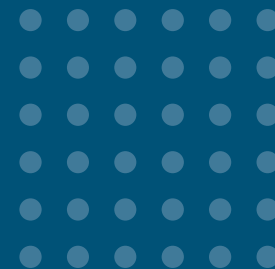




CITY OF
WICHITA



Agreement with Park City for De-Annexation



City Manager's Office

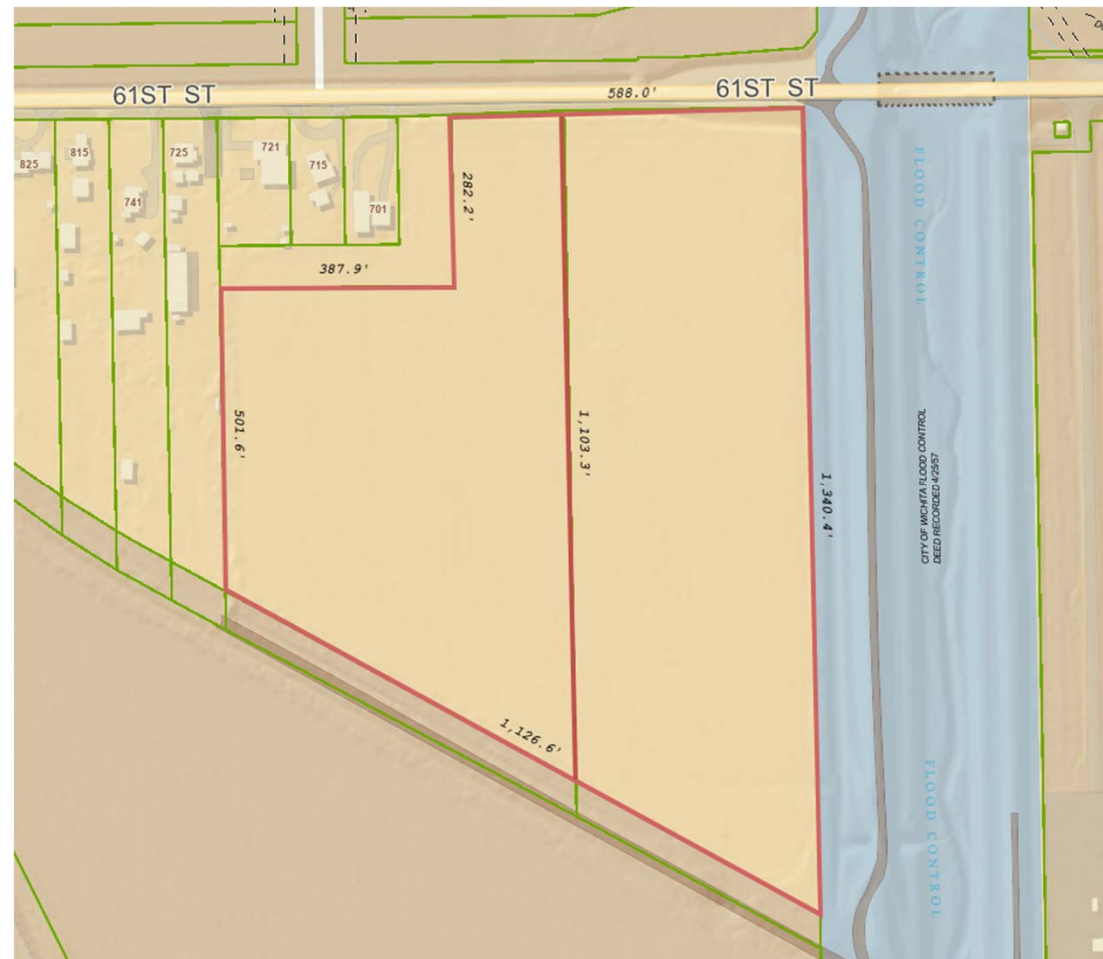
May 17, 2022



Background



- Thirty years ago, Wichita annexed 21.359 acres south of 61st N. & west of floodway.
 - Undeveloped
 - Industrial zoning
 - Now surrounded by Park City
- Owner wants to develop it & adjacent land.
- Best way is for all land to be in one city.



Analysis



- Intent: install a street and utilities on this and adjacent property to make industrial lots available to sell
- Priority: orderly development at lowest cost to landowner
- Agreement for Wichita to de-annex and Park City to annex.
 - Park City pays 20% of taxes collected for 25 years
 - Partnerships among cities = critical to economic growth



Financial Considerations



- As long as the property is vacant, tax revenue from this agreement will be minimal.
- Future revenues depend on how and when development occurs.



Recommendation



- It is recommended the City Council approve the agreement and authorize the necessary signatures.





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