

(Published in the *Abilene Reflector-Chronicle* on May 21, 2018 and on May 28, 2018)

RESOLUTION NO. 051418- 1

A RESOLUTION OF THE GOVERNING BODY OF THE CITY OF ABILENE, KANSAS GIVING NOTICE OF A PUBLIC HEARING ON THE ADVISABILITY OF CREATING A COMMUNITY IMPROVEMENT DISTRICT IN THE CITY (LOVE'S TRAVEL STOPS & AND COUNTRY STORES PROJECT).

WHEREAS, pursuant to K.S.A. 12-6a26 *et seq.* ("the Act") the City of Abilene, Kansas (the "City") is authorized to create a community improvement district ("CID") within its jurisdiction to fund all or a portion of the cost of a "Project" as defined and authorized under the Act; and

WHEREAS, the Act further authorizes the City to impose a sales tax within the CID on the selling of tangible personal property at retail or rendering or furnishing services taxable pursuant to the provisions of the Kansas retailers' sales tax act, and amendments thereto, in any increment permitted by the Act, and to pledge the revenue received from such tax to pay for the Project or reimburse the cost of the Project as "pay-as-you-go financing" (as defined in the Act); and

WHEREAS, Love's Travel Stops & Country Stores, Inc., an Oklahoma Corporation ("Owner"), and Roserock Holdings, LLC, an Oklahoma limited liability company ("Developer"), together have filed a petition (the "Petition") with the City on March 15, 2018, proposing (i) the creation of a CID under the Act for assisting in financing the development of a new Love's Travel Stop facility in the City (the "District"), (ii) the construction of the Project as more particularly described in the Petition and this Resolution, and (iii) the imposition of a CID sales tax within the District in the amount of two percent (2.0%) to pay a portion of the costs of the Project; and

WHEREAS, the Petition is signed by Owner, the owner of record of 100% of (i) the land area within the proposed District, and (ii) by assessed value of the land area within the proposed District; and

WHEREAS, the Act provides that before creating any CID, the governing body of the City shall by resolution direct and order and give notice of a public hearing on the advisability of creating a CID, the construction of the proposed Project and the intent of the City to levy a CID sales tax.

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

SECTION 1. Public Hearing. Notice is given that a public hearing will be held before the City Commission on June 11, 2018, at 4:00 p.m., or as soon thereafter as the matter can be heard, in the City Commission meeting room located in City Library at 209 NW 4th Street,

Abilene, Kansas, to consider the advisability of: (i) the City's creation of the proposed CID (as defined above); (ii) the Project described in the Petition; and (iii) the imposition of a CID sales tax in the District in an amount not to exceed two percent (2.0%),

SECTION 2. Project. The general description of the proposed Project to be constructed within the District is: the construction, development and operation of a new Love's Travel Stop facility and related improvements, all generally located at or near Exit 272 on Interstate 70, City of Abilene, Dickinson County, Kansas.

SECTION 3. Project Costs; Estimates. Costs to be partially financed from the proposed CID sales tax include, construction of a new travel stop store, including necessary infrastructure, parking lots, buildings, tenant improvements, utilities, landscaping, lighting, signage, marketing and advertisement, certain soft costs, costs of private financing, and the City and Developer's administrative costs in establishing and maintaining the District, all as permitted by the Act. The total estimated and probable cost of the Project is \$10,000,000. Total reimbursement from the proposed CID sales tax is estimated to be \$10,000,000. The revenues of the CID sales tax proposed by the Petition may be utilized for costs of the Project in accordance with the Petition, the Act, and a Development Agreement between the City and Developer governing the District.

SECTION 4. Financing; District Only Sales Tax. The Project within the District is proposed to be financed in part, on a pay-as-you-go basis, from revenues received from the levy and collection of a two percent (2.0%) CID sales tax on the sale of tangible personal property sold at retail or on rendering or furnishing of services taxable pursuant to the Kansas retailers' sales tax statutes, only within the proposed District. The entire Project will be financed from a combination of the community improvement district sales tax revenues, private equity and private debt.

SECTION 5. Description of District. The legal description of the District is attached to this Resolution as **Exhibit A** and a map of the proposed District is attached as **Exhibit B**.

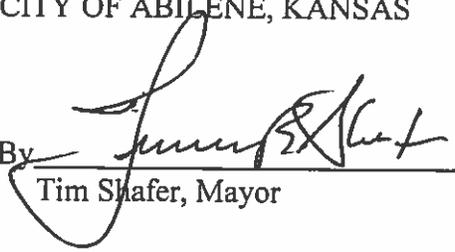
SECTION 6. Effective Date; Publication and Mailed Notice. This resolution shall be effective upon and after its adoption by the governing body. The City Clerk is authorized and directed to give notice of the public hearing by publishing this resolution once a week for two consecutive weeks in the official City newspaper with the second publication occurring at least seven (7) days before the public hearing date. The City Clerk is also authorized and directed to mail a copy of this resolution to all property owners within the proposed District, by certified mail, at least ten (10) days before the public hearing.

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ADOPTED AND APPROVED by vote of the governing body of the City of Abilene, Kansas on May 14, 2018.

CITY OF ABILENE, KANSAS



By 
Tim Shafer, Mayor

ATTEST:

By 
Penny Soukup, CMC, City Clerk

EXHIBIT A

Legal Description of District

DESCRIPTION:

A TRACT OF LAND IN THE SOUTHWEST QUARTER OF SECTION 7, TOWNSHIP 13 SOUTH, RANGE 2 EAST, OF THE 6TH P.M., IN DICKINSON COUNTY, KANSAS, BEING MORE FULLY DESCRIBED AS FOLLOWS: COMMENCING AT THE SOUTHWEST CORNER OF SAID SW 1/4; THENCE NORTH 0°11'12" WEST, ALONG THE WEST LINE OF SAID SW 1/4 FOR 1101.66 FEET; THENCE SOUTH 89°30'12" EAST FOR 134.34 FEET TO A POINT ON THE EAST RIGHT OF WAY OF FAIR ROAD AND TO A POINT ON THE SOUTH RIGHT OF WAY LINE OF CAMEL BOULEVARD, SAID POINT ALSO BEING THE POINT OF BEGINNING; THENCE CONTINUING SOUTH 89°30'12" EAST FOR 114.44 FEET ALONG THE SOUTH RIGHT OF WAY LINE OF CAMEL BOULEVARD; THENCE NORTH 0°55'32" EAST FOR 36.53 FEET ALONG THE SOUTH RIGHT OF WAY LINE OF CAMEL BOULEVARD; THENCE NORTH 23°14'32" EAST FOR 652.31 FEET ALONG THE SOUTH RIGHT OF WAY LINE OF CAMEL BOULEVARD; THENCE NORTH 43°45'54" EAST FOR 328.90 FEET ALONG THE SOUTH RIGHT OF WAY LINE OF CAMEL BOULEVARD; THENCE NORTH 54°59'46" EAST FOR 239.83 FEET ALONG THE SOUTH RIGHT OF WAY LINE OF CAMEL BOULEVARD; THENCE NORTH 66°57'17" EAST FOR 128.35 FEET ALONG THE SOUTH RIGHT OF WAY LINE OF CAMEL BOULEVARD; THENCE SOUTH 0°15'05" EAST FOR 1278.21 FEET; THENCE SOUTH 89°19'11" WEST FOR 974.07 FEET TO A POINT ON SAID EAST LINE OF RIGHT OF WAY OF FAIR ROAD; THENCE NORTH 1°31'48" EAST ALONG SAID EAST RIGHT OF WAY LINE FOR 214.87 FEET; THENCE NORTH 73°00'06" EAST, ALONG SAID EAST RIGHT OF WAY LINE FOR 50.36 FEET TO THE POINT OF BEGINNING. CONTAINING 18.00 ACRES MORE OR LESS.

EXHIBIT B

(Map of proposed District)

