

RESOLUTION NO. 5537

A RESOLUTION APPROVING AN ECONOMIC DEVELOPMENT REVENUE BOND POLICY (EXPEDITED PROCESS) IN THE CITY OF LEAWOOD, KANSAS AND REPEALING RESOLUTION NUMBER 5482.

WHEREAS, the City of Leawood, Kansas (the "City") recognizes that it is essential to stimulate economic growth and development for industries and businesses in order to provide services, employment and tax revenues for the benefit of the community;

WHEREAS, it is further recognized that stimulation of balanced economic development is a joint responsibility of the private and public sectors, working closely together to create a positive business environment and to encourage industry to locate and expand in the City;

WHEREAS, to meet the City's economic development goals, the City recognizes the occasional necessity of issuing industrial revenue bonds and granting property tax exemptions pursuant to the provisions of Section 13, Article 11 of the Constitution of the State of Kansas, K.S.A. 12-1740 *et seq.*, and K.S.A. 79-201a (collectively, the "Act"); and

WHEREAS, the City recognizes that use of such property tax exemptions should be considered in a prudent, judicious, and selective manner based upon the economic and community benefits on a case-by-case basis.

NOW, THEREFORE, BE IT RESOLVED BY THE GOVERNING BODY OF THE CITY OF LEAWOOD, KANSAS AS FOLLOWS:

SECTION ONE: In order to promote economic development within the City, the City Council hereby adopts the Economic Development Revenue Bond Policy (Expedited Process) (the "Policy") in the form presented to the City Council on this date. The Policy shall be interpreted and construed in accordance with the Act.

SECTION TWO: Resolution No. 5482 is hereby repealed.

SECTION THREE: This Resolution shall become effective upon passage.

PASSED by the Governing Body this 15th day of March, 2021.

APPROVED by the Mayor this 15th day of March, 2021.

[SEAL]

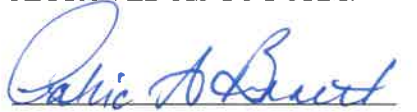


ATTEST:


Kelly Varner, City Clerk, CMC


Peggy J. Dunn, Mayor

APPROVED AS TO FORM:


Patricia A. Bennett, City Attorney

CITY OF LEAWOOD, KANSAS

ECONOMIC DEVELOPMENT REVENUE BOND POLICY (Expedited Process)

Adopted March 15, 2021

Section 1. Purpose. This Economic Development Revenue Bond Policy (Expedited Process) (the “**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 City. The objectives of this Policy are described below:

1. Promoting the City as a center for corporate headquarters and regional offices for major employers;
2. Attracting businesses which will substantially enhance the economic climate of the City, including the job market;
3. Leveraging private investment that is in the best interest of the City;
4. Promoting development or redevelopment projects which meet the intent of this policy and meet and exceed the standards of the City’s Development Ordinance and Comprehensive Plan;
5. Encouraging private investment in redevelopment having a substantial positive impact on the City;
6. Adding and retaining employment opportunities in the City; and
7. Attracting projects to grow the local tax base.

Section 2. Policy Guidelines. The Governing Body shall consider the following factors when granting sales tax exemption or property tax abatement pursuant to this Policy. Failure to meet any one or more of the criteria set forth below may result in denial of a sales tax exemption or property tax abatement.

A. Granting of Prior Incentives. The Project shall have received or been granted significant business incentives by the Department of Commerce of the State of Kansas which are satisfactory to the City.

B. Employment Opportunities/Wages. The Project shall either add or retain at least 25 jobs for residents of the City and its environs. The City expects all Projects which receive a property tax abatement to produce a significant quantity of jobs and pay above average wages.

C. Design Criteria. The City may require higher design standards for the design of buildings and materials used for Projects receiving property tax abatement. Projects must utilize construction materials and provide an architectural design that meets or exceeds the minimum requirements set forth in the Leawood Development Ordinance. All Projects must be environmentally acceptable to the location intended as well as the surrounding area. Preference will be given to businesses that exceed applicable environmental regulations and energy efficiency standards. The Applicant shall be responsible for performing, at minimum, a Phase I environmental audit. At its discretion, the City may require additional environmental audits beyond a Phase I environmental audit. Applicant shall be responsible for taking any and all remedial action necessary as required by the City or any other governmental entity.

D. Compatibility with Adopted Plans. All Projects shall be consistent with the City’s Comprehensive Plan and any applicable corridor plans. The Project proposal must not have a serious detrimental effect on an existing business or development in the City. Additionally, the

City of Leawood, Kansas
Economic Development Revenue Bond Policy (Expedited Process)
Adopted March 15, 2021

proposal should not overburden public facilities, streets, traffic patterns or other public improvements.

E. Establishment/Retention of Headquarters or Regional Office. The Project shall serve as the Applicant's headquarters or a regional office.

F. Excluded Businesses. K.S.A. 79-201a *Second* and/or *Twenty-Fourth* prohibits tax abatement for certain uses.

G. Excluded Use. The City will not consider the issuance of EDRBs for tax abatement or sales tax exemption purposes for residential uses, including multi-family rental units.

At the discretion of the Governing Body, the Governing Body may increase or decrease the property tax abatement for any particular Project based on the factors set forth herein or other factors determined by the Governing Body in its sole discretion.

Notwithstanding the foregoing or any other provision in this Policy, the City shall in no case grant sales tax exemption or property tax abatement unless the Project is financially feasible without such incentives.

Section 3. Policy Statement. So long as the Project meets the criteria established by the City and this Policy, the Governing Body may, in its sole discretion, permit abatement of up to 50% of eligible real property taxes for portions of a Project that qualify for tax abatement under K.S.A. 12-1740 *et seq.* (the "Act") via the issuance of economic development revenue bonds ("EDRBs").

The City will consider, in exceptional cases, issuance of EDRBs for the sole purpose of enabling a Project to obtain a sales tax exemption certificate for its building materials and/or personal property (with no real property tax abatement). Such sales tax exemption will be considered in limited circumstances, such as when the Project will bring significant Capital Investment to the City or the Project will result in the new development or redevelopment of an underutilized property, provided, however, the City will not consider issuance of EDRBs to obtain only a sales tax exemption certificate unless the Capital Investment is at least Five Million Dollars (\$5,000,000).

It shall also be the policy of the City that all Projects have a beneficial financial impact on the City, and the City reserves the right to approve the cost-benefit analysis model used to determine the financial impact to the City and other taxing jurisdictions as required by the Act.

Section 4. Terms of Abatement. The abatement period for a Project approved under this Policy will be determined by the amount of new Capital Investment in the City. Capital Investment shall include expenditures for land and buildings, but not personal property, subject to ad valorem taxation.

A. Existing Businesses. The standard term of real property tax abatement for each Project where the Applicant is an Existing Business is ten (10) years so long as the Existing Business makes a Capital Investment of no less than Five Million Dollars (\$5,000,000).

B. New Businesses. The standard term of real property tax abatement for each Project where the Applicant is a New Business is ten (10) years so long as the New Business makes a Capital Investment of no less than Ten Million Dollars (\$10,000,000).

C. Commencement of Abatement. The abatement term for Projects under authority of the

City of Leawood, Kansas
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Act and K.S.A. 79-201a shall begin in the calendar year after the calendar year in which the EDRBs are issued. Projects which include multiple phases shall have an expiration date for the commencement of the term of the abatement for each phase as determined by the Governing Body at the time of the adoption of a resolution of intent.

D. Maintain Existing Tax Base. The amount of property taxes on the existing land and facilities shall under no circumstances be reduced below the previous year's amount of property taxes for Projects receiving tax abatement.

E. Special Assessments. The tax abatement shall not affect the liability of such property for any special assessments levied or to be levied against such property.

F. Prohibitions. EDRBs shall not be general obligations of the City, nor shall they constitute a pledge of the full faith and credit of the City and shall not be payable by taxation. EDRBs issued solely for the purpose of obtaining a sales tax exemption must be redeemed and paid in full within twelve months of the date of completion of the Project financed with EDRBs.

Section 5. Procedure. All requests for property tax abatement or sales tax exemption shall follow the processes set forth under the Act. The Governing Body, in its sole discretion, may require additional public hearings, notices to other taxing jurisdictions, or other procedural elements in addition to those required by the Act and Kansas law.

Prior to the Applicant submitting an application requesting property tax abatement and/or sales tax exemption, the Applicant will first meet with the City Administrator to discuss its request. The Applicant is responsible for contacting the City to arrange this pre-application meeting.

Following the pre-application meeting, the Governing Body may consider granting a tax abatement and/or sales tax exemption pursuant to this Policy after: (i) receipt of a complete application in a format substantially similar to the application form attached as **Exhibit A** together with the application fee, (ii) an expedited review by the Finance Team of the Applicant's and Project's compliance with this Policy and (iii) receipt by the Governing Body of the findings of the review by the City Administrator.

The application shall be submitted in sufficient time for staff to follow established procedures for publication of notices required by law, to review the Project's preliminary site plans and building elevations, to contract for the preparation of a costs and benefits analysis described below, to contact the governing bodies of Johnson County and the school district within which the property proposed for property tax abatement is located, and to consider the application at a regularly scheduled Governing Body meeting. The Project's site plans and building elevations are subject to final approval to ensure that they are similar to the preliminary plans and elevations submitted.

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 costs and benefits analysis, as required by the Act, of the proposed exemption on the City, Johnson County, unified school districts, other taxing jurisdictions and state of Kansas, which analysis shall be used by the Governing Body in considering the request for abatement.

Prior to formal action on each submitted application for property tax abatement, the Governing Body shall conduct a public hearing, to be scheduled at least seven days after publication of notice.

City of Leawood, Kansas
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Adoption of a resolution of intent to issue bonds pursuant to the Act and to grant an exemption pursuant to K.S.A. 79-201a, as amended, must specify the length and amount of the exemption and may be subject to the execution of a PILOT/Performance Agreement as required by the City.

Section 6. Fee Schedule/Funding Agreement. The Fee Schedule for applications, issuance of EDRBs, and monitoring is contained in **Exhibit B** hereto.

Applicant may be required to enter into a Funding Agreement with the City to reimburse the City for out of pocket costs incurred in evaluating the Application and negotiating a PILOT/Performance Agreement (including but not limited to fees incurred by the City for legal counsel and financial advisory services). A deposit will be required as pre-payment for such costs. Further details regarding the Fee Schedule and expected out-of-pocket costs may be made available upon request.

Section 7. PILOT/Performance Agreement.

A. Contents. Any tax abatement or sales tax exemption granted pursuant to this Policy may be accompanied by a PILOT/Performance Agreement, if required by the City in its discretion, between the Applicant and/or lessee and the City. Each agreement will establish performance standards for the Applicant. The standards may include minimum Capital Investment amounts, minimum appraised and assessed valuation amounts, minimum employment levels, average salary targets, and any other standards deemed appropriate by the Governing Body. The agreement may also contain restrictions on the transfer of the property and appeal of property values and taxes.

B. Continued Compliance. Any property tax abatement and/or sales tax exemption is subject to ongoing review and determination by the City Administrator that the conditions qualifying the business for the incentives continue to exist.

All tax abatements will be subject to reduction or rescission based upon:

1. Submission of a fraudulent or inaccurate application;
2. Applicant's failure to submit any annual report and supporting information during any year in which an exemption is granted by the City;
3. Applicant's failure to comply with the terms and conditions of the resolution of intent;
4. Applicant's failure to comply with the terms and conditions of a PILOT/Performance Agreement; or

C. Annual Report. The PILOT/Performance Agreement shall require that the Applicant file with the City Clerk an annual report which shall provide the performance standards set forth in the PILOT/Performance Agreement for the prior year for review no later than February 15 of each year for any term of abatement and shall submit an application filing fee of \$300 each year.

If the City Administrator finds that the business or Project is not in compliance with the PILOT/Performance Agreement, then the abatement may be modified or eliminated as the Governing Body deems appropriate. The County Assessor and the Board of Tax Appeals shall be notified of such action. Each PILOT/Performance agreement shall contain a notice and waiver disclosing to each Applicant that the City reserves the right to grant future tax abatements on comparable projects in amounts different than the abatement granted to such Applicant. Such notice and waiver shall include a provision that the Applicant waives any right to request a modification or amendment of such abatement based upon such differences.

City of Leawood, Kansas
Economic Development Revenue Bond Policy (Expedited Process)
Adopted March 15, 2021

D. Restriction on Transfers. The owner or lessee of a Project that is all or partially exempt from ad valorem taxes as the result of the City having granted an abatement shall obtain the City's written consent before transferring majority ownership of the Project unless the transfer is to an affiliate or a related entity, or if the transfer is to a third party as part of a sale, lease-back transaction wherein the Applicant or its affiliate remains in occupancy of the Project and its employees, both as to number and average wages, continue to satisfy the requirements of the PILOT/Performance Agreement with the City. Notwithstanding the foregoing, if EDRBs are issued on a tax-exempt basis for federal tax purposes, any transfer of the Project will require City consent. The City's consideration of any requested consent under this Subsection D shall not be unreasonably withheld. In the event that the Applicant or its affiliate vacates the Project, the City shall have the right to rescind the property tax abatement and pursue any other remedies set forth in the PILOT/Performance Agreement, if any."

E. Clawbacks. Each PILOT/Performance Agreement shall include language whereby, if certain conditions qualifying the Applicant for tax abatement are not met (e.g., the Applicant fails to provide the minimum Capital Investment / the Project does not meet workforce or wage targets, etc.), then the City shall have the right to rescind and recover certain incentives granted and shall have the authority to eliminate or reduce the amount of the incentive going forward.

F. Additional Information. The City at any time may request additional information to determine compliance with the PILOT/Performance Agreement.

Section 8. Subsequent Applications. The City reserves the right to grant future tax abatements on projects in amounts or terms exceeding the abatement granted to any previous Applicant. By submitting an application to the City, each Applicant acknowledges this right and waives any right to request a modification or amendment of such Project's abatement based upon an abatement granted to another Project.

Section 9. Purchase of EDRBs. It is anticipated that the Applicant shall be required to provide a purchaser of the EDRBs, which shall be a bank or financial institution acceptable to the City which shall execute an investment letter satisfactory to the Finance Team. Upon request by the Applicant, the City may allow the EDRBs to be purchased by the Applicant or publicly offered for sale. If publicly offered for sale, the City may require some type of credit enhancement such as a letter of credit or bond insurance or use other similar enhancement vehicles to satisfy this requirement.

Section 10. Authority of the Governing Body. The Governing Body reserves the right to deviate from this Policy, but not any procedure set forth in this Policy or any other procedural requirements of the Act or Kansas law, when it considers such action to be of exceptional benefit to the City or extraordinary circumstances prevail that the Council believes such deviation is in the best interests of the City. Approval of an application for an EDRB does not constitute zoning or plan approvals as required by the Leawood Development Ordinance and such approvals shall be a condition of the approval of any EDRBs.

Section 11. Definitions. For purposes of this Policy, when used in this Policy, the following words shall have the following meanings.

Abatement: The difference between the amount of ad valorem property taxes an entity would pay if there were no abatement granted and the amount required to be paid as payments in lieu of taxes. For example, if the taxes required with no abatement would be \$5,000, and the required in lieu payments were \$3,000, the "abatement" would be \$2,000.

City of Leawood, Kansas
Economic Development Revenue Bond Policy (Expedited Process)
Adopted March 15, 2021

Applicant: Any person, firm, or entity submitting an application requesting tax abatement.

Board of Tax Appeals: The Kansas Board of Tax Appeals.

Bond Counsel: That firm or individual designated by the City to handle legal matters and issues related to the issuance of temporary notes or bonds.

Capital Investment: Capital Investment shall include expenditures for land and buildings, but not personal property, subject to ad valorem taxation.

City: City of Leawood, Kansas.

Existing Business: A business shall be an “Existing Business” if it has had facilities and operations in the City for a period of not less than one year prior to the date the application requesting tax abatement is submitted.

Finance Team: The City Administrator, Director of Finance, City Attorney, Planning Director, or their designees; Bond Counsel; and Financial Advisor.

Financial Advisor: That firm or individual designated by resolution of the City to handle financial matters and issues related to the Project.

Governing Body: The Mayor and Members of the City Council of the City of Leawood, Kansas.

New Business: Any business which is not an Existing Business.

PILOT/Performance Agreement: An agreement between the City and an Applicant receiving property tax abatement setting forth the terms of an abatement and associated Project, including providing a fixed amount or a percentage of the property taxes that would be due but for the abatement.

Project: The physical facility proposed for the purpose for which a tax abatement is being requested.

CITY OF LEAWOOD, KANSAS

Exhibit A
Form Application

Exhibit B

Fee Schedule

The following fees are hereby established:

- A. **Application Fee.** A non-refundable application fee of \$3,000 shall accompany all applications for the issuance of EDRBs.
- B. **Issuance Fee.** Applicants shall pay an issuance fee as set forth in the tables below. In no event will the issuance fee exceed \$100,000 or be less than \$3,000. The fee shall be due and payable at the time the EDRBs are issued.

Projects Requesting Real Property Tax Abatement. For Projects requesting real property tax abatement the City shall receive an issuance fee of (i) .0025 of the first \$10 million par amount of bonds being issued, plus (ii) .0020 of the par amount of bonds being issued in excess of \$10 million. In no event shall such issuance fee be less than \$2,500. The fee shall be due and payable at the time the EDRBs are issued.

Sales Tax Exemption Only. For Projects requesting a sales tax exemption but not a real property tax abatement, the City shall receive an issuance fee of (i) .0010 of the par amount of bonds. In no event shall the issuance fee be less than \$2,000. The fee shall be due and payable at the time the EDRBs are issued.

- C. **Additional Costs.** The Applicant shall reimburse the City for all costs associated with all legal publication notices, application fees to the Board of Tax Appeals, the City's Bond Counsel fees, and all other miscellaneous costs. Applicant may be required to enter into a Funding Agreement with the City to reimburse the city for out of pocket costs incurred in evaluating the Application and negotiating the Performance Agreement (including but limited to fees incurred by the City for legal counsel and financial advisory services). A deposit will be required as pre-payment for such costs.

CITY OF LEAWOOD, KANSAS

APPLICATION FOR ISSUANCE OF ECONOMIC DEVELOPMENT REVENUE BONDS

(Expedited Process)

(A non-refundable application fee of \$3,000 must accompany this application when filed with the City Clerk)

The undersigned hereby agrees that the submission of this Application to the City of Leawood, Kansas (the "City"), and the City's adoption of a Resolution indicating an intent to issue the economic development revenue bonds (the "Bonds") to provide funds for the Project will not give rise to an obligation by the City to fund such Project in the amount requested or in any amount. The undersigned further understands and agrees that there is no assurance that bonds will be issued by the City or that bond proceeds will be sufficient to fund the Project as hereby requested.

Date of Application

Applicant (Applicant Name or Name of Individual)

Telephone Number _____
Fax Number _____
E-mail Address _____

Address

Name of Responsible Officer

Title

Address

Attorney for Applicant

Telephone Number _____
Fax Number _____
E-mail Address _____

Address

Underwriter or Purchaser of Bonds (If known)

Telephone Number _____
Fax Number _____
E-mail Address _____

Address

Amount of Bonds Requested:

\$ _____

Nature of Project:

- Industrial
- Commercial
- Agricultural
- Pollution Control
- Other (please specify) _____

CITY OF LEAWOOD, KS

APPLICATION FOR ISSUANCE OF ECONOMIC DEVELOPMENT REVENUE BONDS
(Expedited Process)

I. Corporate or Business Entity Information

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

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

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

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

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

E. List the name and titles of the principal officers of the Applicant:

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

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

CITY OF LEAWOOD, KS

APPLICATION FOR ISSUANCE OF ECONOMIC DEVELOPMENT REVENUE BONDS
(Expedited Process)

II. The Project

A. Type of project (check as many as applicable)

- New business
- Establishment of headquarters/regional office
- Acquisition of existing business
- Expansion of existing business

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

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

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

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

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

Real Estate	\$	_____
Improvements	\$	_____
Equipment	\$	_____

CITY OF LEAWOOD, KS

APPLICATION FOR ISSUANCE OF ECONOMIC DEVELOPMENT REVENUE BONDS
(Expedited Process)

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

Describe the nature of the competition:

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

I. Does the Applicant or its parent presently have facilities located in the City? If so, describe and provide location:

J. Will the City facility be the headquarters of the Applicant? If not, where is the headquarters located?

CITY OF LEAWOOD, KS

APPLICATION FOR ISSUANCE OF ECONOMIC DEVELOPMENT REVENUE BONDS
(Expedited Process)

III. Nature of Improvements

A. Approximate amount requested:

Land	\$	_____
Buildings	\$	_____
Machinery and Equipment	\$	_____
Financing Costs	\$	_____
Other (specify)	\$	_____

Total	\$	_____

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

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

D. If any Existing Business, how many persons are currently employed by the firm in the City?

If any Existing Business, how many additional persons are will be employed by the firm as a result of the Project?

If a New Business, how many persons will be employed at the project?

How many new jobs will be created initially?

How many new jobs will ultimately be created?

E. Briefly describe the approximate numbers of persons to be employed at the Project at all levels and the anticipated average wage for each (Ex: management, office, skilled, and unskilled):

CITY OF LEAWOOD, KS

APPLICATION FOR ISSUANCE OF ECONOMIC DEVELOPMENT REVENUE BONDS
(Expedited Process)

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

G. Is the prospective location properly zoned?

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

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

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

I. What is the estimated date for operations to begin at the Project?

IV. Incentives from State of Kansas – Department of Commerce

A. Describe the incentive program and amount of incentives granted or previously received for the Project from the State of Kansas – Department of Commerce.

V. The Financing

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

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

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

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

CITY OF LEAWOOD, KS

APPLICATION FOR ISSUANCE OF ECONOMIC DEVELOPMENT REVENUE BONDS
(Expedited Process)

What is the source of such funds?

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

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

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

- F. Has the Applicant considered conventional financing?
-

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

VI. Tax Abatement

Is the applicant requesting any tax abatement for the project? Describe requested amount of tax abatement.

VII. Appraiser's Statement

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

CITY OF LEAWOOD, KS

APPLICATION FOR ISSUANCE OF ECONOMIC DEVELOPMENT REVENUE BONDS
(Expedited Process)

VIII. Certification of Applicant

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

A check in the amount of \$3,000 representing the City's non-refundable application fee is enclosed.

The undersigned acknowledges and agrees to pay to the City simultaneously with the issuance of the bonds all City out-of-pocket costs and a bond issuance fee calculated on the schedule set forth below. In no event will the City's issuance fee exceed \$100,000 or be less than \$2,500.

Projects Requesting Real Property Tax Abatement. For Projects requesting real property tax abatement the City shall receive an issuance fee of (i) .0025 of the first \$10 million par amount of bonds being issued, plus (ii) .0020 of the par amount of bonds being issued in excess of \$10 million. In no event shall such issuance fee be less than \$2,500. The fee shall be due and payable at the time the EDRBs are issued.

Sales Tax Exemption Only. For Projects requesting a sales tax exemption but not a real property tax abatement, the City shall receive an issuance fee of (i) .0010 of the par amount of bonds. In no event shall the issuance fee be less than \$2,000. The fee shall be due and payable at the time the EDRBs are issued.

APPLICANT NAME: _____

SIGNATURE: _____

TITLE: _____

**APPLICANT DATA SHEET
(To be completed by the Applicant)**

Applicant and Its Employees

Name of Applicant: _____

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

SIC

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

Land	\$ _____
Building and improvements	\$ _____
Furniture, fixtures and equipment	\$ _____

Projected expansions:

Expansion 2:

Year of expansion:

Additional investment in:

Land	\$ _____
Buildings and improvements	\$ _____
Furniture, fixtures and equipment	\$ _____

Expansion 3:

Year of expansion

Additional investment in:

Land	\$ _____
Buildings and improvements	\$ _____
Furniture, fixtures and equipment	\$ _____

Expansion 4:

Year of expansion

Additional investment in:

Land	\$ _____
Buildings and improvements	\$ _____
Furniture, fixtures and equipment	\$ _____

**APPLICANT DATA SHEET
(To be completed by the Applicant)**

New or additional sales of the Applicant

Year

1	\$ _____
2	\$ _____
3	\$ _____
4	\$ _____
5	\$ _____
6	\$ _____
7	\$ _____
8	\$ _____
9	\$ _____
10	\$ _____

Percent of sales subject to sales taxes in the:

City	_____	%
County	_____	%
State	_____	%

Annual net taxable income, as a percent of sales, on which state corporate income taxes will be computed: _____%

Annual purchases of the Applicant:

Year

1	\$ _____
2	\$ _____
3	\$ _____
4	\$ _____
5	\$ _____
6	\$ _____
7	\$ _____
8	\$ _____
9	\$ _____
10	\$ _____

Percent of purchases subject to sales taxes in the:

City	_____	%
County	_____	%
State	_____	%

**APPLICANT DATA SHEET
(To be completed by the Applicant)**

Annual utilities that will be used by the Applicant:

Water	\$	_____
Wastewater	\$	_____
Telephone	\$	_____
Electricity	\$	_____
Gas	\$	_____
Garbage	\$	_____
Cable	\$	_____
Other	\$	_____
_____	\$	_____
_____	\$	_____
_____	\$	_____

Year

1	\$	_____
2	\$	_____
3	\$	_____
4	\$	_____
5	\$	_____
6	\$	_____
7	\$	_____
8	\$	_____
9	\$	_____
10	\$	_____

Number of new employees moving to the county each year:

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

**APPLICANT DATA SHEET
(To be completed by the Applicant)**

Average Annual Salaries of employees:

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

Household size of a typical new worker: _____

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

Construction

Initial construction or expansion:

Cost of construction at the Applicant's new or expanded facility: \$ _____

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

Amount of taxable construction materials purchased in:

 Kansas \$ _____

 The County \$ _____

 The City \$ _____

Amount of taxable furniture, fixtures and equipment purchased in:

 Kansas \$ _____

 The County \$ _____

 The City \$ _____

Total construction salaries: \$ _____

Amount paid to an average construction worker during the construction period \$ _____

Household size of an average construction worker: \$ _____

Number of construction workers:

**APPLICANT DATA SHEET
(To be completed by the Applicant)**

Expansion 2:

Expansion construction costs: \$ _____

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

Amount of taxable construction materials purchased in:

Kansas \$ _____

The County \$ _____

The City \$ _____

Amount of taxable furniture, fixtures and equipment purchase in:

Kansas \$ _____

The County \$ _____

The City \$ _____

Total construction salaries: \$ _____

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

Number of construction workers: _____

Expansion 3:

Expansion construction costs: \$ _____

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

Amount of taxable construction materials purchased in:

Kansas \$ _____

The County \$ _____

The City \$ _____

Amount of taxable furniture, fixtures and equipment purchase in:

Kansas \$ _____

The County \$ _____

The City \$ _____

Total construction salaries: \$ _____

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

Number of construction workers: _____

APPLICANT DATA SHEET
(To be completed by the Applicant)

Expansion 4:

Expansion construction costs: \$ _____

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

\$ _____

Amount of taxable construction materials purchased in:

 Kansas \$ _____

 The County \$ _____

 The City \$ _____

Amount of taxable furniture, fixtures and equipment purchase in:

 Kansas \$ _____

 The County \$ _____

 The City \$ _____

Total construction salaries: \$ _____

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

Number of construction workers: _____