

RESOLUTION NO. 07-09-20A

RESOLUTION APPROVING AND AUTHORIZING THE EXECUTION AND DELIVERY OF A DISPOSITION AND DEVELOPMENT AGREEMENT (PROJECT PLAN A1 – HOMESTEAD LANE RETAIL DISTRICT REDEVELOPMENT (TIF) DISTRICT)

WHEREAS, on August 22, 2019, the City of Edgerton, Kansas (the “City”) adopted Ordinance No. 2021 establishing a Redevelopment District referred to as the Homestead Lane Retail District Redevelopment (TIF) District (the “District”);

WHEREAS, pursuant to K.S.A. 12-1770 *et seq.*, as amended, the City prepared Redevelopment Project Plan A1 (“Project Plan A1”), consisting of the construction of a truck stop, truck parking, truck maintenance facility, truck wash, restaurants, and associated infrastructure and site work (the “Project”), which is located on approximately 12.162 acres located in the northeast corner of Interstate 35 and Homestead Lane;

WHEREAS, pursuant to an Ordinance passed on this date, the City established Project Plan A1 as a redevelopment project within the District; and

WHEREAS, the City and My Store III Inc., a Kansas corporation (the “Developer”), desire to enter into a Disposition and Development Agreement (the “DDA”) that contains the terms for implementation of Project Plan A1, such as the manner and amount of reimbursing TIF eligible costs, the description of TIF eligible costs, performance standards, and the procedures and conditions for and priority of reimbursement, all as set forth in the DDA.

NOW, THEREFORE, BE IT RESOLVED BY THE GOVERNING BODY OF THE CITY OF EDGERTON, KANSAS, AS FOLLOWS:

Section 1. Approval of Disposition and Development Agreement. The City Council hereby approves the DDA in substantially the form attached hereto as **Exhibit A**.

Section 2. Execution of Disposition and Development Agreement. Following publication of the Ordinance establishing Project Plan A1, the Mayor of the City is hereby authorized to enter into the DDA in substantially the form presented to and reviewed by the City Council at this meeting (a copy of which upon execution shall be filed in the office of the City Clerk), with such changes therein as shall be approved by the Mayor, the Mayor’s signature thereon being conclusive evidence of his approval thereof. The City Clerk of the City is hereby authorized and directed to attest to and affix the seal of the City to the DDA.

Section 3. Further Authority. The City shall, and the officers, employees and agents of the City 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 Resolution and to carry out, comply with and perform the duties of the City with respect to the DDA.

Section 4. Effective Date. This Resolution shall take effect and be in full force immediately after its adoption by the City Council.

ADOPTED this 9th day of July, 2020.

CITY OF EDGERTON, KANSAS

[SEAL]

By: _____
Donald Roberts, Mayor

ATTEST:

Chris Clinton, City Clerk

Approved as to form:

Scott W. Anderson, Bond Counsel

EXHIBIT A

FORM OF DISPOSITION AND DEVELOPMENT AGREEMENT