



JEDO BOARD MEETING AGENDA

Wednesday, May 8, 2024 - 6:00 p.m.

City Council Chambers

214 SE 8th Street, 2nd Floor

Topeka, Kansas

JEDO BOARD MEMBERS

VOTING MEMBERS

Kevin Cook	Shawnee County Commissioner
Aaron Mays	Shawnee County Commissioner
Bill Riphahn	Shawnee County Commissioner
Michael Padilla	City of Topeka Mayor
Christina Valdivia-Alcala	City of Topeka Deputy Mayor
David Banks	City of Topeka Councilmember
Spencer Duncan	City of Topeka Councilmember

NON-VOTING MEMBERS

Karen Hiller	City of Topeka Councilmember
Sylvia Ortiz	City of Topeka Councilmember
Brett Kell	City of Topeka Councilmember
Marcus Miller	City of Topeka Councilmember
Neil Dobler	City of Topeka Councilmember
Michelle Hoferer	City of Topeka Councilmember

PUBLIC COMMENT from members of the public shall be entertained on each actionable agenda item and at the end of each meeting. Comment shall be limited to topics directly relevant to JEDO business. Members of the public wishing to speak must notify the County Counselor's Office (call 785-251-4042 or email counselors@snco.us) before 5:00 p.m. on the date of the meeting. Members of the public will be allowed to speak one at a time in the order they signed up. Public comment shall not apply to items added during the meeting. Members of the public shall be given four (4) minutes to speak and must maintain proper decorum relating to public meetings.

AGENDAS are furnished at least five (5) business days prior to each meeting and posted on JEDO's website at <https://www.jedoecodevo.com/Meeting-Documents/>.

JEDO BOARD MEETINGS shall be open to the public, except for executive sessions pursuant to state law. Meetings shall be televised. View the meeting online at <https://www.topeka.org/communications/live-stream/> or at <https://www.facebook.com/cityoftopeka/>.

To make arrangements for special accommodations please call 785-368-3940. A 48-hour advance notice is preferred.

1. CALL TO ORDER

2. ROLL CALL

3. ACTION ITEM

- A. APPROVAL of February 14, 2024 JEDO Board meeting minutes.
- B. APPROVAL of Incentive Funding for Project Oriole.
- C. APPROVAL of Incentive Funding for Project Queen Bee.

4. PRESENTATION

- A. Washburn Tech East 2nd Floor Buildout, presented by Scott Smathers, Dean of Washburn Tech.
- B. Go Topeka Quarterly Update – 2024 Q1
- C. Finance Committee’s Project List Update
- D. Innovation Center Incentives Agreement Update

5. PUBLIC COMMENT

6. REMINDER: 2024 JEDO Board Meeting Dates per the JEDO Operational Rules:

Wednesday, May 8, 2024
Wednesday, September 11, 2024
Wednesday, December 11, 2024

7. ADJOURNMENT.

City of Topeka & Shawnee County



Agenda Item No. 3A

**JEDO Board Meeting
May 08, 2024**

ACTION ITEM:

APPROVAL of February 14, 2024 JEDO Board Meeting Minutes

Joint Economic Development Organization Board Minutes
Wednesday, February 14, 2024

Law Enforcement Center, Classroom A
320 S. Kansas Ave., Ste. 100
Topeka, Kansas 66603

The Joint Economic Development Organization (JEDO) Board members met at 4:00 p.m. in-person with the following voting Board members present: Shawnee County Commissioners Kevin Cook, Aaron Mays and Bill Riphahn; City of Topeka Mayor Michael Padilla, Deputy City Mayor Christina Valdivia-Alcala, City Councilmembers David Banks and Spencer Duncan. Shawnee County Commissioner Kevin Cook presided as JEDO Chair.

The following nonvoting JEDO Board members were present: City Councilmember Karen Hiller.

The following JEDO Board members were absent: City Councilmembers Sylvia Ortiz, Brett Kell, Marcus Miller, Neil Dobler and Michelle Hoferer.

APPROVAL of December 13, 2023 JEDO Board Meeting Minutes, was presented.

Mayor Padilla moved to approve the Minutes of December 13, 2023. The motion seconded by Councilmember Banks carried unanimously. (7-0)

REVIEW and approve an option for continued investment in the Astra Innovation Center, was presented.

Stephanie Moran, Senior VP of Innovation for GO Topeka, thanked all the board members for reviewing the presentation and asking and answering questions in preparation for this meeting. She then introduced Stan Wendzel, Principle of BioRealty.

Stan Wendzel, Principle of BioRealty presented on the status of where we are on the Innovation Center and some proposed plans to move forward. He went over how the project was ideally suited for New Market Tax Credits with already proven success with State and Federal Historic Tax Credit approvals on all three buildings and the BASE 2.0 grant. He explained that with the New Market Tax Credits along with signing up a Lab Tenant, the GO Topeka lease, incentives and parking agreements, they could go ahead and start construction without 50% pre-leasing and could terminate GO Topeka stub lease. The question from the September JEDO meeting was, What if NMTCs not obtained? He explained that they will have to do phasing of the project. He said they have been reviewing those phasing options. He explained that the results of phasing the project would be the same as the New Market, being that they could go ahead and start construction without 50% pre-leasing and could terminate GO Topeka stub lease (and reimbursement obligation). He gave a status update on the New Market Tax allocations, in which they were seeking \$21,000,000, unfortunately they only got interest from two CDEs in the \$11,000,000 to \$15,000,000 range. He said those came as verbal commitments which they expected at the time but now they did expect to have them as written commitments and they have not obtained that. His conclusions were that they currently do not have sufficient CDE commitment to support

NMTC financing. The time to secure remaining CDE commitments may take 3-11 months longer than a phased approach, and that is too long. So their options would be to secure an anchor tenant, but that is difficult to do. They could bring in opportunity zone investors but that would still require high levels of pre-leasing to provide return on investment, or they could phase the project. He explained some of the challenges facing development projects. One being construction cost escalation. He believes those rates may be flattening out now. Secondly, interest rates have skyrocketed. Also commercial property values have declined and CRE capital markets are tightening. However, he believes they are returning to normal levels now. He explained the phasing plan would include:

- Defer Wolfe's Building improvements
- Complete improvements to Middle & Woolworth's Buildings
- Defer improvements that are not integral to the Project & Project Financing
- Target Budget of \$14.5M
- Construction start: on or before July 1st

He explained the new breakdown of the project costs, totaling \$6,611,273. The two biggest declines being total design and construction cost of \$2,898,106 and NMTC related reserves, legal & fees of \$2,252,000. The funding sources would now include the following:

1. Go Topeka Incentive Grant - \$4,518,000
2. BASE 2.0 Grant - \$1,200,000
3. Proceeds from the sale of tax credits, senior loan and equity - \$8,782,603

Mr. Wendzel went over the steps we need to start construction. First would be to complete design. Then all documents need to be executed, including: Incentive & Parking Agreements, GO Topeka Lease Amendment, Lab Tenant & PNP Leases, Senior Loan and GC Gmax Contract. Then property tax abatement approved and documented. And lastly, no material adverse change in market conditions. He then explained the next steps for the JEDO Board, which includes:

1. Phasing Plan approved by IAB and JEDO Board
2. Confirm construction cost & QRE Estimates
3. Release Pre-Development efforts:
4. Complete Documentation
 - CRB on design
 - Demo design to be done first
 - Freight elevator repair
 - LBP and asbestos abatement
5. Construction start (July 1st)

Commissioner Cook, Chair, pointed out that we do not have the 50% for the pre-signing and asked Mr. Wendzel if he believes we have enough interest here in Topeka, KS for a Bio Research Innovation Center to continue with a 14M dollar project, with additional costs to come.

Mr. Wendzel explained that he believes that yes, there is enough interest here, also knowing that it will not just be a Bio Research facility but will also have retail interest and will also hold the GO Topeka Offices. Along with the fact that the space is ideally suited for a lab.

Commissioner Cook, Chair, wanted to clarify the "funding sources" regarding the tax credits.

Mr. Wendzel clarified that there are no more New Market Tax Credits. We have the Historic Tax Sale Credits of \$8,782,603 and those are pretty much guaranteed.

Commissioner Cook, Chair, talked about the alternative to the phased in approach. He asked if the Board was to say they were done with the project, would we have to pay through the end of the stub lease and how much would we be already into the project?

Mr. Wendzel and Stephanie Moran, Senior VP of Innovation for GO Topeka, confirmed that they would have to pay through the stub lease until March 2025 and the total they would be into the project would be around 1M dollars. They also clarified that it would be 4.5M to proceed.

Deputy Mayor Valdivia-Alcala mentioned this was her first time at a JEDO meeting and asked about the fact that BioRealty has several projects from coast to coast and they have talked about the pitfalls that have happened in our project, she was wondering if all their projects are moving this slow? She then asked who is responsible for finding the anchor that was lost?

Mr. Wendzel responded that he thinks all the projects are facing the same challenges at this time such as rise in interest rate and rise in construction costs. It depends on the different types of projects they are, but the difficulties they've faced over the last several years is really unprecedented. So yes, all their projects are moving at about the same rate. He then explained that in the end it would be the City's responsibility for bringing in a new anchor for the building.

Councilmember Duncan asked if there was any correlation in finding leases with the fact that they don't know when the building is going to open? He also asked if there is an opportunity for Phase 2 to start quicker if they get their 51% once this announced and they get a new tenant?

Mr. Wendzel responded that there is absolutely a correlation. He said the big focuses right now is having that concrete start date. So if the Board gives them their approval today they will immediately start marketing the July 1st start date, and hopefully that will help their marketing. It will also help to show people it has started. He went on to say that it is their hope that there is no pause between Phase 1 and Phase 2 with pre-signed tenants. He also noted that if any of the steps listed above to start construction failed, he would let them know immediately but he felt confident on it, even though he cannot promise the July 1st start date.

Councilmember Banks, asked where would the written agreements be in the list of the steps that are needed to start construction?

Mr. Wendzel responded that is the reimbursement agreement and the stub lease. They outlined "key agreements" that need to be finalized for the project to begin.

Ms. Moran noted that they already have those agreements drafted and will start those negotiations after the meeting today assuming they will be continuing the project.

Deputy Mayor Valdivia-Alcala, asked if what they were saying is that there is no guarantee of the July 1st start date.

Mr. Wendzel reiterated that yes, they need final documentation and final tax abatements approved. And again, noted that if any of the steps listed above to start construction failed, he would let them know immediately but he felt confident on it, even though he cannot promise the July 1st start date.

Mayor Padilla stated that regarding the need for this kind of space, it has been his understanding that there have been multiple opportunities come to us for this kind of space but we don't have it. Can you give us an idea of how critical this kind of space is for growing our interest in Animal Health and research?

Ms. Moran stated that she has had multiple conversations with their Animal Health Corridor asking when this space will be available. She mentioned that there is no lab space like this available and there are people looking for it. It is more a timing issue, on when they need to do their research.

Mayor Padilla asked if there were any penalties for missing the July 1st start date, or any incentives to make it to July 1st?

Mr. Wendzel said he wanted to reiterate that they also have capital out on the project and they have for two years and getting no return. He said, frankly, if they don't get it started by July 1st, they would rather just wrap it up and be done. However, they feel like they have come up with a good solution. If that does not happen then he doesn't know how much longer they will be willing to leave their capital out there.

Ms. Moran stated that if the Board gave approval today to move on with the phased approach, the Incentive Agreement would come back in front of the Board for approval.

Mayor Padilla stated that he would personally hate to see us have to start all over. He is afraid that it would cause frustration to the market who are waiting for that space along with the general public who have been waiting to see this project started. He said that hopefully once the construction is started it will bring even more anticipation to what this project is bringing. He is encouraged that they came up with this phased solution because it shows what BioRealty can do and what this space can be.

Commissioner Cook agreed that he was frustrated as it has been two years since this project started and Wolf's closed its doors, as well as we have already spent in excess of \$500,000 to get where we're at. Now they are asking of a commitment of over 4M dollars to continue, the loss of the anchor was a huge blow, not getting above 31% commitment was a huge blow, not getting the new market tax credits was a blow, the question is to the Board, are we throwing good money at bad money? Will this just be a project that won't launch for things that are out of our control? He stated that we are at a crossroads now. Do we pay out the \$500,000 of the stub lease or do we commit to an additional 4M dollars?

Mr. Wendzel explained that the \$4M they would be committing to is the same amount JEDO already approved in 2020. Ironically, the construction costs are the same that they already approved, even though the square footage may actually be more that they thought. He said that money is not going to go in unless they succeed in starting the project.

Commissioner Cook again reiterated that now is the time they decide if they should go ahead with the project or if they should cut their losses.

Deputy Mayor Valdivia-Alcala explained that the public and the new members of the board need all these questions reiterated so they can wrap their minds around it.

Stephanie Moran, Senior VP of Innovation for GO Topeka, gave a presentation on what the options are moving forward. These included:

- 1) Phased Construction
 - Construction begins 7/1/24
 - Phase 1 - \$14.5M
 - Woolworth's and Center building, defer Wolfe's to Phase 2
 - Includes lab space
 - Reduce stub lease commitment
 - \$4.5M available for Incentives funding on project
 - Decline material changes
 - Penalty for construction start delay
 - ROFO on Wolfe's
- 2) Continue with NMTC's
 - Construction Q4 2024 – Q1 2025
 - Full project if NMTC's are secured
 - Risk of not reaching needed allocation
 - Risk of losing tenants
 - Likely incur an additional \$200-\$250k in stub lease payments
 - \$4.3M available for incentives funding on project
- 3) Terminate Agreement
 - Construction delayed indefinitely and/or project does not move forward
 - Sub lease and reimbursement agreement commitment of \$450-\$500k
 - \$4.8M available for ROFO on building and project costs
 - Need to identify developer, financing, tenants/leasing, etc.

Councilmember Duncan commented that when they first approved this project it was because the need for the market was there for this facility and the need has only grown. He stated that his frustration is more how we got to this point, not what they are trying to accomplish. He still believes it will have tremendous value on the community. He said he feels pretty comfortable at this point to move forward.

Councilmember Hiller asked if they could talk more about the prospective tenants and what the market is out there. She stated that she was excited when they started plug n play, the building, the location and bringing it into downtown. She asked what percentage of the space they are expecting tenants to use or not use, and what are they seeing as a demand of lab space in the US.

Ms. Moran explained that they have started to see interest from Plug n Play partners, relocating or working with partners in the area. They are looking around to find spaces for those Plug n Play

tenants. She stated it is critical to have spaces for those tenants and they have multiple collaborations from that group. She stated that a lot of these tenants are looking to 500-1000sf of space, that means you could put a dozen labs in the Woolworths space.

Deputy Mayor Alcalá asked about a what-if scenario if they terminated the contract. Since they have the right of first offer, would that be something you would take up? Second, in your point of view, would that really be starting from scratch? Third, would your focus still be on the animal health corridor?

Ms. Moran stated that for the ROFO, she would have to have those conversations with the group. And yes, it would mean starting over with the project. She believes the animal health corridor would still be the base focus, but they wouldn't want to exclude other forms of innovation. She stated that they would draft those incentive agreements and bring it back to the Board for approval or see if they wanted to make changes.

Mayor Padilla wanted to confirm that if they approve this, when would they start seeing people out there working?

Mr. Wendzel stated the July 1, 2024 would be the construction start date. He also asked that everyone keep in mind that this is a challenging project and the economical challenges will be worse. However, they think having an innovation center in Topeka will be great to have, and that is why they are doing this project.

Commissioner Mays asked why the one building and not the other? He asked if we continue on with the phased approach, do you think the ongoing construction will hinder the ability to lease the other space?

Ms. Moran said that boils down to the lab space, most of the lab space is in the Woolworth's building.

Mr. Wendzel stated that he believes the new construction will actually be an asset and not a liability. It will signal to people interested that you are going to see activity going on and new things will be developed.

Commissioner Mays stated that he believes terminating the contract and spending a million dollars with nothing to show for it is not in the best interest of the taxpayers. He also stated that we know the challenges in construction costs right now, and doing a phased approach is probably the smartest thing to do right now. He also appreciates that they didn't just come back and ask for more money.

Commissioner Cook asked about the Wolfe's building, if that was originally more for office space?

Mr. Wendzel stated that they saw more of a restaurant or coffee place with something behind it, and for the second floor they are already talking to a co-operator, and for the third floor it could be a variety of uses, but not the best for labs.

Deputy Mayor Alcala stated that looking at this right now, she feels weary either way. The push for her is taxpayer money. The other thing for her is the July 1st construction date. She stated that she is worried about the multitude of unknowns if they choose to terminate the contract.

Ms. Moran stated that she truly believes that this Innovation Center is critical to our Innovation Strategy and she is personally committed to getting these contracts done quickly.

Commissioner Riphahn asked how much revenue we could possibly generate from these lease agreements?

Ms. Moran stated the revenue they're looking at is the ability to bring in new company's in the area and the revenue that brings in.

Councilmember Banks stated that looking at the project right now, he feels excited for our City and the taxpayers. He said he appreciates the Chair and the helpful comments he made about the points they need to consider.

Mayor Padilla asked about the companies Plug n Play brings in to start up, and the potential they have to come back. He believes that is the important thing.

Commissioner Cook stated that it is now time for them to come to a decision on the three choices, or the Board has the ability to come up with a fourth choice if they so choose.

PUBLIC COMMENT on Item 3B was provided by the following:

Henry McClure stated that this is JEDO's Hotel. He does not believe the City of Topeka is in need for this space. He said that we need to get out of the real estate business and this is a mistake to fund with our tax dollars.

Mayor Padilla moved to approve completing the project with the phased approach (#1 option). The motion seconded by Councilmember Duncan carried unanimously. (7-0)

A PRESENTATION on 2024 GO Topeka First Quarter Report was presented.

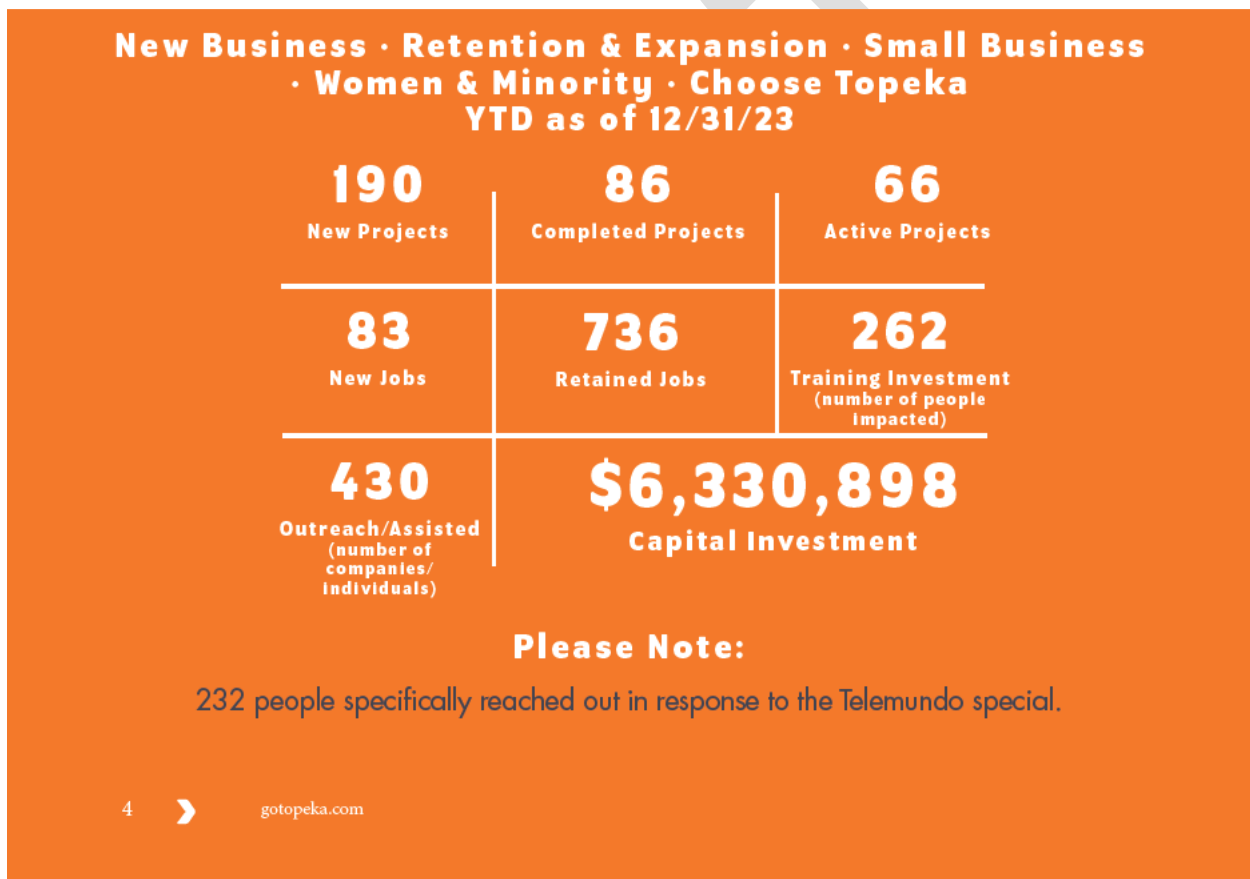
Molly Howey, GO Topeka President of Economic Development, introduced the new Chair of GO Topeka Board of Directors, Calla Haggard, President and CEO of Community Bank.

Ms. Haggard introduced herself as a lifelong Topekan, President and CEO of Community Bank and Chair of GO Topeka Board of Directors. She said Chair elect is Neil Spencer. She stated her reasons for accepting the position of GO Topeka Chair, one because she is impressed with the GO Topeka staff for their level of commitment to economic development in our community, and second to support small businesses because they drive the local economy. She knows JEDO will be working to use their dollars more efficiently and there will be an update to the Strategic Plan. Lastly, she stated she appreciates the Board members for their commitment to serving local government.

Ms. Howey started by briefly going over their focus strategies, such as:

- Small Business and Entrepreneurial Development
- Existing Business Attraction and Retention/Expansion
- Equity and Opportunity
- Workforce and Talent
- New Business Attraction
- Innovation

She then discussed that they focus on jobs and companies that import jobs and money into our communities and make a much greater economic impact. They do deviate from that with the Small Businesses. She said they have had discussions with the City and the County Counsel on the language in the Interlocal Agreement with regards to the 10% for socially and economically disadvantaged. She then presented the Quarter 4 Dashboard:



Stephanie Moran, Senior VP of Innovation for GO Topeka, gave a quick update on the Small Business Incentives. When they are looking at these businesses for incentives, they did start looking at the community health map to see where these businesses are located to use as a metrics. In 2023, 39% of the incentives went into businesses in intensive care or at risk neighborhoods to help boost economic development. The Small Business Incentives are seeing a disbursement to a lot of different types of businesses with equal demographics. As far as types of incentives, the largest amount of funding goes into equipment, second is construction and renovation. As per a

question asked last meeting, Ms. Moran reported that in 2023, total incentive amount was \$565,947, with a total business investment of \$3,657,856 and a 546% return on investment.

Deputy Mayor Alcalá asked if they could have those neighborhood maps broken down into the districts.

Councilmember Duncan stated that there are several definitions of a “small business”. He would like to go back as a group to discuss what our definition of a small business would be.

Commissioner Riphahn asked if any of the Small Business Incentives were used for infrastructure?

Ms. Moran stated that she does not believe so. She said there were some discussions as to what qualifies under that 10% interlocal.

Councilmember Hiller asked where the dot on the map would go, her home address or the business address? Also, have we recalibrated how we are calculating “success” of a small business?

Ms. Moran stated that the dot on the map would go to the business address where it is making the economic impact. Also, they are doing more to calculate the “success” of the businesses.

Ashley Lehman, GO Topeka Director of Business Development, presented. She gave a brief explanation of the New Business Attraction Pipeline. These are all businesses outside of our community looking to grow. In 2023 there were 43 total projects received from a variety of different industries. Of that 42, 25 we were able to submit, 8 were lost and 18 we were not able to submit. As of now in 2024, there are 29 projects from a wide range of industries. Two potential sight visits in March and one next week.

Trina Goss, GO Topeka Director of Business and Talent Initiatives, presented on the Workforce Report. The data is pulled from a variety of sources. The recentness of the data varies. On page 5, she wanted to note that Shawnee County’s labor force participation rate is almost equal to the State percentage, but 4 points higher than the National percentage. It includes the number of people in the workforce working and the number of people actively looking for employment. It does not include others. The unemployment rate is 2.1% in Shawnee County. On page 8 and on, the diversity of different occupations is listed. Page 14 shows number of open jobs. Pages 16 and 17 shows equal pay for men and women, in Topeka it shows 10 occupations with equal of higher pay. Page 21 talks about the 193% change Topeka has seen in working remote since Covid. Lastly, there is information from the KDOL on STEM Careers. She stated that they are piloting the Wise Women program to support young women to explore opportunities in STEM careers. The program will mentor high school girls. Finally, an update on the childcare initiative to support expansion projects to open more slots. They also are creating a talent pipeline for childcare workers. They will be hosting an employer information session on how employers can support childcare for their employees and how it can affect their workforce.

Deputy Mayor Alcalá stated that the Workforce Report looks really good. Her first question is where and how is the report distributed? She also wanted to suggest getting it out to others that

may be interested in the information. Her second question was what are they considering for the Childcare workers wage.

Ms. Goss stated that it is sent out electronically to all employers and she can also send it to the Board. She then stated, for the childcare workers wage, the information she has is also \$16.43 in Shawnee County.

PUBLIC COMMENT was provided by the following:

Henry McClure stated that he believes the Interlocal Agreement says the money for JEDO will be used for infrastructure, economic development and quality of life, which could mean any project. He thinks we need to redirect the money from this project to infrastructure. He said he would also like to know how giving money for grants is considered economic development?

James Bolden spoke on his father who was an involved member of the community. He talked about the funding of JEDO. He explained the hardships his company went through from COVID and he is asking for a \$20,000 grant to help with the loss he incurred. He stated he wanted to make a recommendation that JEDO removes the 10% money from the Chamber and give it to honest people.

Molly Howey, GO Topeka President, responded to Mr. McClure's comment on the line item regarding the grants. She stated the grants, contributions and scholarships was an item they discussed in the budget hearings which includes Washburn and Washburn Tech scholarships, Choose Topeka Incentives, investments in Forge Young Talents Program, Pitch Competition investments and other investments.

Commissioner Cook asked Molly if they could do a presentation in May regarding the 10% of the money on how it is being administered.

NO FURTHER BUSINESS appearing the meeting was adjourned at 6:00 p.m.

City of Topeka & Shawnee County



Agenda Item No. 3B

**JEDO Board Meeting
May 08, 2024**

ACTION ITEM:

APPROVAL of Incentive Funding for Project Oriole



Incentive Funding Proposal | Project Oriole

3.21.24

GO Topeka has been working with a local manufacturing company to assist in a much-needed expansion and relocation of another location in their corporation to Topeka. The details of the proposed incentive for Project Oriole are below:

- Capital Investment of \$31M (\$25M in real property ; \$6M in machinery & equipment)
- 60 new jobs over the next five years

Real Property Incentive

GO Topeka is offering a cash incentive of \$125,000 paid upon performance for the investment in the company's Topeka facility expansion.

Equipment Investment Incentive

GO Topeka is offering a cash incentive of \$12,000 paid upon performance for investing in equipment at the Topeka site.

Employment Incentive

Based on the scope of the project and the projected average annual salary, GO Topeka will incentivize up to 15 new jobs at or above an annual salary of \$50,000 annually at a rate of \$5,000 per new job, paid out over a period of five years as earned. The total value of the employment incentive offered is \$75,000

Cash for Training

The community recognizes the importance of a skilled workforce. All new jobs (up to 60) will qualify for training incentives in the form of reimbursement at a rate of \$1,000 per new employee added for a total maximum training incentive of \$60,000.

GO Topeka Cash Incentives	
Real Property Investment Incentive	\$125,000
Equipment Investment Incentive	\$12,000
Employment Incentive	\$75,000
<u>Training Incentive</u>	<u>\$60,000</u>
<u>TOTAL</u>	<u>\$272,000</u>

City of Topeka & Shawnee County



Agenda Item No. 3C

**JEDO Board Meeting
May 08, 2024**

ACTION ITEM:

APPROVAL of Incentive Funding for Project Queen Bee



Incentive Funding Proposal | Project Queen Bee

Revised 04.26.24

GO Topeka has been working with a local manufacturing company to assist in a much-needed expansion to their business in Shawnee County. The project was approved by the GO Topeka Executive Committee and requesting approval from the JEDO Board.

The details of the proposed incentive for Project Queen Bee are below:

- Capital Investment of \$47.2M (\$14.5M in real property; \$32.7M in machinery & equipment)
- 182 new jobs over the next five years (ranging from \$60k - \$120K)

Real Property Incentive

GO Topeka is offering a cash incentive of \$116,000 paid upon performance for the investment in the company's Shawnee County facility expansion.

Equipment Investment Incentive

GO Topeka is offering a cash incentive of \$65,400 paid upon performance for investing in equipment at the Shawnee County site.

Employment Incentive

Based on the scope of the project and the projected annual salary, GO Topeka will provide incentives for up to 182 new jobs ranging from \$60,000 - \$120,000 annually at a rate of \$6,000 - \$12,000 per new job, paid out over a period of five years as earned. The total value of the employment incentive offered is \$1,227,000.

Training Incentive

The community recognizes the importance of a skilled workforce. All new jobs (up to 182) will qualify for training incentives in the form of reimbursement at the rate of \$1,000 per new employee added for a total maximum training incentive of \$182,000.

GO Topeka Cash Incentives	
Real Property Investment Incentive	\$116,000
Equipment Investment Incentive	\$65,400
Employment Incentive	\$1,227,000
Training Incentive	\$182,000
TOTAL	\$1,590,400

City of Topeka & Shawnee County



Agenda Item No. 4A

**JEDO Board Meeting
May 08, 2024**

PRESENTATION:

Washburn Tech East 2nd Floor Buildout, presented by Scott Smathers, Dean of Washburn Tech

No Attachment

City of Topeka & Shawnee County



Agenda Item No. 4B

**JEDO Board Meeting
May 08, 2024**

PRESENTATION:

Go Topeka Quarterly Update – 2024 Q1



JEDO
Quarterly Report
2024 Q1

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2024 GO Topeka
Board of Directors



Business Attraction

GO Topeka works continuously to bring awareness of the business assets in Topeka and Shawnee County to site selectors and companies looking to relocate or expand. Currently, the new business attraction portfolio holds 35 active projects in various industry sectors: 15 advanced manufacturing, seven aviation and aerospace, four R&D and distribution, two general office/data center, three bioscience/technology, and four not given.

35 ACTIVE PROJECTS



Manufacturing

15



Aviation

7



R&D & Distribution

4



Office

2



Bioscience/Tech

3

Other

4

New Business · Retention & Expansion · Small Business · Women & Minority · Choose Topeka YTD as of 3/21/24

88

New Projects

19

Completed Projects

62

Active Projects

7

New Jobs

98

Retained Jobs

95

Training Investment
(number of people impacted)

102

Outreach/Assisted
(number of companies/
individuals)

\$386,588

Capital Investment



Equity and Opportunity

Asset Mapping Project Update: SourceLink Collaboration

We are pleased to report that the Asset Mapping project, in collaboration with SourceLink, has successfully commenced. Our initial meeting with the core team took place earlier this month, setting a strong foundation for the project. To maintain momentum and ensure continuous progress, weekly tasks will be assigned to all team members involved.

A significant upcoming event is the Resource Partner Workshop, scheduled for June 11th. This workshop will be a pivotal gathering, as all resource partners will convene in person. The main objective of this workshop is to collectively identify and leverage our strengths within the Topeka and Shawnee County entrepreneurial ecosystem. This initiative is a critical step towards enhancing our collaborative efforts and maximizing the impact of our local resources. Organizations providing Entrepreneurial or Small Business support can contact Israel.Sanchez@TopekaPartnership.com for more information.

FastTrac Collaboration with Omni Circle

We recently collaborated with Omni Circle on the FastTrac courses. Through this alliance, budding entrepreneurs were equipped with the essential knowledge and skills necessary for success in their ventures. The comprehensive curriculum covered a spectrum of topics vital for entrepreneurial endeavors, ranging from strategic planning to financial management. Participants emerged from the program with a deepened understanding of market dynamics, effective business strategies, and the tools needed to navigate the competitive landscape.



OMNI CIRCLE
TOPEKA PARTNERSHIP

KAUFFMAN **FASTTRAC**

You have an idea for a business. Now what?

The idea. That's where it starts.
Now, what do you do with the idea? You could start a business - but could you start a viable business? Find the answer with FastTrac®.

Kauffman FastTrac® is a flexible course with a proven framework to help support you as you start a business and begin your journey on the road to success.

This immersive course is designed to provide you with relevant content and tools as you think about your business idea.

Spanish Language Efforts

Our outreach to the Latino community has been bolstered by our commitment to inclusivity, exemplified by the translation of membership documents and other collateral materials into Spanish. By ensuring accessibility to vital information in their native language, we've bridged linguistic barriers and extended our services to a broader audience.

Innovation & Entrepreneurship

K-State 105

The K-State 105 team has started the year off strong with several events. GO Topeka is a key stakeholder in this initiative as the urban pilot partner along with Northwest Kansas Economic Innovation Center are the rural partner and Network Kansas, K-State Research and Extension as the statewide partners. The team visited Topeka on January 25th to learn more about our small business, entrepreneurship and innovation ecosystem and to identify additional collaborative opportunities. There was also a Partner Convening meeting held at K-State on February 13th where Stephanie Moran, SVP of Innovation participated in the partnership panel. Finally the K-State Day at the Capitol took place on February 21st in Topeka with formal remarks from Kansas State University President Richard Linton, interactions with legislators and information booths set up throughout the rotunda.



Plug and Play Selection Day

Following an in-person pitch event at Plug and Play Headquarters in

Sunnyvale, CA, Plug and Play Topeka has announced the 16 Animal Health startups and 11 Agtech startups that were selected for the newest batches of the Animal Health and Agtech accelerator programs. The program aims to foster innovation within those two industries, both of which have a significant impact on the region. The chosen startups will participate in a series of business development

webinars, mentor sessions with industry experts, and projects with the programs' corporate partners (many of which have bases in the Midwest).

This year's cohort comprises companies from 10 different countries—and 10 different states within the United States. Their technologies seek to address a variety of different problems within the two industries: from precision farming, digitalization, and automation in the Agtech space to diagnostics, alternative ingredients, and pet marketplaces in the Animal Health space.

Andria Beal, one of the founders in the new group, said, "EpiPaws is very excited for this opportunity to be in the Plug and Play accelerator! We are eager to learn, expand our network, and hopefully forge

some new partnerships that will help us reach our goals for this year." Beal will be participating in the virtual program from Ft. Lauderdale, FL.

CAMSENS, another startup participating in the program, is based in Schleusingen and Bremen, Germany. Chief Business Development Officer Erika Barreto, said, "It feels surreal to be accepted to the Plug and Play Accelerator Program. Running a Start-up can be overwhelmingly challenging, filled with uncertainty and moments of doubt. To pitch in Silicon Valley and then be chosen by corporate partners for the program is a leap of faith. It is a 'green light' that we are on the right path with our innovative solutions. This opportunity is a significant chance to learn and advance our company CAMSENS toward success. We are now more hopeful than ever that this year will be our breakthrough – 'Auf ein erfolgversprechendes Jahr!'"

This will be just the second batch for program manager Anne Gunden to lead. "I enjoyed every second of the last program,



so I am thrilled that the time has finally come to get the next batch started! I feel incredibly lucky that my job involves interacting with and learning from passionate startup founders—people who are trying to change the world for the better. My goal is to support these companies in any way I can as our team provides them with access to resources, mentors, and the greater Plug and Play ecosystem. We want to do everything we can to help them impact their respective industries.”

Lindsay Lebahn, who will now serve as Director in addition to her Partner Success Manager role for Plug and Play Agtech and Animal Health, is looking forward to hosting the graduation event in Topeka once again. “We are so lucky to have this program based here in Topeka. There’s something so special about the Midwest; we know it as a team, and the startups feel it when they get to experience the region firsthand. We want to continue to collaborate creatively to continue the momentum that has been built over the last three years. We’re excited for others to witness the technologies these startup founders have developed at our Expo in June.”

Official program events have already begun, with orientation having taken place last Thursday. The program will run for approximately twelve weeks, with its culminating event set to take place in Topeka, KS on June 6. That event, which is co-hosted by Go Topeka, is open to the public.

Stephanie Moran, Senior Vice President of Innovation for Go Topeka, is looking forward to connecting another group of startups with the local ecosystem. “Having the startups pitch in person to be part of the accelerator program has been a beneficial twist this year! It’s allowed all of the partners to spend time meeting and getting to know startups prior to final selection and has initiated strong collaborations early in the process. We’re looking forward to hosting the startups in Topeka, so we can showcase what our region has to offer those in the Animal Health and Agtech industries.”

Animal Health Startups

Arch Pet Food
Athian
CAMSENS
CheckForPet
Dog Child
EpiPaws
Friends & Family Pet Food Company
GenoTwin
Isomark
Lampovet
Livestock Labs
Organicin Scientific
Planet Sustainable Technologies
Poultry Patrol

Agtech Startups

Agrigator
Athian
DigiFarm
Gårdskapital
LandPrint
Mapana
Oaken
RawData
RealmFive
Terra
TRIC Robotics



PLUGANDPLAY
ANIMAL HEALTH

PLUGANDPLAY
AGTECH

go
>topeka

TOPEKA

EXPO DAY

JUNE 6, 2024

SAVE THE DATE

Join our Agtech and Animal Health EXPO Day!

Whether you're an industry expert, an entrepreneur, or someone interested in the growth and development of our region, you won't want to miss this event.

Join us for a day of innovation, comprising pitches from a diverse group of startups focused on disrupting the Agtech and Animal Health industries, keynotes from industry experts, and a variety of networking opportunities.

We're looking forward to seeing you there!

Register [here](#).

OUR PARTNERS



FOR MORE INFORMATION

Stephanie Myran - stephanie.myran@topekapartnership.com

Anne Gunden - a.gunden@pnptc.com

Lindsay Lebahn - l.lebahn@pnptc.com

Workforce & Talent

See attached documents for full Workforce Report

2024 Q1 Workforce Data

Total Working Age Population
(16 YEARS AND OVER)

98,420
TOPEKA

138,728
SHAWNEE COUNTY

KS 2,277,349
US 267,712,000

Labor Force Participation

63,802
TOPEKA

92,405
SHAWNEE COUNTY

KS 1,502,788
US 167,224,000

Employment

61,752
TOPEKA

89,618
SHAWNEE COUNTY

KS 1,475,903
US 160,440,000

Jobs

87,354
TOPEKA

102,112
SHAWNEE COUNTY

KS 1,439,208
US 155,140,683

Average Wages

\$57,088
TOPEKA

\$57,056
SHAWNEE COUNTY

KS \$57,958
US \$71,767

Labor Force Participation Rate

64.83% TOPEKA

66.60% SHAWNEE COUNTY

KS 65.99%
US 62.46%

Employment-Population Ratio

62.74% TOPEKA

64.60% SHAWNEE COUNTY

KS 64.02%
US 59.93%

Unemployment Rate

3.2% TOPEKA

3.0% SHAWNEE COUNTY

KS 3.0%
US 4.1%

*Total Civilian Non-institutionalized Population



Small Business Incentive Program

Incentive Types

Construction

5

Marketing

6

**Architecture
& Design**

0

Equipment

10

Proof of Concept

1

**Professional
Services**

2

PREAPPROVAL
2024

24

Incentives
Totaling

\$118,400

LIFE OF PROGRAM

700

Incentives
Totaling

\$3,044,872

*Some companies may have been awarded more than one incentive.

DEMOGRAPHICS OF APPLICATIONS IN PROCESS

3

Minority Owned

8

Women Owned

0

Veteran Owned

0

Disabled Owned

0

SBA 8(a)- Certified

Community Outreach: Small Business Incentives

During the first quarter of the year, our community outreach for the Small Business Incentive program involved engaging with various groups of small business owners and supporters. We met with the NOTO board to discuss our incentives and programs tailored for small businesses and entrepreneurs. Additionally, we connected with merchants at Fairlawn Plaza and collaborated with the team at TopCity Realty to spread awareness about our initiatives, programs and resources.

Small Business Incentives Application Window

The Winter Small Business Incentive window closed and the committee approved to award almost 120k to 17 different companies, covering 24 different incentive projects. The Spring 2024 window is open, where applicants can continue to use our new automated system for ease and convenience. In this window, we saw success as a few of the participants from our translation sessions applied and were awarded.



Small Business

Spring Women's Forum

On February 8th, we celebrated Women's History month with a packed house at the spring Women's Forum. Attendees joined us at Hotel Topeka for a morning of inspiration and skill building – they learned how psychological safety plays a huge role in personal and professional development, tactics in negotiating, and mentorship strategies for growth. Thank you to our Presenting Sponsor Envista Credit Union.



43rd Annual Small Business Awards

The 43rd Annual Small Business Awards is quickly approaching on May 9th, 2024. We are excited to honor our finalist and winners at the luncheon event, emceed by WIBW's Melissa Brunner, with an appearance by Mayor Padilla. Nearly 300 nominations were submitted and were considered in the selection process, leading to the 20 finalists that will be honored and then the 7 that will take home the overall for their categories.

Finalist Include:

Emerging Innovation

Bloomfield Physical Therapy
LifeTech Sciences
Love Lifesciences

Micro Enterprise

AO Nola Praline Candy
Flying Fish Divers
Whaynes Herbs and Natural Products

Young Entrepreneur

Circle Coffee Co.
EcoFresh Power Wash
H&H Designs

Women Owned

CoHort Digital
Onyx Salon
The Brownstone

Minority Owned

King Auto Glass
Milk & Honey
Patterson Family Child Care Center

Veteran Owned

8 Iron Therapy
Curb Appeal
Once Upon a Party KS

Manufacturer

Automation Controls
Stevenson Company

Top City Business of the Year will chosen from the winners of each category.

Small Business Council Training Series

On Feb 8th, the Small Business Council hosted their bi-monthly training. This month featured Matt Deutsch and Becky Shaw of BT&CO as they presented on Taxes and Payroll for Small Businesses. This engaging session allowed participants to listen, learn, and practice skills to better help them prepare for the upcoming Tax Season and learn to how set themselves up for success moving forward. Following the session, guests stayed to make new connections and learn more about the programs and resources available through Go Topeka and the Greater Topeka Partnership.



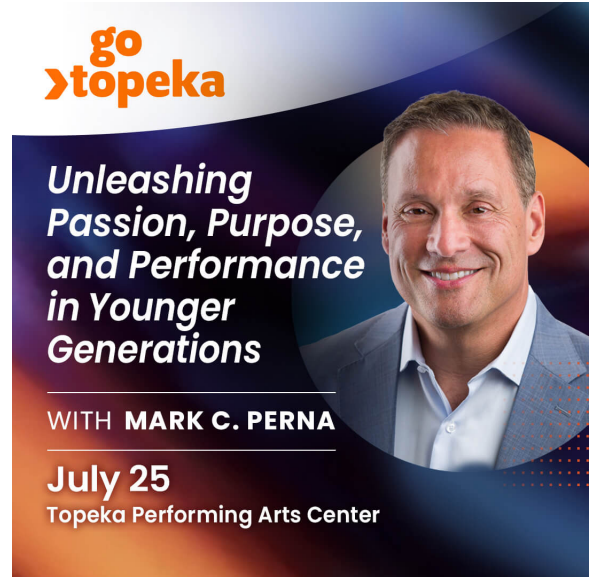
Coming Up

EDUCATION & INDUSTRY SUMMIT

Join us on July 25th from 9:00 am - 3:00 pm (doors open at 8:30 am) for an enlightening journey at our Education and Industry Summit.

Our keynote speaker, Mark Perna, will unravel strategies to navigate the evolving landscape of work and education, empowering the next generation to soar to their highest potential. Perna is a renowned generational workforce expert and Forbes contributor, this summit promises insights that will reshape your approach to education and workforce development.

In the afternoon, dive deep into relevant topics with engaging breakout sessions tailored for all attendees.



go topeka

*Unleashing
Passion, Purpose,
and Performance
in Younger
Generations*

WITH **MARK C. PERNA**

July 25
Topeka Performing Arts Center



Education & Industry Summit

SAVE THE DATE

JULY 25, 2024

Choose Topeka 2.0 Relocation Incentive

\$237,750

IN TOTAL COMMITTED FUNDS
\$217,750 EMPLOYER MATCH FUNDS
\$20,000 BOOMERANG FUNDS

52

APPROVED
FAMILIES

26

RENTING

26

PURCHASED
HOMES

19

OF STATES
MOVED FROM

48

EMPLOYER
MATCHED

4

BOOMERANG

22

UNIQUE
EMPLOYER
SUBMITTALS

10,500+

PROFILES
CREATED ON
SKILLFIT

ECONOMIC IMPACT ANALYSIS

\$103,260

TOTAL AVERAGE SALARY

\$110,025 EMPLOYER MATCH
\$89,732 BOOMERANG

14.7X

\$1,517,992
RETURN ON INVESTMENT
IN YEAR 1

75.7X

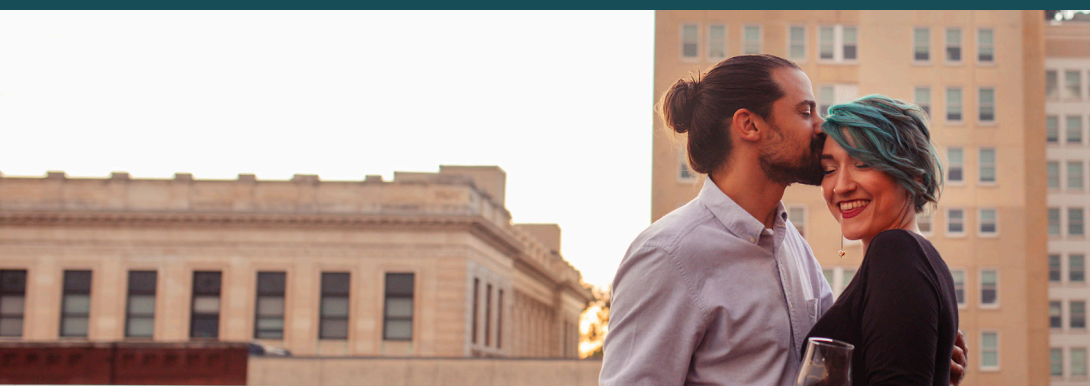
\$7,816,782
RETURN ON INVESTMENT
AFTER 5 YEARS

INTERESTING FACT

Topeka is now a pilot community for the statewide boomerang talent attraction program launching this summer. We expect to see an increase in boomerangs moving back to Topeka.

CHOOSE IN THE NEWS

GO Topeka uses several public relation tools and have cultivated relationships with regional and national media to help maintain brand awareness through earned media. In 2023 we secured the New York Post, Wall Street Journal, NBC News, Telemundo, Telemadrid, and more. This totals an earned media value of \$14M since 2019.



Forge Young Talent

2024 Q1

We have also been busy in Q1 of 2024 and have really kept the momentum from last year going. In Q1, we've hosted 4 major events – Forge 25th Anniversary Gala, 2nd Annual Kansas Young Professional Day at the Capitol,

a sold-out cooking class, and a 2024 kickoff social. Forge has averaged 81 young professionals in attendance through our first four major events! We are also launching a couple of new programs this year that are getting close to rolling out.



FORGE ON BOARDS

In an effort to get more young people on community boards we have launched a new program to help achieve that. The Forge on Boards Program will help pair young professionals with community boards that are looking for young professionals to fill seats and contribute to their organization. You can see a preview of the website here: <https://www.gotopeka.com/forge-on-boards/>

TOPEKA FLAG LICENSE PLATE

Since the passing of the Topeka Flag License Plate bill, Forge has worked with the KDOR and Shawnee County Motor Vehicles to get the Topeka Flag License Plate available for purchase for Kansas residents. Forge will be promoting the Topeka Flag License Plate to increase community pride and spread positivity about Topeka throughout the state. <https://www.gotopeka.com/topeka-license-plate/#>

[Click here to read the press release](#)



GO Topeka Staff

Molly

Howey



President,
GO Topeka

Stephanie

Moran



SVP
of Innovation

Trina

Goss



Director, Business &
Talent Initiatives

Rhett

Flood



Executive Director of
Forge Young Talent

Ashley

Lehman



Director of Business
Development

Israel

Sanchez



Director of Equity &
Business Development

Stephanie

Norwood



Director of
Entrepreneurship
& Small Business

Erin

Young



Marketing
Project Manager

Manuel

Castro



Executive
Coordinator

Michelle

DeWeese



Executive
Coordinator

Matt

Pivarnik



CEO, Greater Topeka
Partnership





HERE. GREAT
GROWS
SMO

Positioned as an industry leader, the new GO Topeka will strive to innovate, collaborate and boldly move Topeka and Shawnee County into the future.

Great. Grows. Here.

Visit GoTopeka.com



2024 Go Topeka Board of Directors

Elected Directors

Scott Hunsicker	Kansas Financial Resources
Chris Faulk	McElroy Electric, Inc.
Jim Klausman	Midwest Health
Cassandra Taylor	HTK Architects
Jacob Wamego	Prairie Band, LLC
Doug Wolff	Security Benefit
Jeff Martin	Evergy
Paul Bossert	Premier Staffing
Martha Piland	MB Piland
Sara Girard	Central National Bank
Manny Herron	Haus Property Partners
Dr. Rob Kenagy	Stormont Vail Health
Kevin Rake	HME, Inc.
Travis Morris	Summit Materials
Troy Simoneau	Kansas Gas Service
Dr. Sam Al-Murrani	Bimini
Daina Williams	L&J Building Maintenance
Scott Campbell	The University of Kansas Health System St. Francis
Kurt Kuta	CoreFirst Bank & Trust
Shane Hillmer	Southwest Publishing
Calla Haggard	Community Bank
Joe Caldwell	Bartlett & West
Tammy Dishman	Capitol Federal

Directors Appointed at Large

Michael Odupitan	Omni Circle
Dr. Kevin Hahn	Tri-Source Pharma
Linessa Frazier	American Century Investments
Marvin Spees	Capital City Oil
Neal Spencer	Ernest-Spencer
Ashley Bettis	PTMW, Inc
Joe Hishmeh	Fellowship Bible Church

Directors By Virtue of Position Held

Michael Padilla	City of Topeka, Mayor
Kevin Cook	Shawnee County Commissioner
Rich Eckert	Shawnee County Councilor
Neil Dobler	City Council Member
Curtis Sneden	MTAA
Marshall Meek	Washburn University
Richard Nienstedt	City of Topeka, City Manager
Lt. Col. Chris Hill	190th Refueling Wing



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A Greater Topeka Partnership Organization

INTERNATIONAL ECONOMIC
DEVELOPMENT COUNCIL



Accredited Economic Development Organization



Prepared for JEDO
Joint Economic Development Organization

City of Topeka & Shawnee County

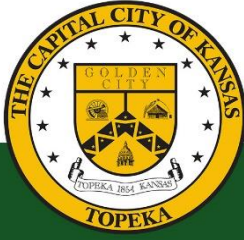


Agenda Item No. 4C

**JEDO Board Meeting
May 08, 2024**

PRESENTATION:

Finance Committee's Project List Update



CITY OF TOPEKA

Braxton Copley, Public Works Director
Holliday Building, 620 SE Madison St.
Topeka, KS 66603

bcopley@topeka.org
Tel: 785-368-2527
www.topeka.org

Memorandum

Date: April 19, 2024

To: Joint Economic Development Organization (JEDO) Board Members

From: Braxton Copley, JEDO Finance Committee Chairman

Re: Project Status Update

In conformance with Mutual Covenant 6 of the Shawnee County (County) / City of Topeka (City) Interlocal Agreement relating to the 2017-2031, ½ Cent, Countywide Sales Tax, attached are separate County and City project status updates. Please note that County sales tax projects were not prioritized in the agreement's Exhibit A.

Staff from the City and County have each prepared their own project list and projections of future sales tax revenue. Please note that these are projections which are subject to the actual sales as well as potential action at the State level that could significantly reduce the revenue such as elimination of sales tax on the sale of groceries.

The City ran projections at a 2%, 4% and 6% future sales tax increases. It is important to note that even at the most favorable 6% growth rate, there would be a \$3.2M shortfall at the expiration of the sales tax term while the shortfall with the most conservative growth rate is \$16.7M.

The County ran projections at 1%, 2.5% and 4% growth rates. The conservative projection of 1% revenue growth results in a shortfall of \$5M while the optimistic projection of 4% growth results in a surplus of \$5M. Any surplus will be directed towards County bridges that are in need of rehabilitation or replacement, the costs of which continue to increase as they have done so for specifically identified road projects.

The City's construction cost estimates are based on current project pricing and the scope of work for each project is based on reconstruction of pavement and replacement of storm sewer along with the addition of complete streets items such as sidewalk, shared use path, and lighting. Obviously, the governing body for each party has the ability to alter the scope of the projects to reduce the cost thereby being able to fund more projects.

Please let us know if you have any questions.

Respectfully Submitted,

JEDO Finance Committee

Braxton Copley, City of Topeka Public Works Director
Josh McAnarney, City of Topeka Budget Director
Curt Niehaus, Shawnee County Public Works Director
Jennifer Sauer, Shawnee County Financial Administrator

Project Status Update - Countywide 1/2 Cent Sales Tax for City

JEDO Revenue Overview (3/17/2024)

Below are tables showing the fund scenerios based off YoY sales tax revenue collections and the projected end of year fund balance for each year

2.00%	2023 Actuals	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033
Revenues	\$ 7,784,004	\$ 7,939,684	\$ 8,098,478	\$ 8,260,447	\$ 8,425,656	\$ 8,594,169	\$ 8,766,053	\$ 8,941,374	\$ 9,120,201	\$ -	\$ -
Expenses	\$ 7,356,405	\$ 2,063,000	\$ 5,475,396	\$ 7,225,396	\$ 9,425,396	\$ 12,550,000	\$ 16,550,050	\$ 16,475,050	\$ 4,050,000	\$ 10,731,875	\$ 10,731,875
Fund Balance	\$ 10,413,512	\$ 16,290,197	\$ 18,913,278	\$ 19,948,330	\$ 18,948,590	\$ 14,992,759	\$ 7,208,762	\$ (324,914)	\$ 4,745,287	\$ (5,986,588)	\$ (16,718,463)

4.00%	2023 Actuals	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033
Revenues	\$ 7,784,004	\$ 8,095,364	\$ 8,419,179	\$ 8,755,946	\$ 9,106,184	\$ 9,470,431	\$ 9,849,248	\$ 10,243,218	\$ 10,652,947	\$ -	\$ -
Expenses	\$ 7,356,405	\$ 2,063,000	\$ 5,475,396	\$ 7,225,396	\$ 9,425,396	\$ 12,550,000	\$ 16,550,050	\$ 16,475,050	\$ 4,050,000	\$ 10,731,875	\$ 10,731,875
Fund Balance	\$ 10,413,512	\$ 16,445,877	\$ 19,389,659	\$ 20,920,209	\$ 20,600,997	\$ 17,521,428	\$ 10,820,626	\$ 4,588,795	\$ 11,191,741	\$ 459,866	\$ (10,272,009)

6.00%	2023 Actuals	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033
Revenues	\$ 7,784,004	\$ 8,251,044	\$ 8,746,107	\$ 9,270,873	\$ 9,827,126	\$ 10,416,753	\$ 11,041,758	\$ 11,704,264	\$ 12,406,520	\$ -	\$ -
Expenses	\$ 7,356,405	\$ 2,063,000	\$ 5,475,396	\$ 7,225,396	\$ 9,425,396	\$ 12,550,000	\$ 16,550,050	\$ 16,475,050	\$ 4,050,000	\$ 10,731,875	\$ 10,731,875
Fund Balance	\$ 10,413,512	\$ 16,601,557	\$ 19,872,268	\$ 21,917,745	\$ 22,319,475	\$ 20,186,228	\$ 14,677,936	\$ 9,907,150	\$ 18,263,670	\$ 7,531,795	\$ (3,200,080)

*Tax Expires in 2031

JEDO Fund Balance Overview (3/17/2024)

Fund Balance Schedule	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033
Projected End of Year Fund Balance	\$ 10,413,512	\$ 16,445,877	\$ 19,389,659	\$ 20,920,209	\$ 20,600,997	\$ 17,521,428	\$ 10,820,626	\$ 4,588,795	\$ 11,191,741	\$ 459,866	\$ (10,272,009)
Projected Revenues Remaining by Year	\$ -	\$ 8,095,364	\$ 8,419,179	\$ 8,755,946	\$ 9,106,184	\$ 9,470,431	\$ 9,849,248	\$ 10,243,218	\$ 10,652,947	\$ -	\$ -
Projected Expenses Remaining by Year	\$ 2,225,654	\$ 2,063,000	\$ 5,475,396	\$ 7,225,396	\$ 9,425,396	\$ 12,550,000	\$ 16,550,050	\$ 16,475,050	\$ 4,050,000	\$ 10,731,875	\$ 10,731,875

* Revenue is assuming a YoY Increase of 4%

JEDO Project Estimates 2024 - 2033

Projects	2023 & Prior	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	JEDO Funding
701013 - SW 6th Gage to Fairlawn	\$ 5,600,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 5,600,000
701016 - 12th Street - Gage to Kansas	\$ 13,080,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 13,080,000
701021 - SE California 37th to 45th	\$ 6,000,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 6,000,000
701025 - SW 17th St. - I-470 to MacVicar Ave.	\$ 1,450,000	\$ -	\$ -	\$ -	\$ 600,000	\$ 4,450,000	\$ 9,475,050	\$ 9,475,050	\$ -	\$ -	\$ -	\$ 25,450,100
701028 - SW Huntoon St. - Gage Blvd. to Harrison St.	\$ -	\$ 100,000	\$ 850,000	\$ 1,650,000	\$ 5,300,000	\$ 5,300,000	\$ 5,300,000	\$ -	\$ -	\$ -	\$ -	\$ 18,500,000
701033 - SW 29th St. - Wanamaker Rd. to Shunga Creek Bridge	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,025,000	\$ 500,000	\$ 3,606,875	\$ 3,606,875	\$ 8,738,750
701049 - SW Topeka Blvd. -15th - 21st St.	\$ 1,584,200	\$ 463,000	\$ 3,600,000	\$ 3,600,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 9,247,200
701055 - SW 37th St. - Burlingame Rd. to Scapa Place	\$ -	\$ -	\$ -	\$ 450,000	\$ 2,200,000	\$ 2,200,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 4,850,000
701056 - SW 17th St. - Washburn Ave. to Adams St.	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,425,000	\$ 750,000	\$ 7,125,000	\$ 7,125,000	\$ 16,425,000
701057 - NE Seward Ave. - Sumner St. to Forest Ave.	\$ -	\$ -	\$ -	\$ -	\$ 300,000	\$ 100,000	\$ 1,250,000	\$ 1,250,000	\$ -	\$ -	\$ -	\$ 2,900,000
701058 - SE 37th St. - Kansas Ave. to Adams St.	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 525,000	\$ 2,800,000	\$ 2,800,000	\$ -	\$ -	\$ 6,125,000
Master Bikeways Program	\$ 1,500,000	\$ 500,000	\$ -	\$ 500,000	\$ -	\$ 500,000	\$ -	\$ 500,000	\$ -	\$ -	\$ -	\$ 3,500,000
Zoo Payments*	\$ 5,923,812	\$ 1,000,000	\$ 1,025,396	\$ 1,025,396	\$ 1,025,396	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 10,000,000
Totals	\$ 35,138,012	\$ 2,063,000	\$ 5,475,396	\$ 7,225,396	\$ 9,425,396	\$ 12,550,000	\$ 16,550,050	\$ 16,475,050	\$ 4,050,000	\$ 10,731,875	\$ 10,731,875	\$ 130,416,050

* Zoo funding distribution of funds is tentative

Detailed Project Information (3/17/2024)

Projects	New Years	Status	2022 PCI	2015 Estimate	JEDO Funding	Current Budget	Utility Costs****	Commitments	Expenses	Remaining
701013 - SW 6th Gage to Fairlawn	2017 - 2018	Completed	90	\$ 5,600,000	\$ 5,600,000	\$ 5,600,000	\$ -	\$ -	\$ 5,573,154	\$ -
701016 - 12th Street - Gage to Kansas*	2019 - 2023	Completed	90	\$ 13,180,000	\$ 13,080,000	\$ 15,430,000	\$ -	\$ 40,830	\$ 14,967,502	\$ 421,668
701021 - SE California 37th to 45th	2019 - 2023	Completed	NA	\$ 5,600,000	\$ 6,000,000	\$ 6,000,000	\$ -	\$ -	\$ 5,146,053	\$ -
701025 - SW 17th St. - I-470 to MacVicar Ave.**	2027 - 2030	Pushed	80	\$ 14,600,000	\$ 25,450,100	\$ 25,450,100	\$ 9,000,000	\$ -	\$ 1,161,905	\$ 24,288,195
701028 - SW Huntoon St. - Gage Blvd. to Harrison St.	2024 - 2029	Public Engagement	60	\$ 11,740,000	\$ 18,500,000	\$ 18,500,000	\$ 3,416,000	\$ -	\$ -	\$ 18,500,000
701033 - SW 29th St. - Wanamaker Rd. to Shunga Creek Bridge***	2030 - 2033	Pushed	72	\$ 6,100,000	\$ 8,738,750	\$ 9,557,390	\$ 1,000,000	\$ -	\$ -	\$ 9,557,390
701049 - SW Topeka Blvd. -15th - 21st St. Phase II	2023 - 2026	Moved Forward	24	\$ 4,900,000	\$ 9,247,200	\$ 9,247,200	\$ 1,350,000	\$ -	\$ -	\$ 9,247,200
701055 - SW 37th St. - Burlingame Rd. to Scapa Place	2026 - 2028	Moved Forward	75	\$ 3,700,000	\$ 4,850,000	\$ 4,850,000	\$ 350,000	\$ -	\$ -	\$ 4,850,000
701056 - SW 17th St. - Washburn Ave. to Adams St.	2030 - 2033	Pushed	73	\$ 8,300,000	\$ 16,425,000	\$ 16,425,000	\$ 3,580,000	\$ -	\$ -	\$ 16,425,000
701057 - NE Seward Ave. - Sumner St. to Forest Ave.	2027 - 2030	Moved Forward	74	\$ 1,500,000	\$ 2,900,000	\$ 2,900,000	\$ -	\$ -	\$ -	\$ 2,900,000
701058 - SE 37th St. - Kansas Ave. to Adams St.	2029 -2031	Future Project	72	\$ 4,400,000	\$ 6,125,000	\$ 6,125,000	\$ 520,000	\$ -	\$ -	\$ 6,125,000
861010 - 2018 Bikeways Program	2018	Projects out to bid	NA	\$ 500,000	\$ 500,000	\$ 500,000	\$ -	\$ -	\$ 500,000	\$ -
861026 - 2020 Bikeways Program	2020	In Progress	NA	\$ 500,000	\$ 500,000	\$ 500,000	\$ -	\$ -	\$ 287,831	\$ 212,169
861029 - 2022 Bikeways Program	2022	Projects out to bid	NA	\$ 500,000	\$ 500,000	\$ 500,000	\$ -	\$ 428,085	\$ 71,915	\$ -
601071 - 2018 Pavement Management	NA	Completed	NA	\$ -	\$ 3,330,000	\$ 3,330,000	\$ -	\$ -	\$ 3,330,000	\$ -
601093 - 2019 Pavement Management	NA	Completed	NA	\$ -	\$ 6,660,000	\$ 6,660,000	\$ -	\$ -	\$ 6,600,000	\$ -
Zoo Payments	2018 - 2030	In Progress	NA	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ -	\$ -	\$ 5,923,812	\$ 4,076,188

* Supplemented with Federal Funds (\$2,350,000)

** Project has been pushed back due to costs

***The portion from Fairlawn to Wheatfield Village Entrance was completed in 2021 for net expenses of \$395,361 (not included in table above) Portion also includes GO Bond Funding (\$818,640)

****Only includes Water and Wastewater; Storm Water is included in Current Budget Column ; these numbers do draw from the JEDO fund

<https://www.iedoecodevo.com/Documents/JEDOLocalAgreementbetweenSNCOandCOT-2017salestax.pdf>

2017-2031 COUNTYWIDE 1/2 CENT SALES TAX PROGRAM - 2024 PROJECT UPDATE - SHAWNEE COUNTY

ESTIMATED GROWTH IN COUNTY DISTRIBUTIONS

	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031	
LOW RANGE - 1.0% Growth											
County Share (52%)			8,888,431	8,977,315	9,067,088	9,157,759	9,249,337	9,341,830	9,435,249	9,529,601	
County Expenses	Year Ending Balance		(8,013,867)	(12,366,267)	(12,365,067)	(12,165,267)	(12,161,667)	(12,164,267)	(11,462,667)	(11,561,867)	
Yr End Balance	10,672,461	13,509,821	14,384,385	10,995,434	7,697,456	4,689,948	1,777,619	(1,044,818)	(3,072,236)	(5,104,501)	
Rev % change			1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	
AVERAGE RANGE - 2.5% Growth											
County Share (52%)			9,020,437	9,245,948	9,477,097	9,714,024	9,956,875	10,205,797	10,460,942	10,722,465	
County Expenses	Year Ending Balance		(8,013,867)	(12,366,267)	(12,365,067)	(12,165,267)	(12,161,667)	(12,164,267)	(11,462,667)	(11,561,867)	
Yr End Balance	10,672,461	13,509,821	14,516,392	11,396,073	8,508,104	6,056,862	3,852,070	1,893,600	891,876	52,474	
Rev % change			2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	
UPPER RANGE - 4.0% Growth											
County Share (52%)			9,152,444	9,518,542	9,899,283	10,295,255	10,707,065	11,135,347	11,580,761	12,043,992	
County Expenses	Year Ending Balance		(8,013,867)	(12,366,267)	(12,365,067)	(12,165,267)	(12,161,667)	(12,164,267)	(11,462,667)	(11,561,867)	
Yr End Balance	10,672,461	13,509,821	14,648,398	11,800,673	9,334,890	7,464,877	6,010,276	4,981,356	5,099,451	5,581,576	
Rev % change			4.00%	4.00%	4.00%	4.00%	4.00%	4.00%	4.00%	4.00%	
PROJECTS											
		JEDO Cost Estimate	Current Budget	2017-2023 Expenses	2024-2031 Commitments	2024-2031 Remaining	Project Years	Status			
NW 46TH - Fielding to Rochester	→	9,300,000	13,800,000	245,668	439,924	13,114,408	2023-2026	In Design			
NW Rochester - Walmart to NW 50th		13,700,000	26,600,000	-	-	26,600,000	2025-2031	Not Yet Started			
Stormont Vail Events Center		45,000,000	45,000,000	21,022,400	23,977,600 ¹	-	2017-2031	Project Complete			
County Bridges		32,500,000	43,000,000	14,316,667 ³	3,400,000 ²	25,283,333	2017-2031	In Process			
TOTAL		100,500,000	128,400,000	35,584,735	27,817,524	64,997,741					
NOTES											
1: Debt service payments				↑ Notes					↑ Notes		
2: Four years (2024 through 2027) of \$850,000 repayments to KDOT for Carlson Road bridge											
3: One year (2017) @ \$1.317M and six years (2018 through 2023) @ \$2.167M											



Agenda Item No. 4D

**JEDO Board Meeting
May 08, 2024**

PRESENTATION:

Innovation Center Incentives Agreement Update

No Attachment