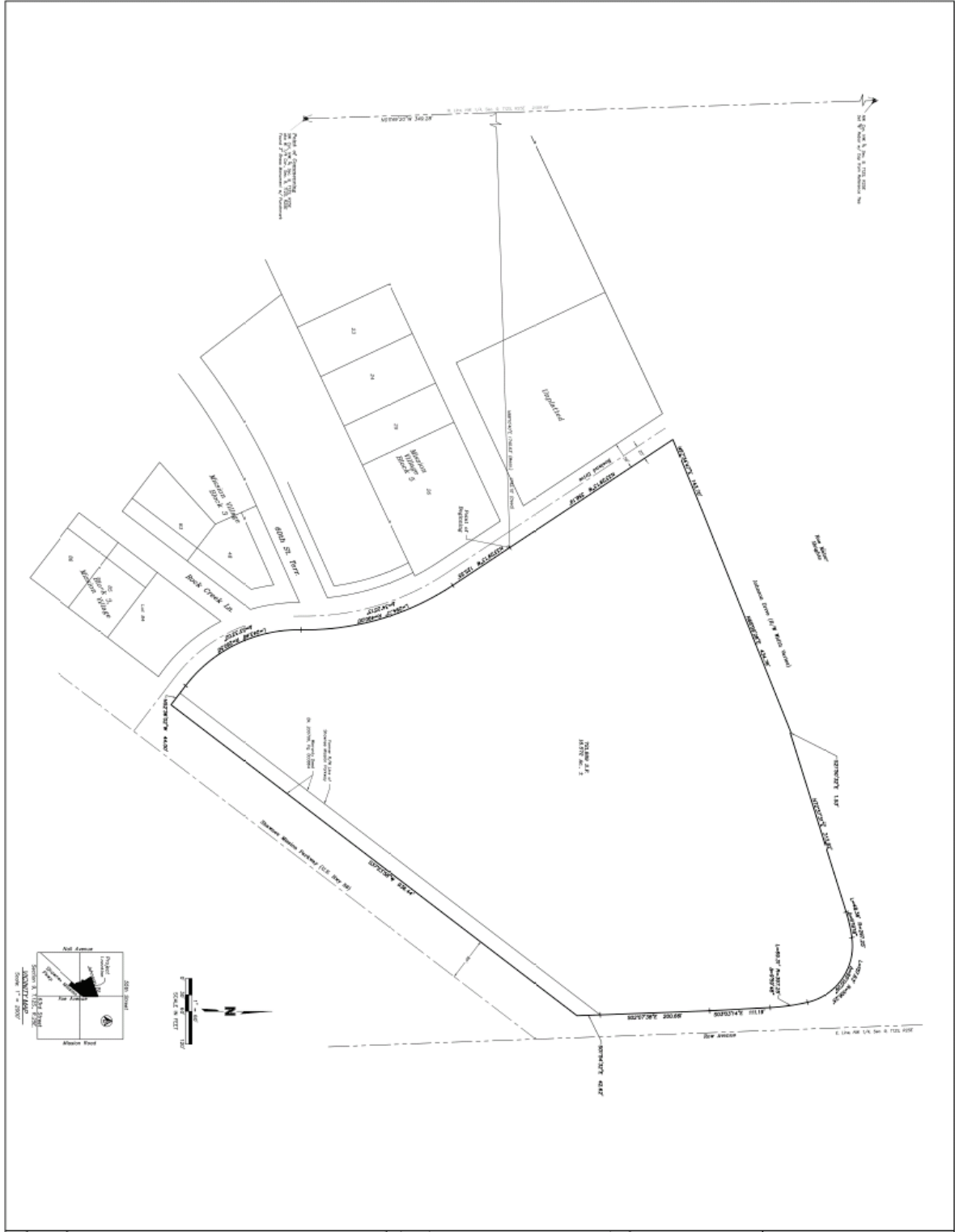
Approved as to form only:

David K. Martin, City Attorney

EXHIBIT A

MAP OF REDEVELOPMENT DISTRICT AND PROJECT AREA 1

DWG: F:\PROJECTS\2008\1304\Survey\Draw\1304A_C0119.dwg USER: mjg/ghr
DATE: Feb 03, 2007 10:10am



City of Mission	Item Number:	6.
ACTION ITEM SUMMARY	Date:	February 7, 2024
Administration	From:	Laura Smith

Action items require a vote to recommend the item to full City Council for further action.

RE: Ordinance Terminating the 2022 Mission Gateway Community Improvement District in the City of Mission, Kansas

RECOMMENDATION: Approve the Ordinance terminating 2022 Mission Gateway Community Improvement District in the City of Mission, Kansas.

DETAILS: On July 17, 2023 the Governing Body adopted Resolution 1152 terminating the Redevelopment Agreement for the Mission Gateway Project. The project included a Community Improvement District (CID) known as the 2022 Mission Gateway Community Improvement District.

The proposed effective date for the CID was January 1, 2024. With no project moving forward and no redevelopment agreement in place, it is appropriate to formally terminate the CID. The attached Resolution accomplishes the termination. Once approved, Staff will communicate the termination of the district to the Kansas Department of Revenue. Since there were no sales tax generators operating within the district, there have been no revenues collected, and the CID will simply end. Based on the timing and notification required by the Kansas Department of Revenue the termination will be reflected in their records as of July 1, 2024.

CFAA CONSIDERATIONS/IMPACTS: NA

Related Statute/City Ordinance:	K.S.A. 12-6a26 <i>et seq</i>
Line Item Code/Description:	NA
Available Budget:	NA

(Published in The Legal Record on _____, 2024)

ORDINANCE NO. _____

AN ORDINANCE OF THE GOVERNING BODY OF THE CITY OF MISSION, KANSAS APPROVING THE TERMINATION OF THE 2022 MISSION GATEWAY COMMUNITY IMPROVEMENT DISTRICT.

WHEREAS, the City of Mission, Kansas (the “City”), is a second-class city organized and existing under the constitution and laws of the State of Kansas; and

WHEREAS, the City created the 2022 Mission Gateway Community Improvement District by Ordinance No. 1578 passed on January 18, 2023 (the “2022 CID”); and

WHEREAS, the City and Aryeh Realty, LLC (the “Developer”), previously entered into that certain Redevelopment Agreement dated as of 20, 2023 (the “Redevelopment Agreement”), setting forth certain terms of the 2022 CID; and

WHEREAS, on July 17, 2023, the City adopted a resolution terminating the Redevelopment Agreement as a result of a Developer event of default pursuant to the terms of the Redevelopment Agreement; and

WHEREAS, City now desires to terminate the 2022 CID.

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

Section 1. The governing body of the City hereby terminates the 2022 CID, including the respective community improvement sales tax imposed by the 2022 CID. City officials are hereby directed to take such action and give notice to the Kansas Department of Revenues in connection with such termination.

Section 2. The Mayor, City Administrator, City Clerk and other officials and employees of the City, including the City Attorney and City’s Financial Advisor, are hereby authorized and directed to take such other actions as may be appropriate or desirable to accomplish the purposes of this Ordinance.

Section 3. This Ordinance shall take effect and be in force from and after its passage by the governing body and its publication once in the official City newspaper as provided by law.

[Balance of page intentionally left blank]

PASSED by the Governing Body on February 21, 2024.

SIGNED by the Mayor on February 21, 2024.

Solana Flora, Mayor

(SEAL)

Robyn L. Fulks, City Clerk

Approved as to form only:

David K. Martin, City Attorney

City of Mission	Item Number:	7.
ACTION ITEM SUMMARY	Date:	February 7, 2024
ADMINISTRATION	From:	Laura Smith

Action items require a vote to recommend the item to full City Council for further action.

RE: Resolution Authorizing Changes to Bank Signatories for various City of Mission Checking Accounts

RECOMMENDATION: Approve the Resolution Authorizing Certain Signatories for various City of Mission checking accounts.

DETAILS: The City of Mission conducts its banking activity with Security Bank of Kansas City. The City has multiple checking accounts with Security Bank for various functions. Each account has signatories or individuals that are authorized to sign a warranty check on behalf of the City for funds to be withdrawn from that particular checking account.

At the January 17, 2024 City Council meeting we made some revisions based on personnel changes and a need to account for appropriate signatures in the interim period. With the new Deputy City Administrator of Finance and Administration Services coming on board February 19 it is necessary to adjust the signatures again to reflect the City's preferences going forward. The attached Resolution, required by the bank, expresses the City's desire to formally authorize changes to the signatories on various checking accounts with Security Bank of Kansas City.

Once approved, documents provided by the bank will be completed with the actual signature of those individuals listed in the Resolution. This will allow the bank to identify the signature as correct. In addition, documents will be updated reflecting those employees who have access to on-line banking for the purpose of checking balances, transferring funds and setting up electronic fund transfers.

CFAA CONSIDERATIONS/IMPACTS: N/A

Related Statute/City Ordinance:	N/A
Line Item Code/Description:	N/A
Available Budget:	N/A

**CITY OF MISSION, KANSAS
RESOLUTION NO. ____**

**A RESOLUTION AUTHORIZING SIGNATORIES FOR CERTAIN BANK CHECKING
ACCOUNTS OF THE CITY OF MISSION, KANSAS**

WHEREAS, The City of Mission utilizes Security Bank of Kansas City for its banking services; and

WHEREAS, the City has various checking accounts from which funds are disbursed by means of a written order to the bank to pay a stated sum from the City's account (e.g. a bank draft or warranty check); and

WHEREAS, from time to time the City needs to authorize the addition or deletion of signatories on these checking accounts,

**NOW, THEREFORE, BE IT RESOLVED BY THE GOVERNING BODY OF THE CITY
OF MISSION, KANSAS**

Section 1. The following addition and deletion of signatories to the City of Mission's Checking Accounts with Security Bank of Kansas City will be made:

Checking Account: x1836 (Conduit Employee 125)

Brian Scott – Remove
Justin Carroll - Add

Checking Account: x6694 (Farmer's Market)

Carrie Crawford Dickerson - Remains
Kate Deacon – Remains

Checking Account: x6933 (Main Checking)

Solana Flora – Remains
Laura Smith – Remains
Justin Carroll - Add

Checking Account: x6950 (Bond Account)

Amberly Bard – Remains
Connor Nuessen - Remains

Section 2. The City Administrator for Administrative and Finance Services will be authorized to submit this approved resolution to Security Bank and to secure all forms and documents

necessary to execute the intent of this resolution.

PASSED AND APPROVED BY THE CITY COUNCIL OF THE CITY OF MISSION on this 21st day of February 2024.

APPROVED BY THE MAYOR on this 21st day of February 2024.

Solana Flora, Mayor

ATTEST:

Robyn L. Fulks, City Clerk

City of Mission	Item Number:	8.
ACTION ITEM SUMMARY	Date:	February 7, 2024
ADMINISTRATION	From:	Laura Smith

Action items require a vote to recommend the item to the full City Council for further action.

RE: Resolution Updating Authorized Users in the Kansas Municipal Investment Pool

RECOMMENDATION: Approve a Resolution authorizing certain employees of the City of Mission to deposit, transfer and withdraw funds from the Kansas Municipal Investment Pool on behalf of the City.

DETAILS: The City of Mission use Security Bank of Kansas City for processing financial transactions (deposit and withdrawals). The City’s account is collateralized for \$2 million. Funds in excess of this amount are placed with the Kansas Municipal Investment Pool (KMIP) in Topeka for investment in safe securities (U.S. Treasury Notes and other government backed securities).

Certain employees of the City need to have access to the City’s account with the MIP to place deposits, transfer funds from one account to another, set-up bond payments, and make withdrawals. With the recent staff transition in the Administration department with the hiring of the new Deputy City Administrator for Finance and Administration Services, the City needs to formally authorize that employee to perform these tasks, and this resolution will accomplish that. Once adopted, the resolution will be forwarded to the MIP as formal notification.

CFAA CONSIDERATIONS/IMPACTS: N/A

Related Statute/City Ordinance:	NA
Line Item Code/Description:	NA
Available Budget:	NA

**CITY OF MISSION, KANSAS
RESOLUTION NO. _____**

A RESOLUTION AUTHORIZING CERTAIN INDIVIDUALS EMPLOYED BY THE CITY OF MISSION, KANSAS TO DEPOSIT, TRANSFER, AND WITHDRAW FUNDS FOR INVESTMENT IN THE KANSAS MUNICIPAL INVESTMENT POOL

WHEREAS, the City of Mission, Kansas (the “Depositor”) is a municipality as defined in K.S.A 12-1675, as amended, and from time to time has funds on hand in excess of current needs; and

WHEREAS, it is in the best interest of the Depositor and its inhabitants to invest funds in investments that yield a favorable rate of return while providing the necessary liquidity and protection of the principal; and

WHEREAS, the Pooled Money Investment Board (the “PMIB”), operates the Kansas Municipal Investment Pool (“MIP”), a public funds investment pool, pursuant to Chapter 254 of the 1996 Session Laws of Kansas, and amendment thereto.

NOW THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF MISSION, KANSAS

Section 1: The Depositor approves the establishment of an account(s) in its name in the MIP for the purpose of transmitting funds for investment, subject to the MIP Participation Policy adopted by the PMIB, and Depositor acknowledges it has received a current copy of such Participation Policy.

Section 2: Depositor’s tax identification number assigned by the Internal Revenue Service is 48-6077068.

Section 3: The following individuals, whose signatures appear directly below, are officers or employees of the Depositor and are each hereby authorized to transfer funds for investment in the MIP and are each authorized to withdraw funds, to issue letters of instruction, and to take all other actions necessary or appropriate for the investment of funds:

Name: Laura Smith

Signature: _____

Title: City Administrator

Name: Brian Scott

Signature: _____

Title: Deputy Administrator – Community Development and Planning

Name: Justin Carroll
Signature: _____
Title: Deputy City Administrator – Finance and Administration

Name: Christine Korth
Signature: _____
Title: Budget and Finance Manager

Section 4: Notice required by the PMIP's Municipal Investment Pool Participant Policy shall be provided to:

Name: Justin Carroll
Title: Deputy City Administrator
Address: 6090 Woodson
City: Mission, KS 66202
Phone: (913) 676-8368
Fax: (913) 722-1415
Email: jcarroll@missionks.org

Section 5: This Resolution and its authorization shall continue in full force and effect until amended or revoked by the Depositor and until the PMIB receives a copy of any such amendment or revocation, the PMIB is entitled to rely on the same. Furthermore, any prior resolution adopted the Depositor and presented to the PMIB as authorization shall be considered revoked by this resolution.

PASSED AND APPROVED BY THE CITY COUNCIL ON THE CITY OF MISSION, KANSAS on this 21st day of February 2024.

APPROVED BY THE MAYOR on this 21st day of February 2024.

Solana Flora, Mayor

ATTEST:

Robyn L. Fulks, City Clerk