

ORDINANCE NO. 47-753

AN ORDINANCE ADOPTING A FIRST AMENDMENT TO THE PROJECT PLAN FOR THE DOUGLAS AND HILLSIDE REDEVELOPMENT DISTRICT

WHEREAS, by Ordinance No. 47-098 adopted August 15, 2006, the City of Wichita established a redevelopment district pursuant to K.S.A. 12-1770 et. seq., as amended, known as the Douglas and Hillside Redevelopment District; and

WHEREAS, by Ordinance No. 47-342 adopted February 13, 2007, the City of Wichita has adopted a Project Plan for the Douglas and Hillside Redevelopment District, and has transmitted documentation for said adoption in accordance with K.S.A. 12-1776; and

WHEREAS, the Project Plan specifies that the aggregate amount total project costs eligible for Tax Increment Financing pursuant to State Statute is Four Million Nine Hundred Fifty Thousand Dollars (\$4,950,000.00) (the "Eligible Project Costs"); and

WHEREAS, the City and Developer have identified the opportunity to acquire and rehabilitate additional property located within the established boundaries of the Douglas and Hillside Redevelopment District; and

WHEREAS, the City and Developer desire to amend the Project Plan to increase the amount of Eligible Project Costs to include the cost to acquire and improve the additional property and to make other conforming changes to the Project Plan; and

WHEREAS, the Governing Body of the City of Wichita, Kansas, by Resolution number R-07-741 adopted December 18, 2007, set a public hearing to consider the adoption of the Douglas and Hillside Project Plan amendment on the 8th day of January, 2008, at 9:00 a.m. or thereafter, in the City Council Chambers, City Hall, 455 N. Main, Wichita, Kansas; and

WHEREAS, the Governing Body is authorized following the public hearing to adopt the First Amendment to the Project Plan by Ordinance passed upon a two-thirds vote.

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

1. The First Amendment to the Douglas and Hillside Project Plan is attached hereto as Attachment A, and is incorporated by reference as though fully set forth herein. Said amendment is hereby adopted as the First Amendment to the Project Plan for the Douglas and Hillside Redevelopment District.

2. This Ordinance shall be in force and effect from and after its passage, approval, and publication once in the official City paper.

ADOPTED AND PASSED BY THE GOVERNING BODY, not less than two-thirds
(2/3) of the members elect voting in favor thereof January 15, 2008.

Carl Brewer, Mayor

ATTEST:

Karen Sublett, City Clerk

APPROVED AS TO FORM:

Gary E. Rebenstorf, City Attorney

EXHIBIT "A"

**Douglas & Hillside
Redevelopment
District**

City of Wichita, Kansas

**Douglas & Hillside
Redevelopment District**

College Hill
Urban Village
Project Area

College Hill
Urban Village
Project Area
Expansion

Property Parcels outside
Redevelopment District

Software: ArcGIS 10.2
Hardware:
Printer: Aera 7200DN

Map Data Source:
Property Parcels
provided by
Sedgwick County GIS.

Road Centerlines
provided by
City of Wichita

Updated: December 8, 2011, 8:30 AM CST
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Aerial photography provided by the City of Wichita Center
for Geographic Information Systems. Aerial photography was collected
on 12/08/2011. Aerial photography was processed on 12/08/2011.
Resolution: 100 meters. File Size: 100 MB.



WICHITA



EXHIBIT B

First Amendment to the
Douglas and Hillside Redevelopment District Project Plan

College Hill Urban Village Project
(Parkstone)

<u>Budget Item</u>	<u>Not-to-exceed Cost</u>
Property Acquisition	\$3,870,000
Demolition	\$120,000
Landscaping	\$120,000
Public Improvements:	
Streets and Utilities	\$150,000
Park Area	\$350,000
Entry Plazas & Features	\$250,000
Public Art	\$120,000
Street Lighting	\$300,000
Public Parking Lots	<u>\$350,000</u>
Total Public Improvements	\$1,520,000
Total Related Public Improvements Financed by Tax Increment Financing	<u>\$5,630,000</u>

EXHIBIT C

EXHIBIT III

Projected Tax Increment Report

City of Wichita, Kansas
 Douglas and Hillside Redevelopment District
 College Hill Urban Village Project

Levy & Appraised Year (1)	Year Taxes Distributed (2)	Total Assessed Value (3)	Original Assessed Value (4)	Captured Assessed Value (5)	Mill Rate (6)	Tax Increment Collected (a) (7)	Less: City Admin. Fee (9)	Net Tax Increment (10)
2008	2009	1,909,911	672,061	1,237,850	94.564	117,056	0	117,056
2009	2010	7,912,538	672,061	7,240,477	94.564	684,688	0	684,688
2010	2011	9,223,735	672,061	8,551,674	94.564	808,681	0	808,681
2011	2012	9,223,735	672,061	8,551,674	94.564	808,681	0	808,681
2012	2013	9,223,735	672,061	8,551,674	94.564	808,681	0	808,681
2013	2014	9,223,735	672,061	8,551,674	94.564	808,681	0	808,681
2014	2015	9,223,735	672,061	8,551,674	94.564	808,681	0	808,681
2015	2016	9,223,735	672,061	8,551,674	94.564	808,681	0	808,681
2016	2017	9,223,735	672,061	8,551,674	94.564	808,681	0	808,681
2017	2018	9,223,735	672,061	8,551,674	94.564	808,681	0	808,681
2018	2019	9,223,735	672,061	8,551,674	94.564	808,681	0	808,681
2019	2020	9,223,735	672,061	8,551,674	94.564	808,681	0	808,681
2020	2021	9,223,735	672,061	8,551,674	94.564	808,681	0	808,681
2021	2022	9,223,735	672,061	8,551,674	94.564	808,681	0	808,681
2022	2023	9,223,735	672,061	8,551,674	94.564	808,681	0	808,681
2023	2024	9,223,735	672,061	8,551,674	94.564	808,681	0	808,681
2024	2025	9,223,735	672,061	8,551,674	94.564	808,681	0	808,681

Projected Bond Cash Flow Report

City of Wichita, Kansas
Douglas and Hillside Redevelopment District
College Hill Urban Village Project

Annual Period Ending (1)	Principal (2)	G.O. Taxable Rate (3)	Interest (4)	P&I (5)	Net Tax Increment (7)	Annual Balance (8)	Cumulative Balance (9)
9/1/2009					117,056	117,056	117,056
9/1/2010	165,000	6.50%	-	165,000	684,688	519,688	636,745
9/1/2011	280,000	6.50%	-	280,000	808,681	528,681	1,165,425
9/1/2012	300,000	6.50%	-	300,000	808,681	508,681	1,674,106
9/1/2013	320,000	6.50%	-	320,000	808,681	488,681	2,162,786
9/1/2014	340,000	6.50%	-	340,000	808,681	468,681	2,631,467
9/1/2015	360,000	6.50%	-	360,000	808,681	448,681	3,080,147
9/1/2016	385,000	6.50%	-	385,000	808,681	423,681	3,503,828
9/1/2017	410,000	6.50%	-	410,000	808,681	398,681	3,902,508
9/1/2018	435,000	6.50%	-	435,000	808,681	373,681	4,276,189
9/1/2019	465,000	6.50%	-	465,000	808,681	343,681	4,619,869
9/1/2020	495,000	6.50%	-	495,000	808,681	313,681	4,933,550
9/1/2021	525,000	6.50%	-	525,000	808,681	283,681	5,217,230
9/1/2022	560,000	6.50%	-	560,000	808,681	248,681	5,465,911
9/1/2023	595,000	6.50%	-	595,000	808,681	213,681	5,679,591
9/1/2024	635,000	6.50%	-	635,000	808,681	173,681	5,853,272
	<u>6,270,000</u>		-	<u>6,270,000</u>	<u>12,006,215</u>	<u>5,736,215</u>	