RESOLUTION NO. 8802

RESOLUTION introduced by City Manager Jim Colson, setting the public hearing to consider the advisability of establishing a Community Improvement District (CID) for Cyrus Hotel at 912-920 Kansas Avenue, as more specifically described herein.

WHEREAS, K.S.A. 12-6a26 et seq., as amended establishes the Community Improvement District Act (the “Act”) for economic development and any other purpose for which public money may be expended; and

WHEREAS, cities are authorized to create a community improvement district (CID) to assist with the financing of eligible projects provided cities comply with the procedures set forth in the Act; and

WHEREAS, the City received a petition from the owners of record of more than 55% of the land within the proposed CID district and the owners collectively owning more than 55% by assessed value of the land area within the proposed CID district generally described as Crosswind Commons at 12th and Wanamaker Road and legally described in Section B herein; and

WHEREAS, in order to assist in the redevelopment of this commercial retail area, the City desires to consider the establishment of a CID as requested by Petitioners and in accordance with the Act; and

WHEREAS, K.S.A. 12-6a29 provides that any city proposing to establish a CID must adopt a resolution stating that the city is considering the establishment of a CID and include in such resolution notice that a public hearing will be held to consider the establishment of the CID.

NOW, THEREFORE BE IT RESOLVED BY THE GOVERNING BODY OF THE
CITY OF TOPEKA, that a public hearing shall be held to consider the advisability of creating a Community Improvement District ("CID district"), in the City Council Chambers of City Hall, 214 SE 8th Street, on September 6, 2016 at 6:00 p.m.

NOTICE OF PUBLIC HEARING

Notice is hereby given that the City Council shall meet for the purpose of holding a public hearing in the City Council Chambers of City Hall, 214 E. 8th Street, at 6:00 p.m. on September 6, 2016, to consider the advisability of creating a Community Improvement District, more specifically described as follows:

A. GENERAL NATURE OF IMPROVEMENT:

The general nature of the proposed project (Project) to be constructed within the community improvement district (District) is to promote the development of a new 109 room boutique hotel located at 912-924 S Kansas Avenue. The Project may be more particularly described as the construction, and procurement of certain improvements, costs and services within the District, including, but not limited to façade improvements, building system improvements, sidewalk/curb and gutter improvements, and soft costs of the Project and the City’s and the Petitioner’s administrative costs in establishing and maintaining the District and any other items permitted to be financed with the District under the Act.

B. PROPOSED IMPROVEMENT DISTRICT:

Tract 1: ORIGINAL TOWN, Lot 312 +, KANSAS AVE S 7 IN OF W 75 FT OF LOT 312-ALL OF LOT 314 SECTION 31 TOWNSHIP 11 RANGE 16

Tract 2: ORIGINAL TOWN, Lot 308 +, KANSAS AVE LTS 308, 310, 312, LESS S .58 OF W 75 FT OF LT 312 SECTION 31 TOWNSHIP 11 RANGE 16

Tract 3: ORIGINAL TOWN, Lot 302 +, KANSAS AVE LOTS 302-304-306 SECTION 31 TOWNSHIP 11 RANGE 16

C. ESTIMATED OR PROBABLE COST:

$13,026,086
D. PROPOSED METHOD OF FINANCING:

The proposed method of financing is through a CID sales tax and reimbursement to the developer after certification of costs. The proposed amount of the CID sales tax to be levied is one percent (1%) which shall be levied upon all sales of tangible personal property at retail or services taxable within the CID district pursuant to the Kansas Retailers’ Sales Tax Act.

The hearing may be adjourned from time to time and until the Governing Body shall have made findings by resolution as to the advisability of establishing a Community Improvement District, levying a 1% sales tax within the District. All persons desiring to be heard with reference to the creation of the District shall be heard at this hearing.

Upon adoption of this Resolution, a copy shall be mailed by certified mail, return receipt requested, to each owner within the proposed District at least 10 days prior to the date of the public hearing. The City Clerk shall publish this resolution at least once each week for two consecutive weeks in the official city newspaper with the second publication occurring at least seven days prior to the date fixed for the public hearing.

ADOPTED and APPROVED by the Governing Body on August 16, 2016.

CITY OF TOPEKA, KANSAS

______________________________
Larry E. Wolgast, Mayor

ATTEST:

______________________________
Brenda Younger, City Clerk