

**PETITION FOR THE CREATION OF A
COMMUNITY IMPROVEMENT DISTRICT**

TO: The Governing Body,
City of Olathe, Kansas

The undersigned, being the owners of record, whether resident or not, of the following:

1. More than fifty-five percent (55%) of the land area contained within the hereinafter described community improvement district; and
2. More than fifty-five percent (55%) by assessed value of the land area contained within the hereinafter described community improvement district.

hereby petition the City of Olathe, Kansas (the “**City**”) to create a community improvement district and authorize the proposed projects hereinafter set forth, all in the manner provided by K.S.A 12-6a26, et seq. (the “**Act**”). In furtherance of such request, the petitioners state as follows:

1. GENERAL NATURE

The general nature of the proposed projects (the “**Projects**”) is as follows:

The redevelopment of the _____ property and surrounding area into a _____ development potentially containing the following:

1. **Commercial retail, residential, office and hotel;**
2. Associated parking, transportation and infrastructure improvements;
3. Public art, museums, and cultural and other amenities.
4. Ongoing costs associated with operation, maintenance and upkeep of property.

2. BUT FOR

The petitioner certifies to the City that but for the creation of the community improvement district and the anticipated reimbursement of the costs of the Projects with revenue from the CID Sales Tax (as defined below) the _____ **Project** would not occur.

3. ESTIMATED COST

The estimated or probable cost of the Projects is \$_____. Total reimbursement from revenue from the CID Sales Tax (as defined below) will be approximately \$_____ or ___% of total project costs.

<u>Category</u>	<u>Cost</u>
Land	\$
Vertical Improvements, Demolition, Sitework, Landscaping, Streets, Utilities, Public Art, Public Transportation, Ongoing Operation and Maintenance, Studies, Site Design, Analysis, Legal and Other Consultants	\$
Marketing, interest, and other soft costs	\$
<hr/> Total	<hr/> \$

4. PROPOSED METHOD OF FINANCING

It is proposed that the Projects be financed through a combination of private equity, private debt and CID financing, either as Pay-as-you-go financing or through the issuance of special obligation bonds, both as defined in the Act.

5. PROPOSED METHOD AND AMOUNT OF ASSESSMENT

It is **not** being proposed that the Projects be financed through the levying of assessments.

6. PROPOSED AMOUNT OF SALES TAX

It is being proposed that the Projects be financed in part through the levying of up to a ___% CID sales tax as authorized by the Act (the “CID Sales Tax”).

7. MAP AND LEGAL DESCRIPTION OF THE PROPOSED DISTRICT

A map of the proposed community improvement district (the “District”) is attached hereto as **EXHIBIT “A”**.

The legal description of the District is attached hereto as **EXHIBIT “B”**.

7. LIMITATION ON USE OF REVENUE

Revenue produced from the CID **Sales Tax/Special Assessments** shall be limited to the reimbursement of costs associated with the preparation of studies, site design, analysis, legal and other costs as set forth in the Act and the predevelopment agreement signed by petitioner and the City on August 3, 2010.

8. FINANCIAL ABILITY TO COMPLETE AND OPERATE

The undersigned hereby state that they have the financial ability to complete and operate the Projects.

9. NOTICE TO PETITION SIGNERS

NAMES MAY NOT BE WITHDRAWN FROM THIS PETITION BY THE SIGNERS HEREOF AFTER THE CITY COMMENCES CONSIDERATION OF THIS PETITION, OR LATER THAN SEVEN (7) DAYS AFTER THE FILING HEREOF WITH THE CITY CLERK, WHICHEVER OCCURS FIRST.

IN WITNESS WHEREOF, the undersigned petitioners have executed the above foregoing petition to create the district at the dates set forth opposite their respective signatures below:

EXHIBIT "A"

MAP OF DISTRICT

(see attached)

EXHIBIT "B"
LEGAL DESCRIPTION OF DISTRICT

ALSO INCLUDING:

Any and all adjacent Right-of-Way.