REDEVELOPMENT PROJECT PLAN
PARK AND VILLAGE PROJECT AREA
MEADOWBROOK REDEVELOPMENT DISTRICT

SUBMITTED PURSUANT TO
K.S.A. § 12-1770 et seq., as amended

This Redevelopment Project Plan was prepared in consultation with the City Planning Commission, based upon development proposals by the City, the Johnson County Park and Recreation District, and the current land owner.

October 9, 2015
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I. INTRODUCTION

Pursuant to the Kansas Tax Increment Financing Act, K.S.A. § 12-1770, et seq., as amended (the “TIF Act”), Kansas municipalities are authorized to establish a redevelopment district and approve tax increment financing (“TIF”) redevelopment project plans for property within their jurisdiction. Redevelopment districts may be created based upon certain findings by the municipality. One such finding involves property located within an area that is either designated as, or found to meet the criteria for, a conservation area as defined in K.S.A. § 12-1770a(d).

On September 8, 2015, the City Council (the “City Council”) of Prairie Village, Kansas (the “City”), after conducting a duly noticed public hearing, found that the property bounded by Roe Avenue on the east, W. 95th Street on the south, Nall Avenue on the west, and W. 91st Street, as if extended, on the north, as more particularly described in Exhibit A hereto, is located within an area which qualifies as a conservation area pursuant to K.S.A. § 12-1770a(d). Based in part upon this finding, the City created the Meadowbrook Redevelopment District encompassing such property (the “District”).

The TIF Act requires that each redevelopment project plan be created in consultation with the City’s planning commission (the “Planning Commission”). As part of that consultation, the Planning Commission must make a finding as to whether the development components of the redevelopment project plan are consistent with the intent of the City’s Comprehensive Plan.¹

This Redevelopment Project Plan (the “Redevelopment Project Plan”) is prepared by the City and other stakeholders and presented to the City Council for its consideration and approval, with the 20-year term of the Redevelopment Project Plan to commence upon City approval of the Redevelopment Project Plan. The Redevelopment Project Plan envisions the development of improvements in the Park and Village Project Area (the “Park and Village Project Area”) of the District. It is anticipated that the Park and Village Project Area will consist of an 80 to 90 acre public park, townhomes, single family residences, senior living facilities, multifamily residential units, and a boutique inn that shall include supporting retail and restaurant space, all as more fully described in the Meadowbrook Park Vision Book attached as Exhibit C. Certain improvements including accessory structures, infrastructure, and other public improvements both within the District and outside the District are hereinafter referred to as the (“Project”).

As shown herein, the Redevelopment Project Plan proposes to finance a portion of the Reimbursable Project Costs (as defined herein) by capturing 100% of the allowable ad valorem tax increment for the full term during which the Redevelopment Project Plan is in place. In addition to TIF revenues, certain public aspects of the Project will be funded by private contributions to Johnson County Wastewater, City transient guest tax revenues, monetization of the sales tax exemption associated with Industrial Revenue Bonds (for all commercial, multi-family, and senior housing construction), and potentially with Stormwater Management Funds (“SMAC”) from Johnson County, Kansas, if available. The Johnson County Parks and Recreation District may also fund certain improvements to the public park (now or in the future) which are financed outside of the TIF.

Based on projections of real property values within the Park and Village Project Area after the Project is complete, it is estimated that the TIF will generate revenues (“TIF Revenues”) of approximately $32,500,000. As permitted by the TIF Act, TIF Revenues generated by the Park and

¹ This Redevelopment Project Plan has been submitted to the Planning Commission for the purposes of eliciting a finding from the Planning Commission that the development components hereof are consistent with the City’s Comprehensive Plan.
Village Project Area may be utilized to pay for Reimbursable Project Costs incurred in connection with the Park and Village Project Area. The estimated Reimbursable Project Costs are $21,025,000 plus interest on bonds totaling approximately $10,800,000. All revenues in excess of such amount shall be utilized to prepay the GO Bonds (as defined herein) and the SO Bonds (as defined herein) in accordance with their respective terms. All such utilization shall be pursuant to a Development Agreement or a series of Development Agreements between the Current Land Owner (as defined below) and the City.

II. PROJECT DEVELOPMENT TEAM

MB-18, LLC (the “Current Land Owner”)

BBN Architects Inc., architect to the Current Land Owner

PEI Engineering, engineer to the Current Land Owner

Polsinelli PC, counsel to the Current Land Owner

Robert Thomas CPA, LLC, City Feasibility Consultant

Columbia Capital Management, LLC, City Financial Advisor

III. REDEVELOPMENT PROJECT PLAN

A) The Property

The Park and Village Project Area consists of approximately 136 acres of real property, plus right-of-way, located in Prairie Village, Kansas (the “Property”). The legal descriptions and depictions of the Redevelopment District and Park and Village Project Area are attached as Exhibit A and A-1, respectively.

B) Established Redevelopment District

The Property is within an established Redevelopment District approved by the City on September 8, 2015 pursuant to Ordinance No. 2337, a copy of which is attached as Exhibit B.

The approved District Plan contained within Ordinance No. 2337 describes two (2) redevelopment project areas. The District Plan provides, in pertinent part:

The District consists of two (2) redevelopment project areas and the buildings, facilities, and improvements to be constructed or improved within the Redevelopment District may be described in a general manner as consisting of some or all of the following buildings, facilities and improvements to be constructed or improved, without limitation:

- Park and Village Project Area - Recreational, residential and mixed-use development consisting of some or all of the following uses: single family, townhomes, multi-family apartments, and senior living residential; an inn or hotel; a public park and any other facilities or improvements associated with or incidental to such uses including commercial services and offices, trails, landscaped areas, water features and detention facilities, parking lots, shelters, recreational structures, off-street parking, traffic improvements, sanitary sewer
improvements and any other utility improvements and infrastructure necessary or incidental to the uses and improvements described above and permitted under the Act.

- **Commercial Project Area** - A neighborhood retail and neighborhood office development consisting of some or all of the following uses: retail, office, residential, and any other facilities or improvements associated with or incidental to such uses including green space, landscaped areas, water features and detention facilities, parking lots and facilities, off-street parking, streets and traffic signals, any other public and private infrastructure, and other items permitted under the Act.

This Redevelopment Project Plan concerns only the Park and Village Project Area within the District.

**C) The Project – Description and Overview**

This Redevelopment Project Plan provides for the development of property located within a conservation area pursuant to K.S.A. §§ 12,17-107 to 12,17-113. It is anticipated that the following will be developed within Park and Village Project Area:

- A Public Park of approximately 80 to 90 acres including ponds, trails, and other facilities thereon.
- 53 Single Family Homes
- 70 Town Homes
- 280 Market Multi-Family Units
- 330 Senior Living Units
- A small Inn with 44 rooms and supporting retail or restaurant areas totaling approximately 5,000 square feet.

**D) Feasibility Study**

As required by the TIF Act, a study has been prepared to determine whether the Project’s benefits and tax increment revenues and other available revenues under K.S.A. § 12-1774(a)(1) are expected to exceed or be sufficient to pay for the Reimbursable Project Costs. Private redevelopment project costs are not eligible for reimbursement pursuant to this Redevelopment Project Plan, and certain other public improvements will not be reimbursed with TIF revenues or other available revenues under K.S.A. § 12-1774(a)(1), and such costs will be financed by private sources, debt and equity, by the Current Land Owner or its permitted assigns, or with other public funds. Pursuant to the TIF Act, the study also addresses the effect, if any, the Project costs have on any outstanding special obligation bonds payable from revenues described in K.S.A. § 12-1774(a)(1)(D).

In developing the feasibility study, the City’s feasibility consultant, Robert Thomas CPA, LLC, relied upon the financial modeling of Columbia Capital Management, LLC, the City’s financial advisor. The City’s financial advisor relied upon the Current Land Owner’s input including the preliminary development plan and plat proposal which have been submitted to the City, input from the Johnson County Park and Recreation District, review of Johnson County tax records,
physical evaluation of comparable properties already constructed in Johnson County, consultation with the County Appraiser’s office, analysis and estimates from the Current Land Owner’s engineering and construction experts, and its own experience and expertise. The City does not have any outstanding special obligation bonds payable from revenues described in K.S.A. § 12-1774(a)(1)(D).

**Project Costs**

The total estimated cost to complete the public portions of the Park and Village Project Area, including land acquisition, site development, building construction, soft costs, and all fees (including bond transaction costs), but not including interest on TIF bonds, is $21,025,000. A breakdown of the estimated costs by category and the amount and basis for determination is set forth below.

**ESTIMATED TOTAL COSTS**

<table>
<thead>
<tr>
<th>CATEGORY</th>
<th>TOTAL PROJECT COSTS</th>
<th>REIMBURSABLE PROJECT COSTS</th>
</tr>
</thead>
<tbody>
<tr>
<td>Park Land Acquisition</td>
<td>$ 5,996,330</td>
<td>$ 5,996,330</td>
</tr>
<tr>
<td>Public Infrastructure Improvements (streets, utilities, sidewalks, street lighting, street trees &amp; landscape, stormwater management and public transit infrastructure)</td>
<td>5,008,835</td>
<td>5,008,835</td>
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<tr>
<td>Park Improvements/Activity Center (trails, landscape, ponds, structures and facilities, etc.)</td>
<td>5,824,125</td>
<td>5,824,125</td>
</tr>
<tr>
<td>Design, Engineering &amp; Other Soft Costs</td>
<td>965,710</td>
<td>965,710</td>
</tr>
<tr>
<td>Capitalized Interest &amp; Bond Costs</td>
<td>3,230,000</td>
<td>3,230,000</td>
</tr>
<tr>
<td><strong>TOTAL</strong></td>
<td><strong>$ 21,025,000</strong></td>
<td><strong>$21,025,000</strong></td>
</tr>
</tbody>
</table>

This Redevelopment Project Plan contemplates that any and all costs related to the park and public improvements which are legally reimbursable under the TIF Act shall be “Reimbursable Project Costs” hereunder. As such, the chart above indicates that approximately $21,025,000 in Reimbursable Project Costs may be incurred, plus interest on TIF bonds. TIF Revenues when combined with private capital will be sufficient to fund all Reimbursable Project Costs. See Sources of Funds Chart.

It is anticipated that Reimbursable Project Costs will be certified by the City and reimbursed under this Redevelopment Project Plan through the issuance of GO Bonds and SO Bonds as set forth in the Bond Issuance Section.

**Project TIF Revenues**

The TIF Revenues will be segregated as received by the City on a 50/50 basis. 50% will be used to issue, secure, and repay special obligation bonds (herein called “SO Bonds”), secured solely by the TIF Revenues and purchased by the Current Land Owner or its affiliate at closing. The other 50% will be used to repay full faith and credit TIF bonds, also called general obligation bonds (herein called “GO Bonds,” and together with the SO Bonds, the “TIF Bonds”). The estimated combined bond proceeds secured and supported by TIF Revenues generated over the
term of the TIF, as allowed by the TIF Act, are estimated to be $19,305,000 for the Park and Village Project Area. A financial analysis, including TIF Revenue projections, is set forth in Exhibit D, attached hereto. The applicable taxing unit for this Redevelopment Project I will be an approximately 137 acre parcel encompassed within the boundaries of Park and Village Project Area (the “Park and Village Project Area Parcel”). The base year assessed valuation of the Park and Village Project Area Parcel is set in 2015 pursuant to the District creation. The base year assessed valuation of the Park and Village Project Area Parcel is $1,075,760. The base year assessed valuation has been netted against the projected assessed valuations for the Park and Village Project Area in the attached Feasibility Study & Financial Analysis.

Pursuant to the TIF Act, TIF Revenues will be generated from the following source:

Ad Valorem Tax Increment Revenues - The difference between the ad valorem taxes generated by real property within the Park and Village Project Area as of the date the TIF District was created, and future ad valorem taxes which will be generated within the Park and Village Project Area after the redevelopment (less ad valorem taxes excluded from capture pursuant to the TIF Act, i.e. the State of Kansas levy and a portion of the school levy).

Ad Valorem Tax Increment Captured

The 2015 assessed value for the Park and Village Project Area Parcel is $1,075,760 as explained above. This serves as the base value against which future Redevelopment Project values can be compared in order to determine the amount of ad valorem tax increment revenues that will be generated by the Park and Village Project Area.

This Redevelopment Project Plan proposes to finance Reimbursable Project Costs by capturing 100% of the allowable ad valorem tax increment for the entire term in which the Redevelopment Project Plan is in effect. The Redevelopment Project Plan shall terminate as soon as the TIF Bonds have been paid in full.

Bond Issuance

The City anticipates issuing the GO Bonds and the SO Bonds to finance the TIF-eligible costs required to implement the Plan. The Plan contemplates that the City will divide each dollar of TIF receipts equally between the two series of bonds to cover the payment of principal and interest.

The GO Bonds would be full faith and credit TIF bonds ultimately secured by the City’s general obligation pledge, meaning that the City agrees to raise property taxes to fund principal and interest payments if necessary to pay bondholders in full and on-time. The City’s Financial Advisor anticipates these bonds would receive the City’s general obligation bond rating of ‘Aaa’, the highest credit rating available. The financial analysis contemplates that the GO Bonds would be structured to ensure approximately $1.10 in TIF receipts will be available for each $1.00 of debt service due in each year. Recognizing that GO Bond interest would be due prior to the generation of any TIF receipts, the financial analysis contemplates the use of “capitalized interest” which means that the City will use a portion of its bond proceeds to make interest payments on the GO Bonds until such time as TIF receipts are expected to be sufficient to cover such interest payments. The financial analysis contemplates these bonds would be offered via competitive sale as required by Kansas law. The costs of issuing the bonds and compensating the City’s counsel and consultants are provided in the modeled bond issuance. Final maturity on the GO Bonds occurs within 20 years of the anticipated date of adoption of the Redevelopment Project Plan by the City Council.
The SO Bonds will be secured solely by the TIF Revenues. The City will not provide any credit enhancement to the SO Bonds, meaning that bondholders are at risk of the underperformance of the Redevelopment Project Plan. The City’s Financial Advisor anticipates these bonds would not carry a credit rating. The financial analysis contemplates that the SO Bonds would be structured to ensure approximately $1.25 in TIF receipts will be available for each $1.00 of debt service due in each year. Recognizing that SO Bond interest would be due prior to the generation of any TIF receipts, the financial analysis contemplates the use of capitalized interest on this series as well. The financial analysis contemplates these bonds would be purchased by the Current Land Owner or a related entity at a negotiated interest rate, and assumes a 6% tax-exempt yield. The costs of issuing the bonds and compensating the City’s counsel and consultants are provided in the modeled bond issuance. Final maturity on the SO Bonds occurs within 20 years of the anticipated date of adoption of the Redevelopment Project Plan by the City Council.

**Tax Increment Revenues and Benefit to the City**

Based on the Park and Village Project Area’s projected captured annual *ad valorem* tax increment, as described above, it is estimated that total SO Bonds and GO Bonds proceeds in an aggregate amount of $19,305,000 will be available to fund Reimbursable Project Costs. This bond proceed amount is based upon certain assumptions, including necessary coverage ratios and interest rates. For numerous reasons, the actual bond proceeds available utilizing TIF Revenues may be higher or lower than this projection. In the event such TIF Revenues or bond proceeds exceed this projection, all such TIF Revenues shall first be used to redeem TIF bonds outstanding at the earliest date such bonds are eligible for early redemption, as governed by the bond documents, and then be available for payment of Reimbursable Project Costs within the Park and Village Project Area. In addition, the development contemplated in the Redevelopment Project Plan will provide significant economic development for the City by, among other things, creating a significant increase in the long term tax base within the City as well as diversifying the housing choices in the area. It is also believed that the Project will increase nearby residential property values and potentially lead to the redevelopment of the remainder of the land in the district (i.e. the Commercial Project Area). Most importantly, the Redevelopment Project Plan provides for the acquisition and development of a large public park in a portion of the community that has been fully developed for decades and where land is at a premium, even for small parcels. Large parcels over a few acres are simply not available, irrespective of price. The large scale Johnson County parks now common in the developing southern and western portions of Johnson County were generally not provided for when northeast Johnson County was developed. Today the benefits of and demand for this type of large format recreational space are well known. This Project represents a once in a generation (or more) opportunity.

**Sufficiency of Tax Increment Revenues and Other Financing Sources Compared to Project Costs**

All TIF Revenues generated by the Park and Village Project Area will be used to fund or reimburse Reimbursable Project Costs within the Park and Village Project Area. The TIF Revenues when combined with the IRB Sales Tax Funds, the SMAC funds (if available), SO Bonds and GO Bonds proceeds, and private debt and equity, will be sufficient to pay for all of the Reimbursable Project Costs. See sources of funds chart.

Given that only TIF revenues generated within Park and Village Project Area will be utilized to implement this Redevelopment Project Plan, there is no anticipated impact on special obligation bonds payable from revenues described in K.S.A. § 12-1774(a)(1)(D) and amendments thereto.
SOURCES OF FUNDS

<table>
<thead>
<tr>
<th>SOURCE</th>
<th>AMOUNT</th>
</tr>
</thead>
<tbody>
<tr>
<td>TIF Bonds</td>
<td>$19,305,000</td>
</tr>
<tr>
<td>IRB Sales Tax Funds/Other</td>
<td>1,720,000</td>
</tr>
<tr>
<td><strong>TOTAL</strong></td>
<td><strong>$21,025,000</strong></td>
</tr>
</tbody>
</table>

E) Meetings and Minutes

Upon approval of this Redevelopment Project Plan, the City Clerk will attach the minutes of the public hearing where the Project was considered as Exhibit E.

F) Relocation Assistance Plan

K.S.A. § 12-1777 requires that before initiation of any redevelopment project under the TIF Act, the governing body undertaking the project shall approve a relocation assistance plan. Such plan shall: (a) “provide for relocation payments to be made to persons, families and businesses who move from real property located in the redevelopment district or who move personal property from real property located in the redevelopment district as a result of the acquisition of the real property by the city in carrying out the provisions of this act”; (b) provide that no persons or families residing in the district be displaced unless a suitable housing alternative is in place; and (c) “provide for the payment of any damages sustained by retailer…by reason of liquidation of inventories necessitated by relocation from the development district”.

There are no relocations necessitated by the Redevelopment Project Plan. No persons or families reside on the Property. Furthermore, since federal funds will not be used in this Project, the Federal Uniform Relocation Assistance and Real Property Acquisition Policies Act of 1970 is not applicable.

IV. CONCLUSION

Based on the foregoing, this Redevelopment Project Plan proposes to use \textit{ad valorem} and transient guest tax increment, via the bond issuances contemplated herein, to finance the Park and Village Project Area’s Reimbursable Project Costs. The Current Land Owner and the City hereby submits this Redevelopment Project Plan for public hearing and due consideration.
The following property located in Prairie Village, Johnson County, Kansas:

**Park and Village Project Area:**

LOTS 1 THROUGH 12, INCLUSIVE, AND LOT A, EXCEPT THE SOUTH 10 FEET THEREOF, BLOCK B, MEADOWBROOK ACRES, A SUBDIVISION IN THE CITY OF PRAIRIE VILLAGE, JOHNSON COUNTY, KANSAS;

AND ALL OF THE SOUTHWEST ONE-QUARTER (SW ¼) OF SECTION THIRTY-THREE (33) TOWNSHIP TWELVE (12) RANGE TWENTY-FIVE (25) IN THE CITY OF PRAIRIE VILLAGE, JOHNSON COUNTY, KANSAS, EXCEPT THAT PART PLATTED AS MEADOWBROOK ACRES; AND EXCEPT THE SOUTH 40 FEET THEREOF IN 95TH STREET; AND EXCEPT THE WEST 30 FEET THEREOF IN NALL AVENUE;

AND EXCEPT A TRACT DESCRIBED AS FOLLOWS: BEGINNING AT THE SOUTHWEST CORNER OF SECTION 33, TOWNSHIP 12 SOUTH, RANGE 25 EAST, JOHNSON COUNTY, KANSAS; THENCE NORTH 0º 00' 00" EAST ALONG THE WEST LINE OF SAID SECTION 33, A DISTANCE OF 700.00 FEET TO A POINT; THENCE SOUTH 83º 50' 00" EAST A DISTANCE OF 1,030.00 FEET TO A POINT; THENCE SOUTH 65º 35' 00" EAST, A DISTANCE OF 375.00 FEET TO A POINT; THENCE SOUTH 0º 00' 00" WEST, A DISTANCE OF 429.24 FEET TO A POINT ON THE SOUTH LINE OF SAID SECTION 33; THENCE SOUTH 89º 47' 09" WEST ALONG THE SOUTH LINE OF SAID SECTION 33 A DISTANCE OF 1,365.51 FEET TO THE PLACE OF BEGINNING;

AND EXCEPT A TRACT DESCRIBED AS FOLLOWS: ALL THAT PART OF THE SOUTHWEST ¼ OF SECTION 33, TOWNSHIP 12 SOUTH, RANGE 25 EAST, NOW IN THE CITY OF PRAIRIE VILLAGE, JOHNSON COUNTY, KANSAS, MORE PARTICULARLY DESCRIBED AS FOLLOWS: COMMENCING AT THE SOUTHEAST CORNER OF THE SOUTHWEST ¼ OF SAID SECTION 33, THENCE SOUTH 89º 47' 09" WEST, ALONG THE SOUTH LINE OF THE SOUTHWEST ¼ OF SECTION 33, A DISTANCE OF 676.70 FEET, TO THE TRUE POINT OF BEGINNING OF SUBJECT TRACT; THENCE CONTINUING SOUTH 89º 47' 09" WEST, ALONG THE SOUTH LINE OF THE SOUTHWEST ¼ OF SAID SECTION 33, A DISTANCE OF 605 FEET; THENCE NORTH 0º 00' 00" EAST, A DISTANCE OF 240 FEET; THENCE NORTH 89º 47' 09" EAST ALONG A LINE PARALLEL TO THE SOUTH LINE OF THE SOUTHWEST ¼ OF SAID SECTION 33, A DISTANCE OF 490 FEET; THENCE SOUTH 25º 38' 32" EAST, A DISTANCE OF 265.74 FEET TO THE TRUE POINT OF BEGINNING OF SUBJECT TRACT;

ALSO: A PART OF THE NORTHWEST ¼ OF SECTION 33, TOWNSHIP 12, RANGE 25, JOHNSON COUNTY, KANSAS, MORE PARTICULARLY DESCRIBED AS FOLLOWS: BEGINNING AT A POINT ON THE SOUTH LINE AND 88.86 FEET EAST OF THE SOUTHWEST CORNER OF THE NORTHWEST ¼ OF SAID SECTION 33; THENCE NORTH 75º EAST, ALONG THE SOUTH LINE OF SOMERSET DRIVE, AS ESTABLISHED BY THE PLAT OF WEST RIDING, A SUBDIVISION OF LAND NOW IN THE CITY OF PRAIRIE VILLAGE, JOHNSON COUNTY, KANSAS, A DISTANCE OF 454.01 FEET, TO A POINT OF CURVATURE; THENCE NORTHEASTERLY, ALONG THE SOUTH LINE OF SAID SOMERSET DRIVE, SAID SOUTH LINE BEING ON A CURVE TO THE LEFT HAVING A RADIUS OF 640 FEET, A DISTANCE OF 176.13 FEET; THENCE SOUTH 11º 43' 23" EAST, A DISTANCE OF 183.42 FEET, TO A POINT ON THE SOUTH
LINE OF THE NORTHWEST ¼ OF SAID SECTION 33; THENCE SOUTH 89° 26’ 38” WEST, ALONG THE SOUTH LINE OF THE NORTHWEST ¼ OF SAID SECTION 33, A DISTANCE OF 637.59 FEET, TO THE POINT OF BEGINNING.

**Commercial Project Area:**

ALL THAT PART OF THE SOUTHWEST QUARTER OF SECTION 33, TOWNSHIP 12 SOUTH, RANGE 25 EAST, IN THE CITY OF PRAIRIE VILLAGE, JOHNSON COUNTY, KANSAS, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT THE SOUTHWEST CORNER OF THE SOUTHWEST QUARTER OF SAID SECTION 33; THENCE N 2°06’14” W, ALONG THE WEST LINE OF THE SOUTHWEST QUARTER OF SAID SECTION 33, A DISTANCE OF 700.00 FEET; THENCE S 85°56’14” E, A DISTANCE OF 1029.95 FEET; THENCE S 67°41’14” E, A DISTANCE OF 375.00 FEET; THENCE S 02°06’14” E, A DISTANCE OF 189.07 FEET; THENCE N 87°40’29” E, A DISTANCE OF 490.00 FEET; THENCE S 27°45’12” E, A DISTANCE OF 265.74 FEET; TO A POINT ON THE SOUTH LINE OF THE SOUTHWEST QUARTER OF SAID SECTION 33; THENCE S 87°40’29” W, ALONG THE SOUTH LINE OF THE SOUTHWEST QUARTER OF SAID SECTION 33, A DISTANCE OF 1970.54 FEET TO THE POINT OF BEGINNING, EXCEPT THAT PART IN ROADS, CONTAINING 22.1018 GROSS ACRES, MORE OR LESS.
Exhibit A-1

Depiction of Redevelopment District and Park and Village Project Area

The following property located in Prairie Village, Johnson County, Kansas:
Exhibit B

Redevelopment District Ordinance No. 2337

[See attached]
ORDINANCE NO. 2337

AN ORDINANCE OF THE GOVERNING BODY OF THE CITY OF PRAIRIE VILLAGE, KANSAS MAKING FINDINGS AND ESTABLISHING A REDEVELOPMENT DISTRICT PURSUANT TO K.S.A. 12-1770 ET SEQ., AND AMENDMENTS THERETO.

WHEREAS, pursuant to the provisions of K.S.A. 12-1770 et seq., as amended (the "Act"), the City of Prairie Village, Kansas (the "City") is authorized to establish redevelopment districts within a defined area of the City which is an area for which the City has made a finding that such area is "conservation area" as defined in the Act, and is therefore an "eligible area" as said term is defined in the Act; and

WHEREAS, the Governing Body adopted Resolution No. 2015-02 on August 3, 2015 calling for a public hearing considering the establishment of a redevelopment district to be held by the Governing Body on September 8, 2015; and

WHEREAS, notice of the public hearing was given as required by the Act; and

WHEREAS, the public hearing was held on September 8, 2015 and closed on the same day;

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

SECTION 1. The Governing Body hereby finds that the real property described in Exhibits A and B (the "Redevelopment District") attached hereto is an eligible area for being designated as a redevelopment district pursuant to the Act because the real property is a "conservation area" as defined in the Act. The Governing Body hereby finds that notice of the public hearing was given as required by the Act.

SECTION 2. The Governing Body hereby finds that the real property described in Exhibits A and B is the same real property designated in the notice of public hearing given as required by the Act and Resolution No. 2015-02.

SECTION 3. The Governing Body hereby finds that the conservation, development or redevelopment of the Redevelopment District is necessary to promote the general and economic welfare of the City.

SECTION 4. The Governing Body hereby establishes the Redevelopment District, which shall consist of two (2) project areas, depicted on the map attached hereto as Exhibit A. The district plan is hereby approved, and consists of buildings and facilities to be constructed within the Redevelopment District generally described as follows:

- **Park and Village Project Area** - Recreational, residential and mixed-use development consisting of some or all of the following uses: single family, townhomes, multi-family apartments, and senior living residential; an inn or hotel; a public park and any other facilities or improvements associated with or incidental to such uses including commercial services and
offices, trails, landscaped areas, water features and detention facilities, parking lots, shelters, recreational structures, off-street parking, traffic improvements, sanitary sewer improvements and any other utility improvements and infrastructure necessary or incidental to the uses and improvements described above and permitted under the Act.

- **Commercial Project Area** - A neighborhood retail and neighborhood office development consisting of some or all of the following uses: retail, office, residential, and any other facilities or improvements associated with or incidental to such uses including green space, landscaped areas, water features and detention facilities, parking lots and facilities, off-street parking, streets and traffic signals, any other public and private infrastructure, and other items permitted under the Act.

**SECTION 5.** The Act authorizes the issuance by the City of bonds to finance all or a portion of the costs of implementing the district plan. Said bonds may be issued to reimburse expenditures made on or after the date which is 60 days before the date of passage of this Ordinance, pursuant to Treasury Regulation §1.150-2 in the maximum principal amount of $20,000,000.

**SECTION 6.** This Ordinance shall take effect and be in force from and after its passage and publication as provided by law.

**ADOPTED** by the Governing Body this September 8, 2015.

**SIGNED** by the Mayor this September 8, 2015.
EXHIBIT A

MAP OF REDEVELOPMENT DISTRICT
AND PROJECT AREAS

The following property located in Johnson County, Prairie Village, Kansas:
EXHIBIT B

LEGAL DESCRIPTION OF REDEVELOPMENT DISTRICT

The following property located in Johnson County, Prairie Village, Kansas:

Park and Village Project Area:

LOTS 1 THROUGH 12, INCLUSIVE, AND LOT A, EXCEPT THE SOUTH 10 FEET THEREOF, BLOCK B, MEADOWBROOK ACRES, A SUBDIVISION IN THE CITY OF PRAIRIE VILLAGE, JOHNSON COUNTY, KANSAS;

AND ALL OF THE SOUTHWEST ONE-QUARTER (SW ¼) OF SECTION THIRTY-THREE (33) TOWNSHIP TWELVE (12) RANGE TWENTY-FIVE (25) IN THE CITY OF PRAIRIE VILLAGE, JOHNSON COUNTY, KANSAS, EXCEPT THAT PART PLATTED AS MEADOWBROOK ACRES; AND EXCEPT THE SOUTH 40 FEET THEREOF IN 95TH STREET; AND EXCEPT THE WEST 30 FEET THEREOF IN NALL AVENUE;

AND EXCEPT A TRACT DESCRIBED AS FOLLOWS: BEGINNING AT THE SOUTHWEST CORNER OF SECTION 33, TOWNSHIP 12 SOUTH, RANGE 25 EAST, JOHNSON COUNTY, KANSAS; THENCE NORTH 0° 00' 00" EAST ALONG THE WEST LINE OF SAID SECTION 33, A DISTANCE OF 700.00 FEET TO A POINT; THENCE SOUTH 83° 50' 00" EAST A DISTANCE OF 1,030.00 FEET TO A POINT; THENCE SOUTH 65° 35' 00" EAST, A DISTANCE OF 375.00 FEET TO A POINT; THENCE SOUTH 0° 00' 00" WEST, A DISTANCE OF 429.24 FEET TO A POINT ON THE SOUTH LINE OF SAID SECTION 33; THENCE SOUTH 89° 47' 09" WEST ALONG THE SOUTH LINE OF SAID SECTION 33 A DISTANCE OF 1,365.51 FEET TO THE PLACE OF BEGINNING;

AND EXCEPT A TRACT DESCRIBED AS FOLLOWS: ALL THAT PART OF THE SOUTHWEST ¼ OF SECTION 33, TOWNSHIP 12 SOUTH, RANGE 25 EAST, NOW IN THE CITY OF PRAIRIE VILLAGE, JOHNSON COUNTY, KANSAS, MORE PARTICULARLY DESCRIBED AS FOLLOWS: COMMENCING AT THE SOUTHEAST CORNER OF THE SOUTHWEST ¼ OF SAID SECTION 33, THENCE SOUTH 89° 47' 09" WEST, ALONG THE SOUTH LINE OF THE SOUTHWEST ¼ OF SECTION 33, A DISTANCE OF 676.70 FEET, TO THE TRUE POINT OF BEGINNING OF SUBJECT TRACT; THENCE CONTINUING SOUTH 89° 47' 09" WEST, ALONG THE SOUTH LINE OF THE SOUTHWEST ¼ OF SAID SECTION 33, A DISTANCE OF 605 FEET; THENCE NORTH 0° 00' 00" EAST, A DISTANCE OF 200 FEET; THENCE NORTH 89° 47' 09" EAST ALONG A LINE PARALLEL TO THE SOUTH LINE OF THE SOUTHWEST ¼ OF SAID SECTION 33, A DISTANCE OF 490 FEET; THENCE SOUTH 25° 38' 32" EAST, A DISTANCE OF 265.74 FEET TO THE TRUE POINT OF BEGINNING OF SUBJECT TRACT;

ALSO: A PART OF THE NORTHWEST ¼ OF SECTION 33, TOWNSHIP 12, RANGE 25, JOHNSON COUNTY, KANSAS, MORE PARTICULARLY DESCRIBED AS FOLLOWS: BEGINNING AT A POINT ON THE SOUTH LINE AND 88.86 FEET EAST OF THE SOUTHWEST CORNER OF THE NORTHWEST ¼ OF SAID SECTION 33; THENCE NORTH 75° EAST, ALONG THE SOUTH LINE OF SOMERSET DRIVE, AS ESTABLISHED BY THE PLAT OF WEST RIDING, A SUBDIVISION OF LAND NOW IN THE CITY OF PRAIRIE VILLAGE, JOHNSON COUNTY, KANSAS, A DISTANCE OF 454.01 FEET, TO A POINT OF CURVATURE; THENCE NORTHEASTERLY, ALONG THE SOUTH LINE OF SAID SOMERSET DRIVE, SAID SOUTH LINE BEING ON A CURVE TO THE LEFT HAVING A RADIUS OF 640 FEET, A DISTANCE OF 176.13 FEET; THENCE SOUTH 11° 43' 23" EAST, A DISTANCE OF 183.42 FEET, TO A POINT ON THE SOUTH LINE OF THE NORTHWEST ¼ OF SAID SECTION 33; THENCE SOUTH 89° 26' 38" WEST,
ALONG THE SOUTH LINE OF THE NORTHWEST ¼ OF SAID SECTION 33, A DISTANCE OF 637.59 FEET, TO THE POINT OF BEGINNING.

Commercial Project Area:

ALL THAT PART OF THE SOUTHWEST QUARTER OF SECTION 33, TOWNSHIP 12 SOUTH, RANGE 25 EAST, IN THE CITY OF PRAIRIE VILLAGE, JOHNSON COUNTY, KANSAS, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT THE SOUTHWEST CORNER OF THE SOUTHWEST QUARTER OF SAID SECTION 33; THENCE N 2°06'14" W, ALONG THE WEST LINE OF THE SOUTHWEST QUARTER OF SAID SECTION 33, A DISTANCE OF 700.00 FEET; THENCE S 85°56'14" E, A DISTANCE OF 1029.95 FEET; THENCE S 67°41'14" E, A DISTANCE OF 375.00 FEET; THENCE S 02°06'14" E, A DISTANCE OF 189.07 FEET; THENCE N 87°40'29" E, A DISTANCE OF 490.00 FEET; THENCE S 27°45'12" E, A DISTANCE OF 265.74 FEET; TO A POINT ON THE SOUTH LINE OF THE SOUTHWEST QUARTER OF SAID SECTION 33; THENCE S 87°40'29" W, ALONG THE SOUTH LINE OF THE SOUTHWEST QUARTER OF SAID SECTION 33, A DISTANCE OF 1970.54 FEET TO THE POINT OF BEGINNING, EXCEPT THAT PART IN ROADS, CONTAINING 22.1018 GROSS ACRES, MORE OR LESS
Exhibit C

Meadowbrook Park Vision Book

[See attached]
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IMAGINE A FORMER PRIVATE GOLF COURSE...
...reborn as a public park framed by a neighborhood.
Cornerstone Principles

- Encourage potential developers to obtain community input.
- Encourage a unique redevelopment opportunity. There is also an expectation by the City and residents that developers will seek significant community involvement at the conceptual and design phases of the project, prior to formally submitting a redevelopment proposal to the City.
- Promote the location and design of neighborhoods that reduce vehicle miles traveled and create developments where jobs and services are accessible by foot or public transit.
- Promote an array of green building and green infrastructure practices, particularly more efficient energy and water use.
- Promotes the location and design of neighborhoods that reduce vehicle miles traveled and create developments where jobs and services are accessible by foot or public transit.

Sustainable Development Principles

- Encourage a unique redevelopment opportunity. There is also an expectation by the City and residents that developers will seek significant community involvement at the conceptual and design phases of the project, prior to formally submitting a redevelopment proposal to the City.
- Promote the location and design of neighborhoods that reduce vehicle miles traveled and create developments where jobs and services are accessible by foot or public transit.
- Encourage smart growth and New Urbanism. But practices that encourage the creation of a unique redevelopment opportunity. There is also an expectation by the City and residents that developers will seek significant community involvement at the conceptual and design phases of the project, prior to formally submitting a redevelopment proposal to the City.
- Promote an array of green building and green infrastructure practices, particularly more efficient energy and water use.
CORNERSTONE PRINCIPLES

The future vision for Meadowbrook Park is firmly rooted in the planning and design history that helped shape the Kansas City region during the late 19th Century:

- The Parks Movement began in the United States in the late 19th century, and focused on bringing green space to America's cities. The Parks Movement had its origins in both the United States and in Europe, with Park Cities and boulevards of the Kansas City region influenced by this philosophy.

- The Garden Cities and Suburbs Movement, which started in Great Britain during the 19th Century, influenced the form of new communities such as Country Club Plaza and the residential communities surrounding it. Landscape gateway treatments, streets that wind with the land form, and neighborhood parks are common to communities influenced by this philosophy.

- At Meadowbrook Park, elements of the Parks Movement, Garden Cities and Suburbs Movement, and the City Beautiful Movement are reflected and reinterpreted in the landscape and architectural design concepts that form the foundation of the cornerstone principles.

Today, the principles of the garden city movement are once again in play, as retrofitting the suburbs has become a central issue in planning. Strategies are emerging - creating walkable communities with social and retail centers - that reflect the goals of garden suburbs in creating metropolitan communities that embrace both the intimacy of the city and the tranquility of nature.

Planned Paradise: The Garden Suburb and the Modern City by: Robert A.M. Stern, David Fishman, and Jacob Tilove (The Monacelli Press, 2013)

Garden Cities
COMMUNITY OUTREACH

The 2007 Prairie Village Strategic Investment Plan recommended that potential developers of the Meadowbrook Country Club site should be encouraged to obtain community input.

Community outreach for Meadowbrook Park was conducted as an "Open House" format hosted at the Meadowbrook Clubhouse on March 10 and 11, 2015. The open house sessions ran for four hours in duration both days which allowed participants to drop in at their convenience. The clubhouse was set up as a series of stations which allowed participants to spend as much or little time as desired on topics of their choosing. Stations were staffed by representatives from the City, County and VanTrust as well as project team members from Looney Ricks Kiss and Phelps Engineering.

Information on the project was provided in the form of handouts, displays, comment cards and a presentation including the following:

- Comment Cards & map showing where participants live & work
- 25 minute slide presentation outlining the vision for the public space & neighborhoods of Meadowbrook Park
- Aerial photo of existing conditions
- Post-it notes for attendees to make comments on large-scale concept plan
- Displays on County parks & recreation programs & flip-charts to make suggestions for improvements, amenities & programming of Meadowbrook Park
- Information about City Comprehensive Plan, Strategic Investment Plan, existing MXD zoning, & economic development/financing tools for the project
- Displays on circulation, storm water & infrastructure issues with opportunity for questions, input & feedback
- Opportunity to make suggestions on ideas, amenities & programming of the Inn & flex space
- Character imagery, streetscape elevations & street sections
- "Before & After" rendering with view from clubhouse window
- Site plans & site sections to show spatial relationships between proposed buildings & adjacent/nearby neighbors
COMMUNITY FEEDBACK

Citizen Comments at Open House Workshop, March 12-13, 2015

“I love your concept.”

“I would like to give my utmost support for this project, both the park and development portions.”

“Super plan overall. We’re all in.”

“Please work with neighboring homeowners in designing placement of trees, shrubs, etc. Some views we will want to block, others we will want to maintain.”

“Diversity is something that Prairie Village still lacks. I hope that this new park will continue to bring diversity to Prairie Village and I hope that it will be embraced.”

“Super plan overall. We’re all in.”

“Please work with neighboring homeowners in designing placement of trees, shrubs, etc. Some views we will want to block, others we will want to maintain.”

“Diversity is something that Prairie Village still lacks. I hope that this new park will continue to bring diversity to Prairie Village and I hope that it will be embraced.”
The most significant opportunity related to redevelopment is for the Meadowbrook site to become a public park. While a new county park has regional benefits, the greatest impact would be locally for nearby Prairie Village and Overland Park residents. Prairie Village has long recognized that the city does not have sufficient park space, as cited in the 2007 Strategic Investment Plan. In terms of quality of life, the proposed park has the effect of more than doubling the city’s public park space, as well as providing the largest park accessible to residents.

Another opportunity will be created by the significant quality of improvements and value related to both the park and new neighborhoods in this redevelopment. This level of investment should act as a catalyst encouraging complimentary reinvestment in the surrounding residential neighborhoods, adjacent office properties, and the nearby Meadowbrook Village Shopping Center.
The Meadowbrook site design responds to challenges related to access points, overhead power lines running along two sides of the property, existing ponds and water courses, and preserving mature stands of trees. The ability to locate new neighborhood development wrapped by and framing the park is a significant opportunity in site design.

The 2007 Prairie Village Strategic Investment Plan identified the following opportunities and challenges related to the site:

- Established residential neighborhood abuts the property. These properties have previously benefited from being adjacent to a golf course and now limit the opportunity to connect the site with its surrounding context.
- Current zoning restricts the use of the land. The current R-1A zoning designation allows single-family residential use as the primary permitted use, allowing the site to be redeveloped into a traditional subdivision with little oversight from the City.
- Existing facilities and environmental features. The site contains man-made and natural features that may be worth preserving including the existing clubhouse, adjoining recreational facilities, water hazards, and mature tree stands.
- Roadway frontage and gateway location. As a highly visible location at the community’s edge, the site should be developed accordingly. Specific attention should be paid to how the development relates to both roadways and adjacent neighborhoods.

The diagram illustrates the following elements:

- Streets & Roads
- Neighborhood Development
- Access Points
- Overhead Powerlines

Legend:
- Nall Ave
- Roe Ave
- W 95th St
- W 94th Terrace
- W 91st St
EXISTING CONDITIONS

The 135.91 acre Meadowbrook Country Club site is composed of gently rolling terrain, a watercourse punctuated by three ponds, and stands of mature trees. The only existing vehicular access point is the club house driveway and parking lot which is reached from West 91st Street to the north. The site has extensive frontage along Nall Avenue to the west, some frontage along West 95th Street to the south, which is inaccessible due to topography and the water channel, and extremely limited frontage along Roe Avenue to the east.
The site plan retains 90.49 acres of the site as a public park with a focus on the centrally-located ponds which will be slightly reshaped. Two new residential neighborhoods flank the ponds with a mix of single family homes, attached homes, luxury apartments and a senior living complex containing a range of residences, care, services and amenities.

An inn, including a restaurant and ancillary commercial space, is centrally-located in a garden alongside the northernmost pond. The neighborhood form and building locations were carefully placed to preserve mature trees and integrate with the park through formal frontage, green courtyard connections and neighborhood parklettes that act as a continuation of the park experience.

A classic boulevard provides access from Nall Avenue to the west, features a central roundabout, and provides access to the neighborhoods on local residential streets. The internal street system interconnects through a neighboring property to West 94th Terrace to the south and the signalized intersection at West 95th Street, and there is a meandering lane through the park that connects to Roe Avenue near the northwest corner of the site.