

City of Wichita
West Bank Redevelopment District
Delano and Stadium
Project Plan

June 8, 2017

Prepared by City of Wichita
Office of Urban Development

Comprehensive Financing Feasibility Study for the

Delano And Stadium Project

within the

West Bank Redevelopment District

City of Wichita, Kansas

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Overview

K.S.A. 12-1770 *et seq.* (“the Act”) provide a means for cities to finance all or a portion of public infrastructure and redevelopment costs with incremental real estate and sales taxes. The purpose of the Act is to “promote, stimulate and develop the general and economic welfare of the State of Kansas (the “State”) and its communities, and to assist in the development and redevelopment of blighted areas and deteriorating areas which are not yet blighted, but may be so in the future, located within cities...”.

A city may exercise the powers conferred under the Act provided that the governing body of the city has adopted a resolution making certain findings that the specific area sought to be developed or redeveloped is an eligible area pursuant to the Act, including a blighted area, a conservation area or was designated an enterprise zone prior to July 1, 1992. In addition, the city must find that the conservation, development or redevelopment of such an area is necessary to promote the general and economic welfare of the city.

One or more redevelopment projects may be undertaken within a redevelopment district created pursuant to the Act. The Act generally requires projects to be completed within 20 years from of the date of approval of the redevelopment project plan.

For each redevelopment project undertaken within a district, a redevelopment project plan must be prepared in consultation with the city’s Planning Commission. The project plan must include the following:

1. A summary or copy of the Comprehensive Financial Feasibility Study.
2. A reference to the statutorily required district plan for the district.
3. A description and map of the area to be redeveloped.
4. The Relocation Assistance Plan (if applicable).
5. A detailed description of all buildings and facilities proposed to be constructed or improved.
6. Any other information the City deems necessary to advise the general public of the intent of the Project Plan.

The Comprehensive Financial Feasibility Study (this document) must show that the benefits derived from the specified redevelopment project will exceed the costs, and that the income therefrom will be sufficient to pay for the applicable project costs. Benefits are determined to be the aggregate revenues of the redevelopment project including increment income, assessment income, interest income, private party contributions and any other available funding sources. Costs are determined to be the total of eligible project expenditures, including the payment of principal and interest of debt used to finance the redevelopment project.

Delano and Stadium TIF Project

Pursuant to all the provisions of the Act, the City has, by Ordinance No. 50-434 dated April 18, 2017, found a portion of the City was designated as an Enterprise Zone prior to July 1, 1992 and that redevelopment of the area is necessary to promote the general and economic welfare of the City. With adoption of Ordinance No. 50-434, the City established and designated such area as the West Bank Redevelopment District (“the District”). The District boundaries are shown in Exhibit I. Ordinance No. 50-434 also includes the statutorily required district plan for the redevelopment of the District.

The City is currently considering the adoption of a Project Plan for the proposed Delano And Stadium Project (“the Project”) within the District. It is contemplated that the entire district will be considered the project area (the “Project Area”). The development of the area will include construction of a modern multi-sport stadium, development of the “Delano Catalyst Site” as well as additional development along Douglas Avenue and surrounding the stadium.

The City will use TIF funds to finance a portion of the costs associated with the redevelopment of Lawrence Dumont Stadium into a multi-sport stadium. Additional project costs will include construction of a Greenspace/multi-modal path, public infrastructure related to the redevelopment of the Project Area and parking improvements to support the development. The City will provide public funding, including tax increment financing, STAR bond financing and general obligation bond financing to finance the project costs.

General Description of Tax Increment

Property tax increment financing involves the creation of an increment (increase over a base value) in the real estate taxes that are generated from a defined geographic area of a community. Upon establishment of a redevelopment district, the total assessed value of all taxable real estate within the district for that year is determined. This valuation is referred to as the district's "Original Assessed Value." Property taxes attributable to the district's Original Assessed Value are annually collected and distributed by the county treasurer to the appropriate city, county, school district and all other applicable taxing jurisdictions in the same manner as other property taxes.

As new development occurs within the redevelopment district, the total assessed value of the district, in any given year, will normally exceed its Original Assessed Value. Property taxes generated by applying the sum of the property tax rates of all applicable taxing jurisdictions to the incremental increase in assessed value (over and above the Original Assessed Valuation) is referred to as the "property tax increment". All property tax increment is collected by the County and distributed to the City to be deposited in a special tax increment fund.

Sales tax increment financing involves the creation of an increment (increase over a base value) in the local sales taxes that are generated from a defined geographic area of a community. Upon establishment of a redevelopment district, a base value of local sales tax collections within the district is determined. As new commercial development occurs within the redevelopment district, sales tax collections are expected to increase above the base value. Pursuant to city law governing the use of local sales tax revenue, the City does not intend to collect incremental sales tax revenues as "sales tax increment".

Tax increment funds may only be used to pay for certain statutorily-defined eligible project costs, including principal and interest on debt issued, in whole or in part, to finance eligible project costs within the redevelopment district. Such debt includes notes, special obligation bonds, full faith and credit tax increment bonds, and other debt instruments. The City intends to issue its full faith and credit tax increment bonds to finance a portion of the Delano And Stadium Project costs that are eligible for tax increment financing, including infrastructure improvements, streetscaping and pedestrian improvements. Additional eligible improvements identified in this project plan may be paid for on a pay-as-you go basis with additional revenue that exceeds debt service payments on bonds.

Project Description

The Project consists of the redevelopment of Lawrence Dumont Stadium into a multi-sport stadium, additional development surround the stadium, development of approximately seven acres known as the “Delano Catalyst Site” and additional development and redevelopment within the district. Improvements to be financed by tax increment financing include a multi-sport stadium, a greenway/multi-modal path south of the Delano Catalyst Site, as well as infrastructure and parking improvements within the district to support the increased development. Tax increment funds may also be used to pay for eligible improvements financed through general obligation bonds and to reimburse additional eligible project costs when additional tax increment revenues are available.

**Projected Revenues (Benefits)
Captured Assessed Value**

It is the City’s intention to use the property tax increment generated by the District to pay the debt service on general obligation bonds issued by the City to finance its contribution to the Project. The property tax increment is based on the District’s increase in assessed value over its Original Assessed Value. This increase in value is expected to be recorded beginning in January of 2019 through January of 2025 (project completion in 2024) and is referred to as the Captured Assessed Value.

The Total Assessed Value for the Project Area as of January 1, 2025 is estimated to be \$25,417,539. The Original Assessed Value of the Project Area, as assessed in January 2017, is \$3,682,254, according to data provided by the City of Wichita Geographic Information Service. Therefore, the estimated Captured Assessed Value of the Project Area as of January 1, 2025 is \$21,735,285.

For the purpose of this analysis, it is assumed that the Total Assessed Value of the District will increase during the life of the project period at the annual inflation rate of 2%.

Property Tax Rates

In order to determine the amount of tax increment generated by the District in any given year, the Captured Assessed Value of the District must be multiplied by the sum of the tax rates for all *applicable* taxing jurisdictions for that year. For taxes levied in 2016 and payable in 2017, the applicable rate is 95.701 mills as shown below. The State of Kansas rate of 1.5 mills is not applicable to TIF and has been omitted from the following total:

Jurisdiction	Mill Rate (2016)
City of Wichita	32.625
Sedgwick County	29.393
USD No. 259	33.683
State of Kansas	0.000
TIF Applicable Mill Rate	95.701

Delano and Stadium TIF Project

Projected Property Tax Increment and Other Project Revenue

The projected property tax increment generated by the District is shown in column 8 of *Exhibit III*. Such projections are based on captured assessed values derived from Captured Assessed Valuations and tax rates as previously discussed. It is assumed that Project construction will begin in 2018 and be completed before the end of 2024, and therefore achieve full valuation by January 1, 2025. It is estimated that in 2025 the property tax increment will be \$2,080,089. The City anticipates that TIF revenue above and beyond the costs to bond the TIF project will be used to reimburse GO financed TIF eligible improvements and then additional TIF eligible improvements on a pay-as-you-go basis.

All tax increment shall be allocated and paid by the Sedgwick County Treasurer to the City Treasurer in the same manner and at the same time as normal property taxes. All such incremental taxes must be deposited in a special fund of the City for the payment of eligible redevelopment costs.

Projected Expenditures (Costs)

A projected budget for the eligible project costs in the Project Area is listed below. Improvements are projected to cost \$29,500,000 with \$21,000,000 of such costs to be financed from proceeds of the City's full faith and credit tax increment bonds (the "Bonds").

Stadium	\$12,500,000
Greenway and Path	\$1,000,000
Street and Infrastructure Improvements	\$4,500,000
Parking	\$9,000,000
Contingency	\$1,500,000
Financing and Other Costs	\$1,000,000
<hr/>	
Total TIF Project costs	\$29,500,000

Sources

Par Amount of Bonds	\$21,000,000.00
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Uses

Stadium construction	\$ 12,000,000.00
Greenway	1,500,000.00
Infrastructure and Parking	6,500,000.00
Financing and Other Costs	1,000,000.00
	<hr/>
	\$21,000,000.00

Incremental tax revenue available after the payment of such Bonds may be used to pay for additional TIF-eligible project costs on a pay-as-you-go basis or reimburse the debt service on City general obligation bonds issued to finance a portion of the cost of the TIF eligible improvements, if any. Exhibit IV illustrates a \$21,000,000 taxable general obligation tax increment bond issue sold in 2020.

Conclusions

Kansas Statutes require that the Comprehensive Financial Feasibility Study must demonstrate that the benefits derived from the Project will exceed the costs, and that the income therefrom will be sufficient to pay for all eligible project costs. As previously discussed, *Exhibit III* illustrates the projections of tax increment through the year 2037. Projected net tax increment revenue is available to pay debt service on outstanding general obligation bonds issued to finance eligible project costs.

Exhibit IV (Projected Bond Cash Flow Report) illustrates that projected tax increment from the District will be sufficient to pay for all eligible project costs including the projected debt service on general obligation bonds issued to finance such costs. As such, this report demonstrates that the revenues (benefits) of the District and Project Area exceed the expenditures (costs).

West Bank Redevelopment District

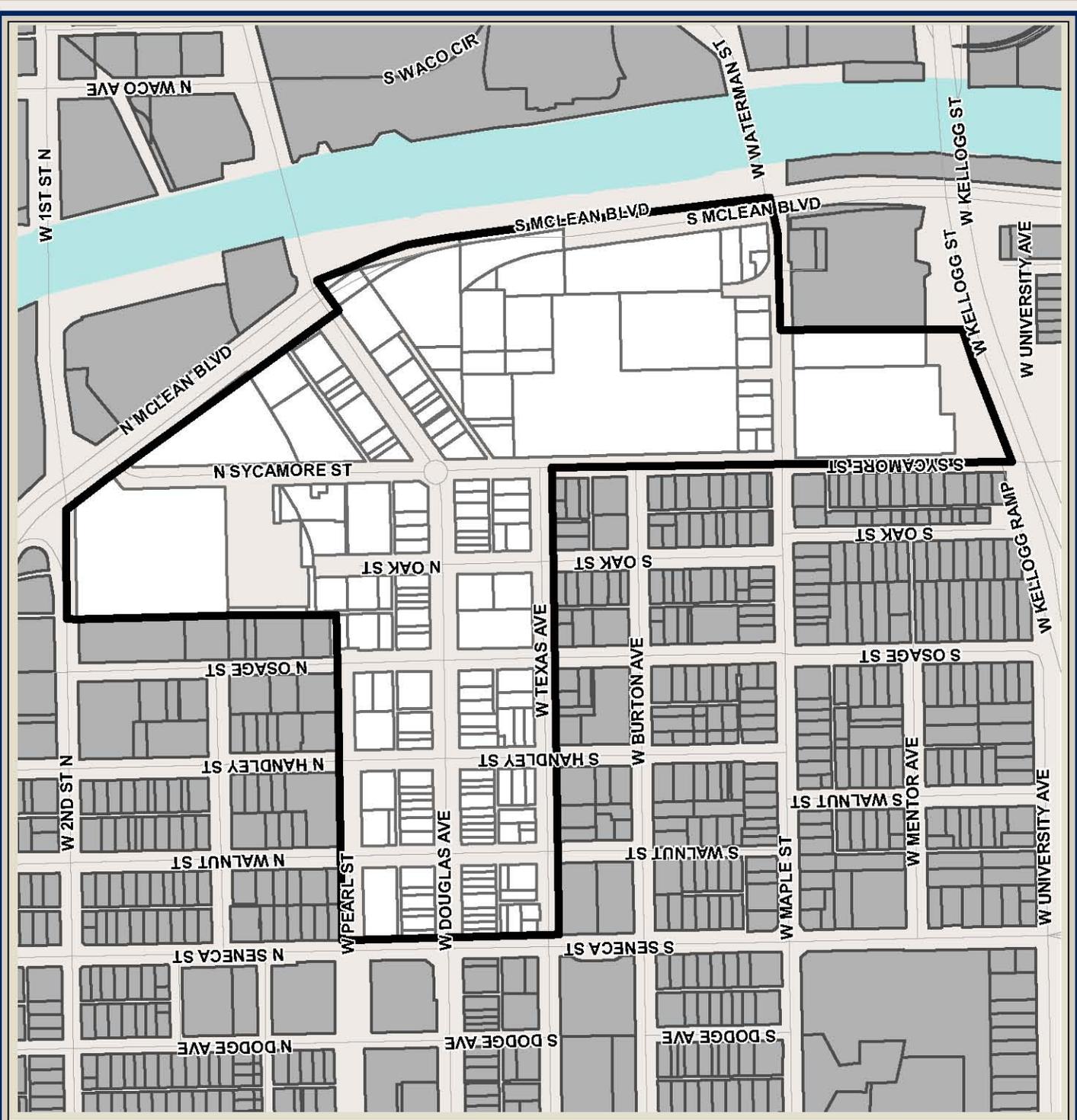
City of Wichita, Kansas

- West Bank Redevelopment District
- Property Parcels inside West Bank Redevelopment District
- Property outside West Bank Redevelopment District

Software: ArcGIS 10.1
 Hardware: Dell Xeon
 Printer: HP 5000 Plotter
 Map Data Source: Property Parcels provided by Sedgwick County GIS.
 Road Centerlines provided by City of Wichita



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 It is understood that while the City of Wichita Data Center, GIS staff, and other personnel have made every effort to ensure the accuracy of the information and data used in this map, the City of Wichita does not warrant the accuracy of the information incorporated in the base map, the Data Center GIS per



Assumptions Report

City of Wichita, Kansas
West Bank Redevelopment District
Delano And Stadium Project

Description of Project Area	See Map (Exhibit A)
Original Appraised Value (1/1/17)	\$27,471,630
Original Assessed Value (1/1/17)	\$3,682,254
2025 Appraised Value (1/1/25)	\$107,935,500
2025 Assessed Value (1/1/25)	\$ 25,417,539

2016 Mill Rates	Total	TIF Applicable
City of Wichita	32.625	32.625
Sedgwick County	29.393	29.393
USD No. 259	53.683	33.683
State of Kansas	0.000	0.000
Total	115.701	95.701

Property Value Inflation Rate 2%

Projected Tax Increment Report

City of Wichita, Kansas
West Bank Redevelopment District
Delano and Stadium Project

Levy & Appraised Year (1)	Year Taxes Distributed (2)	Total Assessed Value (3)	Original Assessed Value (4)	Captured Assessed Value (6)	Mill Rate (7)	Tax Increment Collected (8)
2017	2018	\$ 3,682,254	3,682,254	-	95.701	-
2018	2019	\$ 3,753,804	3,682,254	71,550	95.701	6,847
2019	2020	\$ 5,114,587	3,682,254	1,432,333	95.701	137,076
2020	2021	\$ 11,407,426	3,682,254	7,725,171	95.701	739,307
2021	2022	\$ 17,621,032	3,682,254	13,938,778	95.701	1,333,955
2022	2023	\$ 20,422,458	3,682,254	16,740,204	95.701	1,602,054
2023	2024	\$ 21,372,873	3,682,254	17,690,619	95.701	1,693,010
2024	2025	\$ 22,518,259	3,682,254	18,836,005	95.701	1,802,625
2025	2026	\$ 25,417,539	3,682,254	21,735,285	95.701	2,080,089
2026	2027	\$ 26,859,556	3,682,254	23,177,302	95.701	2,218,091
2027	2028	\$ 27,396,747	3,682,254	23,714,493	95.701	2,269,501
2028	2029	\$ 27,944,682	3,682,254	24,262,428	95.701	2,321,939
2029	2030	\$ 28,503,576	3,682,254	24,821,322	95.701	2,375,425
2030	2031	\$ 29,073,647	3,682,254	25,391,393	95.701	2,429,982
2031	2032	\$ 29,655,120	3,682,254	25,972,866	95.701	2,485,629
2032	2033	\$ 30,248,223	3,682,254	26,565,969	95.701	2,542,390
2033	2034	\$ 30,853,187	3,682,254	27,170,933	95.701	2,600,285
2034	2035	\$ 31,470,251	3,682,254	27,787,997	95.701	2,659,339
2035	2036	\$ 32,099,656	3,682,254	28,417,402	95.701	2,719,574
2036	2037	\$ 32,741,649	3,682,254	29,059,395	95.701	2,781,013

EXHIBIT III

Projected Bond Cash Flow Report

City of Wichita, Kansas
West Bank Redevelopment District
Delano and Stadium Project

Annual Period Ending (1)	Principal (2)	G.O. Interest Rate (3)	Interest (4)	P&I (5)	Net Tax Increment (7)	Annual Balance (8)	Cumulative Balance (9)
7/10/2018	-	3.50%	-	-	6,847	6,847	6,847
7/10/2019	-	3.50%	-	-	137,076	137,076	143,923
7/10/2020	193,675	3.50%	369,604	563,279	739,307	176,028	319,951
7/10/2021	283,856	3.50%	732,429	1,016,285	1,333,955	317,670	637,621
7/10/2022	520,352	3.50%	722,494	1,242,846	1,602,054	359,208	996,829
7/10/2023	622,093	3.50%	704,282	1,326,375	1,693,010	366,635	1,363,464
7/10/2024	736,391	3.50%	682,509	1,418,900	1,802,625	383,725	1,747,188
7/10/2025	993,617	3.50%	656,735	1,650,352	2,080,089	429,737	2,176,925
7/10/2026	1,142,183	3.50%	621,958	1,764,141	2,218,091	453,950	2,630,875
7/10/2027	1,224,735	3.50%	581,982	1,806,717	2,269,501	462,784	3,093,658
7/10/2028	1,314,769	3.50%	539,116	1,853,885	2,321,939	468,053	3,561,712
7/10/2029	1,402,535	3.50%	493,099	1,895,634	2,375,425	479,791	4,041,503
7/10/2030	1,498,036	3.50%	444,011	1,942,047	2,429,982	487,935	4,529,438
7/10/2031	1,596,542	3.50%	391,579	1,988,121	2,485,629	497,508	5,026,946
7/10/2032	1,698,202	3.50%	335,700	2,033,902	2,542,390	508,487	5,535,433
7/10/2033	1,803,172	3.50%	276,263	2,079,435	2,600,285	520,850	6,056,283
7/10/2034	1,911,613	3.50%	213,152	2,124,765	2,659,339	534,574	6,590,857
7/10/2035	2,028,695	3.50%	146,246	2,174,941	2,719,574	544,633	7,135,490
7/10/2036	2,149,758	3.50%	75,242	2,225,000	2,781,013	556,014	7,691,503
	21,120,224		7,986,402	29,106,626	36,798,130	7,691,503	

District Plan

EXHIBIT C

**REDEVELOPMENT DISTRICT PLAN FOR THE REDEVELOPMENT
OF THE WEST BANK REDEVELOPMENT DISTRICT
THROUGH TAX INCREMENT FINANCING**

April 11, 2017

SECTION 1: PURPOSE

A district plan is required for inclusion in the establishment of a redevelopment district under K.S.A. 12-1770 *et seq.* (the “Act”). The district plan is a preliminary plan that identifies proposed redevelopment project areas within the district, and describes in a general manner the buildings, facilities and improvements to be constructed or improved.

SECTION 2: DESCRIPTION OF TAX INCREMENT INCOME

Projects financed through tax increment financing typically involve the creation of an “increment” in real estate property tax income. The increment is generated by segregating the assessed values of real property located within a defined geographic area such that a portion of the resulting property taxes flow to the City to fund projects in the redevelopment district, and the remaining portion flows to all remaining taxing jurisdictions. The portion of property taxes flowing to the City is determined by the increase in the assessed value of the properties within the redevelopment district as a result of the new development occurring within the same area. When the current aggregate property tax rates of all taxing jurisdictions are applied to this increase in assessed property value from new development, increment income is generated. Public improvements within the district and other qualified expenditures are funded by the City and repaid over a specified period of time with this increment income. The property taxes attributable to the assessed value existing prior to redevelopment, the “original valuation,” continue to flow to all taxing jurisdictions just as they did prior to redevelopment. This condition continues for the duration of the established district, as defined by statute, or until all eligible project costs are funded, whichever is of shorter duration.

SECTION 3: DESCRIPTION OF THE DISTRICT BOUNDARIES

The property within the proposed district includes all property generally bounded by Kellogg to the south, McLean Boulevard to the east, north to 2nd street and the west boundary follows the west boundary of the Advanced Learning Library Addition south to Pearl Street, west to Seneca Street, south to Texas Avenue and then back east to Sycamore and south back to Kellogg Avenue, in Wichita, Sedgwick County, Kansas; and including all street rights of way within such described areas. The legal description of the proposed district is attached hereto and incorporated herein as ***Attachment 1***.

SECTION 4: BUILDINGS AND FACILITIES

The district is located within the Historic Delano Neighborhood and includes property identified as a catalyst site for redevelopment. A majority of the buildings were constructed prior to 1950. The area includes Lawrence Dumont Stadium, a baseball stadium which has operated since 1934. In addition to the old structures and baseball stadium, the area includes large amounts of vacant and underdeveloped land. The proposed redevelopment district is an area previously designated as an enterprise zone prior to July 1992. Accordingly, such property is an “eligible area” as defined in the Act and is legally eligible for establishment of a redevelopment district.

SECTION 5: REDEVELOPMENT AND PROJECT AREAS

It is anticipated that all property within the district will be designated as the “project area” under the redevelopment project plan, which must be adopted by the City Council by a 2/3 majority vote before the expenditure of any tax increment financing funds. The plans for redevelopment of the project area generally call for a full remodel or replacement of the baseball stadium into a multi-sport athletic facility, development of vacant and underutilized land into multi-story mixed use developments including a hotel, apartments and retail, restaurant, and office space. It is further anticipated that the project will include construction of parking facilities.

Tax increment financing may be used to pay for eligible costs, including site preparation, demolition, public infrastructure improvements, such as streetscape, public parking, utility extensions, landscaping, pedestrian and bike paths and public plazas. Except as specifically provided by the Act, tax increment financing may not be used for construction of any buildings owned or leased to a private, nongovernmental entity.

SECTION 6: CONCLUSION

After the establishment of the redevelopment district, any redevelopment projects to be funded with tax increment financing will be presented to the Governing Body for approval through the adoption of a Redevelopment Project Plan. The Project Plan will identify the specific project area located within the established tax increment financing district and will include detailed descriptions of the projects as well as a financial feasibility study showing that the economic benefits out-weigh the costs. The Project Plan must be reviewed by the Metropolitan Planning Commission to determine if the Project Plan is consistent with the intent of the comprehensive plan for development of the City. Thereafter, the Governing Body shall adopt a resolution calling a public hearing to consider the Project Plan notice of such hearing to be provided by mail and publication in accordance with the statute. After conclusion of the public hearing, the Project Plan may be approved by ordinance passed by not less than a two-thirds majority vote of the Governing Body.

Tax increment financing does not impose any additional taxes on property located within the redevelopment district. All property within the district is appraised and taxed the same as any other property. However, if property within the district increases in value as a result of redevelopment, the resulting increment of additional tax revenue is diverted to pay for a portion of the redevelopment costs.

Map and Legal Description of Property to be Redeveloped

EXHIBIT A

LEGAL DESCRIPTION OF THE WEST BANK REDEVELOPMENT DISTRICT

An area including the following additions, lots and parcels all located in Wichita, Sedgwick County, Kansas:

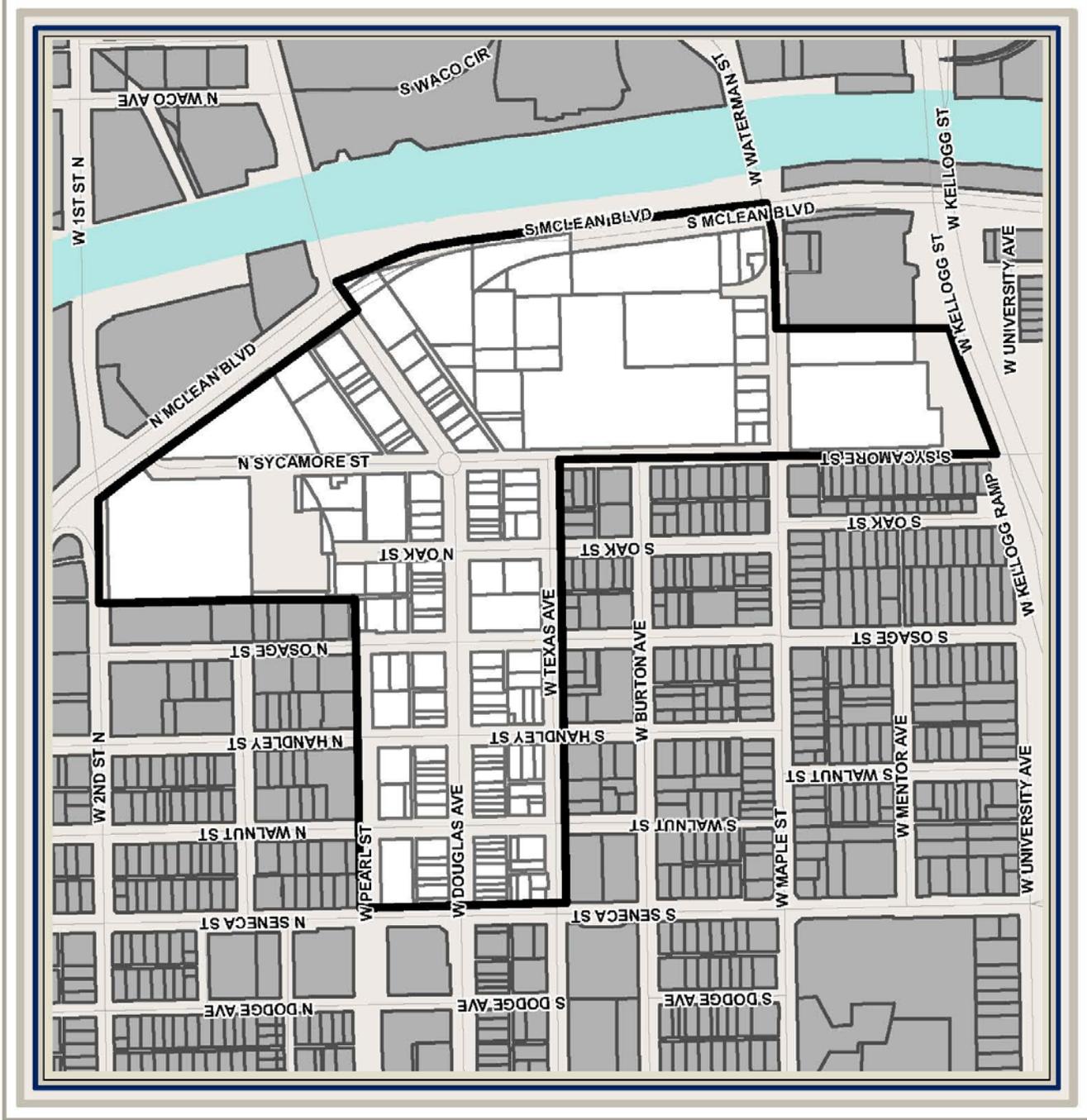
Advanced Learning Library Addition; Sycamore Addition; Odd Lots 21 to 51 on Oak Street and half of vacated Pearl on the south, West Wichita Addition; Even Lots 22 to 52 on Oak Street and half of vacated Pearl on the south, West Wichita Addition; Odd Lots 21 to 51 on Sycamore Street and half of vacated Pearl on the south, West Wichita Addition; Odd Lots 101 to 143 on Chicago, now Douglas Avenue, West Wichita Addition; The north six feet of the south ½ of vacated Pearl Street between Oak Street and Sycamore Street, West Wichita Addition; Even lots 92 to 100 on Pearl Street and the south 34 feet of vacated Pearl Street on the north, West Wichita Addition; Even Lots 12 through 20 on Oak Street and the south 34 feet of vacated Pearl on the north, West Wichita Addition; Odd lots 11 through 19 on Oak Street and ½ vacated Pearl Street on north, West Wichita Addition; Even lots 32 through 40 on Osage Street and ½ vacated Pearl Street on the north the east 10 feet of vacated Osage on the west, West Wichita Addition; Lot 42 on Osage Street and ½ of vacated Pearl Street on the south, West Wichita Addition; Odd lots 31 through 39 on Osage Street and the west 10 feet of vacated Osage on the east and ½ of vacated alley on west and the south 20 feet of vacated Pearl Street adjacent to Lot 39 on the north, West Wichita Addition; Even lots 32 through 40 on Wichita, now Handley Street and the east 10 feet of vacated Handley on the west and ½ of vacated alley on the east and the south 20 feet of vacated Pearl Street adjacent to Lot 40 on the north, West Wichita Addition; Odd lots 31 through 39 on Wichita, now Handley Street and ½ of vacated alley on west and the west 10 feet of vacated Handley on the east, West Wichita Addition; Even lots 12 through 20 on Walnut Street and ½ vacated alley on east, West Wichita Addition; Even lots 2 through 20 on Pearl Street, West Wichita Addition; Odd lots 1 through 99 on Chicago, now Douglas Avenue including a vacated alley between lots 29 and 31, a vacated alley between Lots 69 and 71, 10 feet of vacated Wichita, now Handley adjacent to Lots 39 and 41, and 10 feet of vacated Osage adjacent to Lots 59 and 61, West Wichita Addition; Even Lots 82 to 100 on Chicago, now Douglas Avenue, West Wichita Addition; Even Lots 72 to 80 on Chicago, now Douglas Avenue and ½ of vacated alley on south and ½ of vacated alley adjacent to Lot 72, West Wichita Addition; Even Lots 12 to 30 on Osage Street and the east 10 feet of vacated Osage on the west and half of vacated alley adjacent to the east and the vacated alley between Lots 20 and 22; East 50 feet of the north 125 feet of Reserve “E” plus 10 feet of vacated Osage Street on the east, West Wichita Addition; Kelch’s Resurvey of a portion of Reserve “E” in West Wichita Addition including the vacated alley therein; Odd lots 11 through 29 on Wichita, now Handley Street and the west 10 feet of vacated Handley on the east and ½ of vacated alley adjacent on west adjacent to Lots 21 through 29, West Wichita Addition; Even Lots 2 to 30 on Chicago, now Douglas Avenue and ½ of vacated alley adjacent to Lot 30 on east, West Wichita Addition; Lawrences’ Subdivision of Lots 1, 3, 5, 7 and 9 on Texas in West Wichita Addition and the north 10 feet of vacated Texas Street adjacent to the east ½ of Lot 5 thereof; Odd lots 11 through 29 on Texas Avenue, West Wichita Addition; Minnich & Jones Subdivision in Reserve “E” in West Wichita Addition; East 75 feet of the south 125 feet of Reserve “E” plus 10 feet of vacated Osage Street on the east, West Wichita Addition; Odd Lots 71 to 79 on Texas Avenue and ½ of vacated alley on north and ½ of vacated alley adjacent to Lot 71, West Wichita Addition Odd Lots 81 to 99 on Texas Avenue, West Wichita Addition; Even Lots 102 to 140 and the West 5 feet of Lot 142 on Chicago, now Douglas Avenue, West Wichita Addition; Even Lots 144 to 160 and the East 20 feet of Lot 140 and the vacated alley adjacent on the South on Chicago, now Douglas Avenue, West Wichita Addition; Reserve A, West Wichita Addition except that part lying east of the center line of the railroad right-of-way and except the northwest 10 feet taken for alley and except that part replatted as part of Payne’s Park Addition; Payne’s Park Addition; that part of the Southwest ¼ of Section 20-Township 27-Range 1 East of the 6th P.M. lying South of Reserve A, West Wichita Addition and East of Payne’s Park Addition and lying north of the South line of Lot 9,

Block 6, Payne's Park Addition extended East to the center line of the railroad right-of-way and except that part dedicated for street; Wichita Ice Center Addition;

All public streets and rights of way contiguous to the above described parcels including parcels condemned in CC A-60844; except that McLean Boulevard, where contiguous to the above described areas, shall only be included to the centerline thereof.

EXHIBIT B
MAP OF WEST BANK REDEVELOPMENT DISTRICT

<p align="center">West Bank Redevelopment District</p> <p align="center">City of Wichita, Kansas</p>	<p>West Bank Redevelopment District</p> <p>Property Parcels inside West Bank Redevelopment District</p> <p>Property outside West Bank Redevelopment District</p>	<p>Software: ArcGIS 10.1 Hardware: Dell Xeon Printer: HP 5200 Plotter</p> <p>Map Data Source: Property Parcels provided by Sedgewick County GIS Road Centerlines provided by City of Wichita</p>	<p align="center">NORTH</p> <p>Date Saved: 3/1/2017 8:32:09 AM X:\GIS\Projects\GIS\04-03-17\WestBankRedevelopmentDistrict</p> <p><small>A disclaimer of the City of Wichita Data Center: Any physical information systems equipment have no indication as to the accuracy of the data. The City of Wichita does not warrant the accuracy of the data. The City of Wichita is not responsible for any errors or omissions in the data. The City of Wichita is not responsible for any damages of any kind resulting from the use of the data.</small></p>
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Relocation Assistance Plan

RELOCATION ASSISTANCE PLAN

(K.S.A. 12-1777)

No persons, families or businesses will be displaced or required to move from real property within the West Bank Redevelopment District as a result of implementing the Project Plan. Accordingly, a Relocation Assistance Plan is not required to be contained within the Project Plan.

Description of Delano and Stadium Project

City of Wichita
West Bank Redevelopment District
Delano And Stadium
Project Plan

June 8, 2017

Prepared by City of Wichita
Office of Urban Development

West Bank Redevelopment District

DESCRIPTION OF PROPOSED PROJECT PLAN

The Project Area encompasses the entire West Bank Redevelopment District (the “District”) and includes portions of the Historic Delano Neighborhood. Within the Project Area, the City is currently constructing a new Advanced Learning Library and is in the process of selling the property south and east of the Advanced Learning Library for a mixed-use development (the “Delano Catalyst Site”). The Project to be financed by tax increment financing (the “Project”) consists of a substantial rehabilitation or replacement of the existing Lawrence Dumont Stadium (the “Stadium”), a multi-modal path and greenspace, sitework and construction of parking, and infrastructure improvements.

Lawrence Dumont Stadium

The City plans to substantially rehabilitate the Stadium into a multi-sport athletic complex. Revitalization of the Stadium is expected to be a catalyst for attraction of an affiliated Minor League Baseball team to the City and the redevelopment of nearby property. The Project Area contains areas of vacant and underutilized land surrounding the Stadium that is anticipated to be developed into a mixed-use development containing ground floor retail and office with residential and office development occurring on upper floors.

Sitework and Infrastructure Improvements

Greenway/multi-modal path

The Project will include completion of a multi-modal path south of the Delano Catalyst Site, extending from McLean Boulevard on the east to Seneca Street on the west. This Greenway is part of a multi-modal plan extending further west within the Historic Delano Neighborhood. This path will connect pathways along the Arkansas River to west Wichita.

Infrastructure Improvements

The Project anticipates improvements will be made to McLean Boulevard to accommodate the improvement of the Stadium and the redevelopment of the surrounding area that will occur. Improvements may be made to create a boulevard feel that slows traffic and allows conversion of McLean Boulevard to a pedestrian venue for events. In addition, various road improvements, water and sewer relocations or enhancements, pedestrian walkway improvements and landscaping and other amenities are contemplated within the project area.

Parking

As development progresses, the Project is anticipated to provide additional parking within the Project Area. The Project will include removal of existing surface parking in and around the Stadium and the construction of structured and surface parking. These parking facilities are anticipated to be constructed on the north and/or south ends of the Project Area.

USE OF TAX INCREMENT FINANCING

The City completed the legal steps necessary to establish the District pursuant to state law (K.S.A. 12-1770 *et seq.*) in order to allow the use of Tax Increment Financing (“TIF”) to fund redevelopment projects including the Stadium, site work and infrastructure improvements described above. Upon adoption of this Project Plan, the City will have established its authority under state law to issue full-faith and credit tax increment bonds (the “Bonds”) to finance TIF-eligible improvements, which Bonds will be repaid from the incremental increase in property taxes resulting from the redevelopment of the Project Area. Incremental tax revenue available after the payment of such Bonds may also be used to reimburse the City or pay for TIF-eligible project costs identified in this Project Plan not financed with Bonds. The TIF-funded improvements consist of the following:

- **Stadium construction** – The City will undertake the rehabilitation or replacement of the Stadium, at an estimated cost of \$12,500,000.
- **Greenway and Multi Modal Path** – The City will undertake design and construction of the greenway/multi-modal path at an estimated cost of \$1,000,000.
- **Road and Infrastructure Improvements** – The City will design and construct improvements to McLean Boulevard and related infrastructure at an estimated cost of \$4,500,000.
- **Parking** – The City will undertake the parking improvements as described above at an estimated cost of \$9,000,000
- **Contingency** - \$1,500,000
- **Financing and other costs** - \$1,000,000
- **Total TIF-funded costs (excluding financing costs)** - \$29,500,000.
 - **TIF Bond Financed Project Costs** -- \$20,000,000
 - **TIF Pay-as-you-go Costs** -- \$9,500,000