



PETITION FOR THE CREATION OF A TRANSPORTATION DEVELOPMENT DISTRICT

TO: The Governing Body,
City of Olathe, Kansas

A non-refundable Petition Fee of \$5,000 shall accompany this Petition and shall be paid prior to consideration of this Petition for the creation of a Transportation District by the TDD Committee. Additionally, the Petitioner shall be responsible for any other fees associated with the analysis of a proposed Transportation District. See Section 5 of Resolution No. 19-1070 and contact Bond Counsel for a more detailed explanation of the fees.

The undersigned, being the owners of record, whether resident or not, of all the land area within the proposed Transportation District, hereby petition the City of Olathe, Kansas (the “**City**”) to create a Transportation Development District and authorize the proposed projects hereinafter set forth, all in the manner provided by K.S.A. 12-17,140, et seq. (the “**Act**”). In furtherance of such request, the petitioners state as follows:

1. GENERAL NATURE

Please refer to the TDD Policy for a list of eligible TDD reimbursements, and use the space provided below to describe the general nature of the proposed project:

2. BUT FOR

The petitioner certifies to the City that but for the creation of the transportation development district and use of Transportation District sales tax and/or the levy of special assessments, the Projects are not feasible and would not be completed without the proposed TDD assistance.

3. ESTIMATED COST

The maximum cost of the Projects is \$_____. Total reimbursement from revenue from the _____ (as defined below) will be approximately \$_____ or _____ % of total project costs.

Please use this space to provide a breakdown of the estimated reimbursable cost as stated above (please reference Section 3.A.5.c on how costs should be itemized):

| <u>Category</u> | <u>Cost</u> |
|-----------------|-------------|
| | \$ |
| | \$ |
| | \$ |
| | \$ |
| <hr/> | |
| Total | \$ |

4. PROPOSED METHOD OF FINANCING

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

5. **DEBT SERVICE COVERAGE RATIO FOR SPECIAL OBLIGATION TRANSPORTATION DEVELOPMENT DISTRICT SALES TAX REVENUE BONDS**

All Petitions requesting the imposition of a TDD sales tax and the issuance of special obligation bonds or temporary notes should demonstrate that the TDD sales taxes expected to be generated will be sufficient to provide enough security to pay off the bonds. The TDD sales taxes generated should provide a debt service coverage ratio of at least 1.25 times the projected debt service on the special obligation bonds or notes.

6. **DEBT SERVICE COVERAGE RATIO FOR SPECIAL OBLIGATION TRANSPORTATION DEVELOPMENT DISTRICT SPECIAL ASSESSMENT REVENUE BONDS**

All Petitions requesting the imposition of TDD special assessments and the issuance of special obligation bonds or temporary notes should demonstrate that the TDD special assessments expected to be levied will be sufficient to provide enough security to pay off the bonds. The TDD special assessments should generate enough revenue to provide a debt service coverage ratio of at least 1.15 times the projected debt service on the special obligation bonds or notes.

7. **PROPOSED METHOD AND AMOUNT OF ASSESSMENT** (please select one)

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

8. **PROPOSED AMOUNT OF SALES TAX**

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

9. **MAP AND LEGAL DESCRIPTION OF THE PROPOSED DISTRICT**

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

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

10. LIMITATION ON USE OF REVENUE

Revenue produced from the _____ 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 _____.

11. FINANCIAL ABILITY TO COMPLETE AND OPERATE

The undersigned hereby state that they have the financial ability to complete and operate the Projects and will be liable for, or contribute equity or private financing of at least fifteen percent (15%) of the total cost of the Economic Development Project or provide a performance bond for the completion of the Economic Development Project (Economic Development Projects with equity or private financing contributions from the developer in excess of fifteen percent (15%) will be viewed more favorably). Demonstrate a financial nexus between the public transportation infrastructure financed by the TDD assistance and the private transportation infrastructure financed by the TDD assistance

12. 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.

11. CERTIFICATION OF APPLICANT

APPLICANT HAS RECEIVED AND REVIEWED THE CITY'S TRANSPORTATION DEVELOPMENT DISTRICT POLICY (POLICY NO. F-6, RESOLUTION NO. 19-1070) AND THE APPLICANT UNDERSTANDS AND AGREES TO THE TERMS OF THE POLICY, INCLUDING PAYMENT OF THE REQUIRED FEES.

APPLICANT AGREES TO COMPLY WITH SECTION 3(B)(7) OF POLICY NO. F-6, RESOLUTION NO. 19-1070.

APPLICANT AGREES TO COMPLY WITH THE PROVISIONS OF CHAPTER 2.82 OF THE OLATHE MUNICIPAL CODE (THE "CODE"), INCLUDING PARTICULARLY 2.82.130, REGARDING PUBLIC ART FOR THE PROJECT OR TO PAY THE NECESSARY PAYMENT TO THE CITY'S PUBLIC ART FUND.

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:

(Name of Business)

a _____ authorized to do business in Kansas.

(Business Structure)

By: _____

Signature of Authorized Agent for Entity

Title: _____

(Type or print)

Date: _____

NOTARY ACKNOWLEDGMENT

STATE OF _____)
) ss.
COUNTY OF _____)

BE IT REMEMBERED, that on this ____ day of _____, 201__ before me, the undersigned, a Notary Public in and for said County and State, came _____, who is known to me to be the same person who executed the within instrument, and such person duly acknowledged the execution of the same.

IN WITNESS WHEREOF, I have hereunto subscribed my name and affixed my official seal the day and year last above written.

(Seal)

Notary Public in and for said
County and State

My Commission Expires:

EXHIBIT A

MAP OF DISTRICT

Insert or attach here:

EXHIBIT B

LEGAL DESCRIPTION OF DISTRICT

Insert or attach here:

ALSO INCLUDING:

Any and all adjacent Right-of-Way.