

**EXCERPT OF MINUTES OF A MEETING
OF THE GOVERNING BODY OF
THE CITY OF WICHITA, KANSAS
HELD ON FEBRUARY 16, 2021**

The City Council (the "Governing Body") met in regular session at the usual meeting place in the City, at 9:00 a.m., the following members being present and participating, to-wit:

Absent:

The Mayor declared that a quorum was present and called the meeting to order.

* * * * *

Among other business, in accordance with notice published on February 8, 2021, in the *Wichita Eagle*, a public hearing was held by the Governing Body relating the approval of a Development Agreement between the City of Wichita, Kansas and DJD Riverside, LLC. All interested persons were afforded an opportunity to present their views on such development agreement. Thereupon, the public hearing was closed.

Thereupon, there was presented for first reading an Ordinance entitled:

AN ORDINANCE AUTHORIZING THE EXECUTION OF A DEVELOPMENT AGREEMENT BETWEEN THE CITY OF WICHITA, KANSAS AND DJD RIVERSIDE, LLC, AS DEVELOPER; AUTHORIZING THE EXECUTION OF SUCH AGREEMENT AND OTHER DOCUMENTS RELATED THERETO.

Thereupon, [] moved that the Ordinance be passed on first reading. The motion was seconded by []. Said motion was carried by a vote of the Governing Body with the vote being as follows:

Aye:

Nay:

* * * * *

(Other Proceedings)

On motion duly made, seconded and carried, the meeting thereupon adjourned.

CERTIFICATE

I hereby certify that the foregoing Excerpt of Minutes is a true and correct excerpt of the proceedings of the Governing Body of the City of Wichita, Kansas held on the date stated therein, and that the official minutes of such proceedings are on file in my office.

(SEAL)

Karen Sublett, City Clerk

**EXCERPT OF MINUTES OF A MEETING
OF THE GOVERNING BODY OF
THE CITY OF WICHITA, KANSAS
HELD ON FEBRUARY 23, 2021**

The City Council (the "Governing Body") met in regular session at the usual meeting place in the City, at 9:00 a.m., the following members being present and participating, to-wit:

Absent:

The Mayor declared that a quorum was present and called the meeting to order.

* * * * *

Thereupon, there was presented for second reading on the Governing Body's consent agenda an Ordinance entitled:

AN ORDINANCE AUTHORIZING THE EXECUTION OF A DEVELOPMENT AGREEMENT BETWEEN THE CITY OF WICHITA, KANSAS AND DJD RIVERSIDE, LLC, AS DEVELOPER; AUTHORIZING THE EXECUTION OF SUCH AGREEMENT AND OTHER DOCUMENTS RELATED THERETO.

Thereupon, [] moved that the consent agenda be passed. The motion was seconded by []. The motion that the consent agenda be passed, including final passage of said Ordinance, was carried by a vote of the Governing Body with the vote being as follows:

Yea:

Nay:

Thereupon, the Mayor declared: (a) said Ordinance, having received not less than a two-thirds affirmative vote of the City Council, duly passed and numbered Ordinance No. 51-418; and (b) that the Ordinance or a summary thereof was directed to be published one time in the official newspaper of the City.

* * * * *

(Other Proceedings)

On motion duly made, seconded and carried, the meeting thereupon adjourned.

CERTIFICATE

I hereby certify that the foregoing Excerpt of Minutes is a true and correct excerpt of the proceedings of the Governing Body of the City of Wichita, Kansas held on the date stated therein, and that the official minutes of such proceedings are on file in my office.

(SEAL)

Karen Sublett, City Clerk

ORDINANCE NO. 51-418

AN ORDINANCE AUTHORIZING THE EXECUTION OF A DEVELOPMENT AGREEMENT BETWEEN THE CITY OF WICHITA, KANSAS AND DJD RIVERSIDE, LLC, AS DEVELOPER; AUTHORIZING THE EXECUTION OF SUCH AGREEMENT AND OTHER DOCUMENTS RELATED THERETO.

WHEREAS, the City of Wichita, Kansas (the “City”) is a municipal corporation duly organized and validly existing under the laws of the State of Kansas as a city of the first class; and

WHEREAS, the City and DJD Riverside, LLC, a Kansas limited liability company (the “Developer”) have negotiated the terms of a Development Agreement, dated as of February 26, 2021 (the “Development Agreement”) relating to the redevelopment of a certain tract of land located northwest of the intersection of 11th Street North and Amidon Street within the City (the “Property”), the construction of a residential development consisting of approximately 40 zero lot line patio homes and appurtenances on the Property and the construction of certain infrastructure improvements to the Property (collectively, the “Developer Project”), and the construction of certain improvements to the river path near and adjacent to the Property and additional improvements to the trailhead on City-owned park land north of the Property (the “City Improvements” and collectively with the Developer Project, the “Project”): and

WHEREAS, the Developer will design and construct the Developer Project; and

WHEREAS, in order to induce the Developer to proceed with the Developer Project, the City has formed the Riverside Housing Redevelopment District (the “TIF District”), a tax increment financing district created pursuant to K.S.A. 12-1770 *et seq* (the “TIF Act”) and approved a Project Plan for the TIF District (the “Project Plan”) in accordance with the provisions of the TIF Act; and

WHEREAS, the Project Plan provides for financing eligible infrastructure costs of the Developer Project, and to extent TIF District revenues are available, financing of the eligible City Improvements; and

WHEREAS, the Developer and certain individual principals of the Developer (the “Guarantors”) will enter into a TIF Shortfall Guaranty agreement (the “TIF Guaranty”) that will provide funds to repay any bonds issued pursuant to the TIF Act to the extent revenues from the TIF District are insufficient to repay such bonds; and

WHEREAS, the development and construction of the Project will stimulate and foster economic development in the City and its environs in order to enhance and provide for the general and economic development and welfare of the City and its citizens; and

WHEREAS, pursuant to the Constitution, particularly Article 12, Section 5 thereof, and statutes of the State of Kansas, particularly of K.S.A. 12-101 *et seq.*, as amended (collectively, the “Home Rule Act”), the TIF Act and Charter Ordinance No. 228 of the City, the Governing Body hereby finds and determines that it is necessary and desirable and in the interest of the public health, safety and welfare, including economic development, of the City and its inhabitants, that the City: (a) enter into the Development Agreement; (b) enter into the TIF Guaranty; and (c) authorize the issuance of bonds of the City, in one or more series, pursuant to the TIF Act in the amounts set forth in the Development Agreement and TIF Guaranty, and related reserves and financing costs (the “Bonds”).

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

Section 1. Public Benefit. The Governing Body hereby finds and determines that the Project is in the interest of the public health, safety and welfare, including economic development, of the City and its inhabitants will stimulate and foster economic development in the City and its environs in order to enhance and provide for the general and economic development and welfare of the City and its citizens.

Section 2. Project Documents. The Development Agreement and TIF Guaranty (collectively, the “Project Documents”) are each hereby approved in substantially the form presented to the Governing Body. The Mayor or Vice Mayor of the City is hereby authorized and directed to execute the Project Documents and such other documents, certificates and instruments as may be necessary or desirable to carry out and comply with the intent of this Ordinance, with such alterations, changes or additions in the foregoing agreements, statements, instruments and other documents herein approved, authorized and confirmed which as may be approved by the City Manager and as are approved as to form by the City Attorney, and the execution or taking of such actions shall be conclusive evidence of such necessity or advisability. The City Clerk or any Deputy City Clerk is hereby authorized to attest to and affix the seal of the City to the Project Documents and such other documents, certificates and instruments as may be necessary or desirable to carry out and comply with the intent of this Ordinance.

Section 3. Financing Authorization. The Governing Body affirms its intention to issue and sell, pursuant to the TIF Act, the Bonds, to finance the City’s obligations pursuant to the Development Agreement and TIF Guaranty. The Bonds may be issued to reimburse expenditures made on or after the date which is 60 days before the date of this Ordinance, pursuant to Treasury Regulation §1.150-2.

Section 4. Further Authority. The City shall, and the officers, employees and agents of the City, including Gilmore & Bell, P.C., the City's bond counsel, are hereby authorized and directed to, take such action, expend such funds and execute such other documents, certificates and instruments, as may be necessary or desirable to carry out and comply with the intent of this Ordinance and to carry out, comply with and perform the duties of the City with respect to the Project Documents.

Section 5. Effective Date. This Ordinance shall take effect and be in force from and after its passage and publication of a summary thereof one time in the official City newspaper.

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PASSED by not less than two-thirds vote of the City Council of the City of Wichita, Kansas, on February 23, 2021.

(SEAL)

Brandon J. Whipple, Mayor

ATTEST:

Karen Sublett, City Clerk

APPROVED AS TO FORM:

Jennifer Magaña, Director of Law and
City Attorney

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CERTIFICATE

I, the undersigned, hereby certify that the above and foregoing is a true and correct copy of the original Ordinance No. 51-418 (the "Ordinance") of the City of Wichita, Kansas (the "City"); that said Ordinance was passed by the City Council on February 23, 2021, that the record of the final vote on its passage is found on page ____ of journal ____; that a Summary of the Ordinance was published in the official newspaper of the City on February 26, 2021 and that the Ordinance has not been modified, amended or repealed and is in full force and effect as of this date.

DATED: February 26, 2021.

Karen Sublett, City Clerk

(Published in *The Wichita Eagle* on February 26, 2021)

SUMMARY OF ORDINANCE NO. 51-418

On February 23, 2021, the City Council of the City of Wichita, Kansas (the “City”) passed an ordinance entitled:

AN ORDINANCE AUTHORIZING THE EXECUTION OF A DEVELOPMENT AGREEMENT BETWEEN THE CITY OF WICHITA, KANSAS AND DJD RIVERSIDE, LLC, AS DEVELOPER; AUTHORIZING THE EXECUTION OF SUCH AGREEMENT AND OTHER DOCUMENTS RELATED THERETO.

The Ordinance authorizes the execution of a Development Agreement between the City and DJD Riverside, LLC, a Kansas limited liability company (the “Developer”) and a TIF Shortfall Guaranty agreement (the “TIF Guaranty”) relating to the relating to the redevelopment of a certain tract of land located northwest of the intersection of 11th Street North and Amidon Street within the City (the “Property”), the construction of a residential development and appurtenances on the Property, construction of certain infrastructure improvements to the Property and the construction of certain improvements to the river path near and adjacent to the Property and additional improvements to the trailhead on City-owned park land north of the Property. The Ordinance also authorizes the issuance of bonds of the City to provide funds to meet the City’s obligations under the Development Agreement and TIF Guaranty. A complete text of the Ordinance may be obtained or viewed free of charge at the office of the City Clerk, 13th Floor, City Hall, 455 North Main, Wichita, Kansas 67202. A reproduction of the Ordinance is available for not less than 7 days following the publication date of this Summary at www.wichita.gov.

This Summary is hereby certified to be legally accurate and sufficient pursuant to the laws of the State of Kansas.

DATED: February 23, 2021

Jennifer Magaña, Director of Law
and City Attorney