

**BOARD OF DIRECTORS MEETING AGENDA**  
**SALINA CHAMBER ANNEX**  
**NOVEMBER 16, 2023 AT 9:30 AM**

- 1. CALL TO ORDER AND ROLL CALL @ 9:30 AM**
  - (1.1) Confirmation of Meeting Notice/ Visitor Introductions
  - (1.2) Public Comments
  
- 2. APPROVAL OF MINUTES**
  - (2.1) October 19, 2023 Minutes
  
- 3. APPROVAL OF FINANCIAL STATEMENT & ACCOUNTS PAYABLE**
  - (3.1) October Financial Reports
  
- 4. APPROVAL OF IRB'S FOR SALINA DESTINATIONS APARTMENT COMPLEX**  
**MARC ABBOTT, ATTORNEY - POLSINELLI LAW FIRM**
  
- 5. DIRECTOR'S REPORT**
  - (4.1) Air Service / Aviation Update - Tim Rogers
  - (4.2) Update on Plus Power Plans for south Saline County
  - (4.3) Prospect Table Update
  
- 5. BOARD OF DIRECTORS COMMENTS**
  
- 6. ADJOURNMENT**



**CITY OF SALINA, KANSAS  
REGULAR MEETING OF THE SALINA COMMUNITY ECONOMIC DEVELOPMENT  
ORGANIZATION, INC.**

**SALINA CHAMBER OF COMMERCE/VISIT SALINA ANNEX - 120 WEST ASH; SALINA, KS  
OCTOBER 19, 2023 --Via in person and Zoom Link**

**CALL TO ORDER AND ROLL CALL**

The Regular Meeting of the Salina Community Economic Development Organization, Inc. was called to order at 9:30 AM by Brian Richardson, Board President.

**(1.1) Confirmation of Meeting Notice**

Robinson confirmed that the meeting notice was made public via email, news release, and social media.

Those present with a quorum:

**IN-PERSON OR ZOOM (Z):**

Brian Weisel  
Brian Schwarz  
Daran Neuschafer  
Brian Richardson  
Jim Maes  
Max Wellbrock-Talley

**ALSO PRESENT:**

Mitch Robinson, Salina Community Economic Dev. Organization, Executive Director  
Robin VanAtta, Salina Community Economic Dev. Organization Administrative Assistant  
Bill Longbine, City Commissioner, City of Salina  
Shawn Hennessee, Assistant City Manager, City of Salina  
Jaclyn Crow, Economic & Workforce Development Director, Salina Area Chamber of Commerce  
Phillip Smith-Hanes, County Administrator, Saline County  
Robert Vidricksen, Chair, Saline County Commission  
Tim Rogers, Executive Director, Salina Airport Authority  
Dan Mc Fadden, Market President, Central National Bank

**ABSENT:**

Rob Exline, Frank Hampton, Tom Dill, Paula Fried; Ex-Officio

**(1.2) Public Comment**

N/A

**APPROVAL OF MINUTES**

(2.1) Moved by Neuschafer, seconded by Weisel to approve the September 28, 2023 minutes as written.  
Aye: (6). Nay: (0). Motion carried.

**APPROVAL OF FINANCIAL STATEMENTS AND ACCOUNTS PAYABLE**

(3.1) Moved by Maes, seconded by Schwarz to approve the September 2023 financial statements.  
Aye: (6). Nay: (0). Motion carried.

(3.2) Draft 2024 Budget Review

The board reviewed the first draft of the 2024 budget. Suggested changes will be made and the next draft will be available at the November 17<sup>th</sup>, 2023 board meeting.

**4. DIRECTOR'S REPORT**

(4.1) Groundbreaking for Beck's Hybrids

The event was well attended. Many of the statewide seed representatives were also in Salina for a meeting and were able to attend.

(4.2) Update on Plus Power Plans for South Saline County

The company is working through the appeal process after the County Planning & Zoning Board denied the project on 9/26/2023.

(4.3) Start of Strategic Plan on Friday, October 20<sup>th</sup>

Robinson and Maes will attend the meeting on behalf of the EDO.

(4.3) Prospect Updates - See Attached Chart

Robinson reviewed the October 2023 Prospect Table

**BOARD MEMBER DISCUSSION/QUESTIONS**

N/A

**ADJOURNMENT**

Moved by Maes, seconded by Weisel to adjourn the meeting at 10:21 a.m.

Aye: (6). Nay: (0). Motion carried.

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Brian Richardson, Board President

ATTEST:

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Jim Maes, Board Vice President



## APPLICATION FOR INDUSTRIAL REVENUE BONDS

### I. GENERAL INFORMATION

1.	Salina Destination Development, LLC (or assigns, "Applicant")	10/20/2023	
	Name of Applicant Firm	Date of Request	
2.	7400 W. 130th St, Suite 305, Overland Park, KS 66213	(913) 481-3420	N/A
	Firm Address	Phone Number	Fax Number
3.	Rick Worner	Same as above	N/A
	Contact person/title	Phone Number	Fax Number
4.	Names and Addresses of other contacts:		
	Jeremy Hurt	Same as above	(316) 858-8682
	Name	Address	Phone/Fax
	Marc Abbott	900 W. 48th Place, Suite 900, Kansas City, MO 64112	(816) 572-4778
	Name	Address	Phone/Fax
	Name	Address	Phone/Fax
5.	Names and address of the principal owners, officers and directors of the firm requesting the Industrial Revenue Bonds:		
	Name	Title	Address
	Rick Worner and Dave Murfin	Members	7400 W, 130th Street, Suite 305, Overland Park, KS 66213
6.	Polsinelli PC, Marc Abbott	(816) 572-4778	
	Applicant's Attorney	Phone Number	Fax Number
7.	N/A, Applicant will purchase the bonds.		
	Applicant's Underwriter (or Purchaser)	Phone Number	Fax Number
	Contact Person	Address	

## II. NATURE OF PROJECT FINANCING (if refunding/refinancing, skip to section III)

1. Briefly describe the proposed financing:

Applicant requests the issuance of industrial revenue bonds for the construction of an approximately 250-unit multifamily residential facility, and related infrastructure and amenities (the "Project"), including a 100% abatement of ad valorem property taxes and sales tax exemption on construction materials.

2. Is the proposed project a new facility, expansion, or replacement of another existing facility?

New Facility

Please state the reason for the establishment of the new facility, expansion or replacement of the existing facility:

The Project is being developed in direct response to the City's Request for Proposals, Design-Build Finance for Salina Market Rate Apartment Project dated December 28, 2022, to bring much needed housing to the community.

3. Is the applicant's understanding that the interest on the proposed issue is tax-exempt or taxable?

(Consult Bond Counsel).

Tax-exempt.

4. Proposed number of years to amortize the bond issue:

10

5. Describe proposed call features:

N/A

6. Describe the proposed security for the bonds (i.e., pledge of collateral, corporate/personal guarantees, debt service reserve fund, credit enhancements, etc.).

N/A

7. Proposed date of issue: At or near completion of construction.

8. Will the bonds be rates? N/A By whom? \_\_\_\_\_

9. Interest rate to be fixed or variable rate N/A. If variable, please describe:

10. Please attach proposed debt service schedule, if available.

N/A

11. Anticipated source and use of project financing.

Sources:

Bond proceeds	\$	<u>35,000,000</u>
Cash		_____
Other		_____
Interest on Bond Proceeds during construction		_____
TOTAL =	\$	<u>35,000,000</u>

Uses:

Land cost	\$	<u>500,000</u>
Construction Costs		<u>34,000,000</u>
Machinery/Equipment		<u>500,000</u>
Cost of Issuance (specify)		_____
_____		_____
_____		_____
Capitalized Interest		_____
Debt Service Reserve Fund		_____
Underwriting Fee		_____
Other (Developer Fee)		<u>\$ 0</u>
TOTAL =	\$	<u>35,000,000</u>

10. Please indicate proposed Trustee. Security Bank of Kansas City

**III. REFUNDING/REFINANCING (fill out this section if transaction is refunding of an existing bond issue)**

N/A

1. Which form of refunding is proposed?

- a. Advance Refunding
- b. Current Refunding

2. Current Principal Outstanding \$\_\_\_\_\_.

3. Purpose of Refunding:

Interest savings (attach proposed savings schedule)

Extend or shorten repayment (attach debt service schedule)

Change indenture covenants (specify)

Other (specify)

4. Was the City of Salina the original Issuer? Yes\_\_\_\_\_ No\_\_\_\_\_
Original date of issue: \_\_\_\_\_

5. If an advance refunding is proposed:

Who is the proposed Escrow Trustee?

Who is proposed to provide escrow verification?

What is the length of escrow account?

6. When are the refunding bonds callable? \_\_\_\_\_

7. Is there a call premium? Yes\_\_\_\_\_ (if so, \_\_\_\_\_%) No \_\_\_\_\_

8. List estimated sources and uses of refunding bond proceeds:

Sources:

Uses:

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

TOTAL = \$ \_\_\_\_\_

TOTAL=\$ \_\_\_\_\_





5. List the products or services to be rendered. (Include details of the nature and scope of the operation of the business):  
See above.
  
6. What percentage of the facility will be occupied by the Applicant? (If less than 100%, please specify other occupants): Applicant will own the Project and Property, and lease individual units to residential tenants.
  
7. Describe type of building construction proposed:
  
8. Current zoning: AG (Future = R-3)
  
9. Anticipated date of completion: On or before 6/30/2026

**V. ORGANIZATIONAL**

1. Describe the organizational structure of the firm (proprietorship, partnership, subsidiary, corporation, not-for-profit, etc.)  
Applicant is a special purpose entity formed solely for the purpose of developing the Project. Applicant is a Kansas limited liability company.  


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2. Is the Applicant's stock publicly held? No  
  
 If so, which stock exchange? N/A
  
3. In what state is the Applicant incorporated? KS
  
4. Date of incorporation. \_\_\_\_\_
  
5. Indicate Applicant's principal bank. TBD

6. Which CPA firm does the accounting/audit?

TBD

Contact person	Address	Phone/Fax
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7. Please indicate what company will be performing the environmental audit:

TBD; Applicant's Phase I and Phase II environmental site assessments were completed by Intertek PSI. Applicant's environmental consultant is Environmental Works, Inc.

Contact person	Address	Phone/Fax
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8. Describe and pending or threatened litigation:

N/A

9. Total employment of Applicant. 0

10. How many locations does applicant currently have?

List locations:

0

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## VII. MARKETING OF THE BONDS

1. Has the applicant retained a financial advisor, instead of or in addition to an underwriter?

N/A

Company name	Phone/Fax
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Contact person	Address
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2. Please indicate the proposed marketing arrangement:

         Retail public offering                               Institutional offering



**IX. POTENTIAL CONFLICTS**

1. Is any City Commissioner an officer, director or employee of the Applicant or hold an ownership interest in Applicant's firm? If so, please identify the individual and the nature of the relationship.

No

2. Please describe any other known circumstances that would create a conflict of interest:

N/A

PLEASE NOTE: Any potential conflicts as disclosed above do not necessarily negate the approval of the Issue, but are pertinent for determining those conflicts for the purpose of public disclosure.

**X. OTHER INFORMATION**

Specify below any other data or information you deem pertinent for the City's consideration in passing upon the approval of the proposed project for financing:

There is no developer fee on this Project.

**XI. ATTACHMENTS**

N/A. Applicant has provided, or will provide financing materials pursuant to its Development Agreement with City. Additional information can be provided on request.

To facilitate the processing of the application, please attach the following items to the application.

1. Certified copies of applicant's financial audits for the past three (3) years.
2. Applicant's most recent annual or quarterly financial report.
3. Financial Statement, current to date, for each personal guarantor.

4. Pro forma statements for the first five (5) years of operation after issuance of Bonds, including revenue projections, operating expense projections and a debt amortization
5. Interim financial statements to date, for the current fiscal year.

## **XII. APPLICANT'S AGREEMENT**

In consideration for the City's acceptance, processing and consideration of this application, Applicant agrees, represents and warrants as follows:


Applicant acknowledges that City of Salina policy requires a full payment in lieu of ad valorem property taxes otherwise exempt under Kansas law as a result of the industrial revenue bond financing. Applicant acknowledges having read the City's tax abatement policy set forth in the attached City of Salina Resolution Number 91-4265, including the conditions upon which Applicants project may qualify for partial property tax abatement. **Is the applicant requesting partial property tax abatement pursuant to the City's policy?** [Applicant is requesting a 10-yr, 100% abatement of real property taxes.](#)

Applicant agrees and understands that Applicant shall be responsible for paying all expenses incurred by the City for professional services pertaining to this application and Applicants project regardless of whether or not the project is approved or a closing on the sale of the contemplated bonds takes place. Applicant represents and warrants that all statements of fact contained in this application are true to the Applicants best knowledge and belief.

Partial completion of this application is permitted, however, prior to the adoption of the bond ordinance, the remaining supplementary information to complete this application must be furnished. Additional information may be required by Bond Counsel and the Financial Advisor.

It is understood and agreed the information required in Section XI or any other information will be disclosed to the financial team and may be disclosed to the public.

DATED this 10th day of November, 2023.

  
\_\_\_\_\_

[Salina Destination Development, LLC; By: Rick Worner, Member](#)

Return this application to:

City of Salina

Salina, Ks. 67402-0736



## Salina Kansas Abatement Percentage Guidelines

\*\*The guidelines are subject to the SCED Board and Salina City Commission and interpretation and final decision.

NEW JOBS			INVESTMENT				Additional	TOTAL
5 to 25	26 to 50	>50	\$1M - <\$5M	\$5M-<\$10M	\$10M - \$15M	>\$15M	Considerations	ABATEMENT
20%	30%	40%	30%	40%	50%	60%	Percentage**	PERCENTAGE

### PROJECT

Project Salina Destinations Development	9 (20%)					\$35M (60%)	25%**	100%

### Proposals for abatement must meet the following qualifying criteria:

The proposed business is in one of the target industries identified in the SCEDO Strategic Plan: Aerospace, Agribusiness, Distribution. Advanced Manufacturing

The new jobs proposed will provide wages greater than 120% of the KDOL Annual Wage Survey and include benefits.

The proposed business has 30% of its revenues originating outside the Salina area.

The proposed new business or business expansion will not occur without abatement.

Exceptions will be considered on a case-by-case basis.

### Additional Consideration is given to to following criteria:\*\*

Proposed business is in one of the target industries in strategic plan	10%
Sales tax receipts generated by the business are at a certain threshold	10-15%
Proposed business has synergy with existing businesses	10%
Business is already located in the Salina area	20%
Proposed new business or business expansion will bring community development benefits (e.g. will provide childcare, support new housing, etc.)	25% **
Impact on community resources	-20% to +20%

## CEDBR-FISCAL IMPACT MODEL - FIRM DATA SHEET

### COMPANY INFORMATION

### VERSION OF ANALYSIS **V3**

Company name or project name	Salina Destination Development - Phase I
Contact name	D. Mitch Robinson
Contact telephone number	(785)404-3131
Contact e-mail address	<a href="mailto:mrobinson@salinaedo.org">mrobinson@salinaedo.org</a>
Company NAICS Code - <i>Please select a NAICS code from the list provided. Model parameters are set based on the NAICS selected.</i>	2334B0 Residential structures
Substitution Override	100.00%
Year of application	2023

### SITE LOCATION

Street Address	Magnolia & 135
City	Salina
County	Saline
School District	305 Salina
Special District	Select

If incentives are being requested for more than one physical location, and these locations are in different taxing jurisdictions, then a separate firm data sheet must be filled out for each location. If the property is located in a special taxing district or industrial zone, please contact CEDBR.

### REAL PROPERTY CONSTRUCTION AND IMPROVEMENTS - *If construction is expected to significantly exceed 12-months allocate expenditures to multiple expansions.*

Expansion:	#1	#2	#3	#4	#5	
Year of expansion	2023					
<i>Market value of firm's initial NEW OR ADDITIONAL investment in:</i>						
Land	\$500,000					
Building and improvements	\$34,000,000					0%
Furniture, fixtures and equipment (including machinery)	\$500,000					
<i>Initial construction or expansion:</i>						
Cost of construction at the firm's new or expanded facility	\$34,000,000		\$0	\$0	\$0	\$0
Share of materials	50%	50%	0%	0%	0%	Off
Share of salaries	50%	50%	0%	0%	0%	Off
<i>Amount of taxable construction materials purchased in:</i>						
City	\$0	\$0	\$0	\$0	\$0	On
County (should include city amount)	\$0	\$0	\$0	\$0	\$0	On
State (should include city and county amounts)	\$17,000,000	\$0	\$0	\$0	\$0	On
<i>Amount of taxable furniture, fixtures and equipment purchased in:</i>						
City	\$0	\$0	\$0	\$0	\$0	On
County (should include city amount)	\$0	\$0	\$0	\$0	\$0	On
State (should include city and county amounts)	\$500,000	\$0	\$0	\$0	\$0	On

**OPERATIONS**

First Year of Full Operations As a Result of This Project	2023
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New or additional :	Sales	Purchases
Year 1	\$390,363	\$71,085
Year 2	\$446,130	\$81,240
Year 3	\$501,896	\$91,395
Year 4	\$501,896	\$91,395
Year 5	\$501,896	\$91,395
Year 6	\$501,896	\$91,395
Year 7	\$501,896	\$91,395
Year 8	\$501,896	\$91,395
Year 9	\$501,896	\$91,395
Year 10	\$501,896	\$91,395
Year 11	\$501,896	\$91,395
Year 12	\$501,896	\$91,395
Year 13	\$501,896	\$91,395
Year 14	\$501,896	\$91,395
Year 15	\$501,896	\$91,395
Year 16	\$501,896	\$91,395
Year 17	\$501,896	\$91,395
Year 18	\$501,896	\$91,395
Year 19	\$501,896	\$91,395
Year 20	\$501,896	\$91,395
Automated Assumption (On/Off)	On	On
Percent of these sales subject to sales taxes in the:	Sales	Purchases
City	100.0%	100.0%
County	100.0%	100.0%
State	100.0%	100.0%
Annual net taxable income, as a percent of sales, on which state corporate income taxes will be computed:		10.0%



**EMPLOYMENT**

Number of NEW employees to be hired each year as a result of this project	Kansas Total (Net new each year)	#Out-of-State	#Out-of-county (From KS)	Remote Worker (out-of-state)	Weighted AVG Annual Salary	Weighted AVG Bonus & Overtime
Year 1	7	1	1	0	\$55,200	\$0
Year 2	1	0	0	0	\$56,304	\$0
Year 3	1	0	0	0	\$57,430	\$0
Year 4		0	0	0	\$58,579	\$0
Year 5		0	0	0	\$59,750	\$0
Year 6		0	0	0	\$60,945	\$0
Year 7		0	0	0	\$62,164	\$0
Year 8		0	0	0	\$63,407	\$0
Year 9		0	0	0	\$64,676	\$0
Year 10		0	0	0	\$65,969	\$0
Year 11		0	0	0	\$67,288	\$0
Year 12		0	0	0	\$68,634	\$0
Year 13		0	0	0	\$70,007	\$0
Year 14		0	0	0	\$71,407	\$0
Year 15		0	0	0	\$72,835	\$0
Year 16		0	0	0	\$74,292	\$0
Year 17		0	0	0	\$75,778	\$0
Year 18		0	0	0	\$77,293	\$0
Year 19		0	0	0	\$78,839	\$0
Year 20		0	0	0	\$80,416	\$0
Automated Assumption (On/Off)		On	On		On	On
Notes	FTE: 40-hours=1; 20-hours=0.5	The assumption will be based on county specific labor slack and historic migration trends.		Only include workers related to this project.	Include future raises (Nominal values)	Include future increases (Nominal values)

**VISITORS** - Include customers, vendors and company employees from other locations in the count of visitors

Number of ADDITIONAL out-of-county visitors expected at the firm as a result of this project

Year 1	625
Year 2	625
Year 3	625
Year 4	625
Year 5	625
Year 6	625
Year 7	625
Year 8	625
Year 9	625
Year 10	625
Year 11	625
Year 12	625
Year 13	625
Year 14	625
Year 15	625
Year 16	625
Year 17	625
Year 18	625
Year 19	625
Year 20	625

Number of days that each visitor will stay in the area	2
Number of nights that a typical visitor will stay in a local hotel or motel	1

Percent of visitors traveling:	
on business	10%
for leisure	90%

Percentage of visitor's expenditures spent in:	
the same city as firm's location	80%
the same county as firm's location	85%
in Kansas	90%

**PAYMENT BY THE COMPANY TO TAXING JURISDICTIONS** - Such as payments in lieu of taxes

Firm payments to the:	City	County	State	School District
Year 1				
Year 2				
Year 3				
Year 4				
Year 5				
Year 6				
Year 7				
Year 8				
Year 9				
Year 10				
Year 11				
Year 12				
Year 13				
Year 14				
Year 15				
Year 16				
Year 17				
Year 18				
Year 19				
Year 20				

**CEDBR-FISCAL IMPACT MODEL - INCENTIVE INFORMATION**

**CONTACT INFORMATION FOR CEDBR REGARDING INCENTIVE AMOUNTS**

Contact name	D. Mitch Robinson
Contact telephone number	(785)404-3131
Contact e-mail address	<a href="mailto:mrobinson@salinaedo.org">mrobinson@salinaedo.org</a>

**SALES TAX EXEMPTION ON CONSTRUCTION MATERIALS**

	Yes/No	% funded by IRB
<b>EXPANSION #1</b>	yes	100.0%
<b>EXPANSION #2</b>	no	0.0%
<b>EXPANSION #3</b>	no	0.0%
<b>EXPANSION #4</b>	no	0.0%
<b>EXPANSION #5</b>	no	0.0%

**SALES TAX EXEMPTION FOR OPERATIONS**

Value of sales tax exemption for OPERATIONS:	City	County	State
Year 1			
Year 2			
Year 3			
Year 4			
Year 5			
Year 6			
Year 7			
Year 8			
Year 9			
Year 10			
Year 11			
Year 12			
Year 13			
Year 14			
Year 15			
Year 16			
Year 17			
Year 18			
Year 19			
Year 20			

**PROPERTY TAX ABATEMENT**

Property tax abatement - Real property land and buildings	
Number of Years	10
Percentage	100.0%
Property tax abatement - Machinery and equipment	
Number of Years	10
Percentage	100.0%

<b>FORGIVABLE LOANS - Cash value</b>			
Forgivable loans (cash value):	CITY	COUNTY	STATE
Year 1			
Year 2			
Year 3			
Year 4			
Year 5			
Year 6			
Year 7			
Year 8			
Year 9			
Year 10			
Year 11			
Year 12			
Year 13			
Year 14			
Year 15			
Year 16			
Year 17			
Year 18			
Year 19			
Year 20			
<b>INFRASTRUCTURE IMPROVEMENTS - Cash value</b>			
	CITY	COUNTY	STATE
Year 1			
Year 2			
Year 3			
Year 4			
Year 5			
Year 6			
Year 7			
Year 8			
Year 9			
Year 10			
Year 11			
Year 12			
Year 13			
Year 14			
Year 15			
Year 16			
Year 17			
Year 18			
Year 19			
Year 20			

<b>OTHER INCENTIVES - Cash value</b>				
	CITY	COUNTY	STATE	
Year 1				\$4,500,000
Year 2				\$2,304,000
Year 3				\$5,696,000
Year 4				
Year 5				
Year 6				
Year 7				
Year 8				
Year 9				
Year 10				
Year 11				
Year 12				
Year 13				
Year 14				
Year 15				
Year 16				
Year 17				
Year 18				
Year 19				
Year 20				
<b>STATE PROGRAMS - Cash value</b>				
	HPIP	PEAK	TRAINING	OTHER
Year 1				
Year 2				
Year 3				
Year 4				
Year 5				
Year 6				
Year 7				
Year 8				
Year 9				
Year 10				
Year 11				
Year 12				
Year 13				
Year 14				
Year 15				
Year 16				
Year 17				
Year 18				
Year 19				
Year 20				

# CEDBR-FISCAL IMPACT MODEL - RESULTS



1845 Fairmount St.  
Wichita, Kansas 67260-0121  
(316) 978-3225

DATE OF ANALYSIS 11/14/2023  
TIME OF ANALYSIS 10:23 AM



## FIRM IMPACT

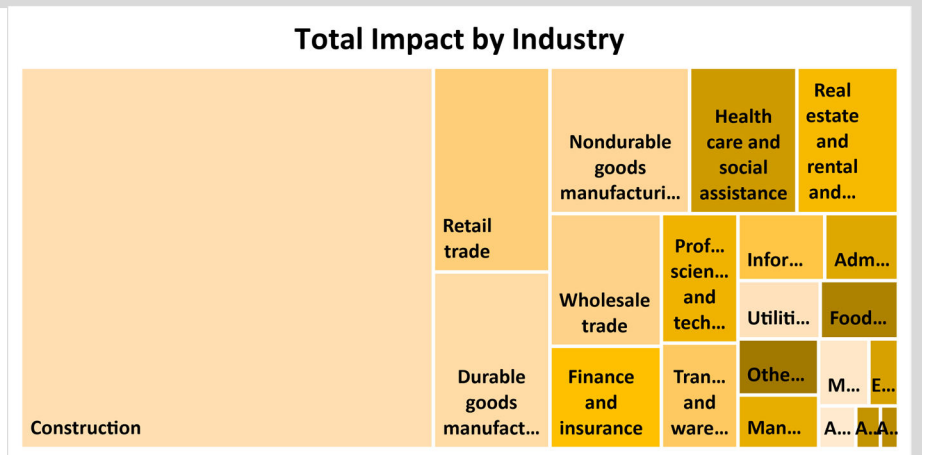
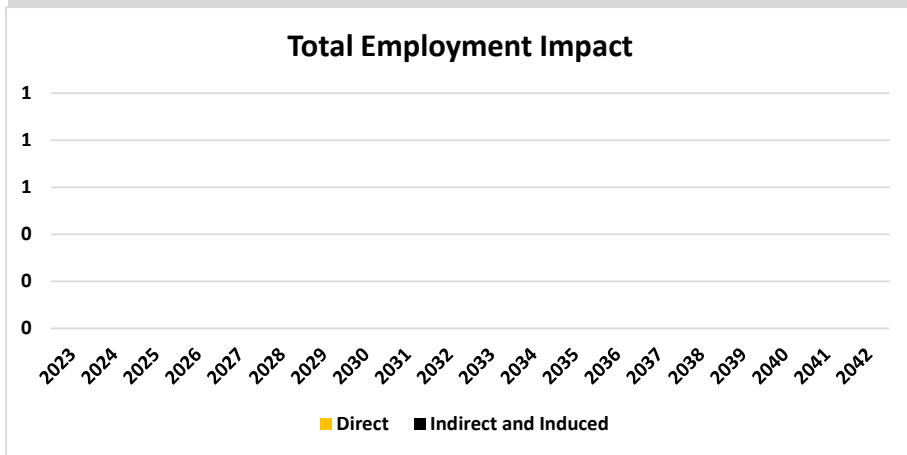
## VERSION OF ANALYSIS V3

FIRM SUMMARY		
Company Name	Salina Destination Development - Phase 1	
	10-year period	20-year period
Number of new jobs	9	9
Amount of payroll	\$5,273,117	\$11,904,229
Amount of capital investment	\$35,000,000	\$35,000,000
Land	\$500,000	\$500,000
Buildings	\$34,000,000	\$34,000,000
Machinery and Equipment	\$500,000	\$500,000
Substitution percentage	100.0%	OVERIDDEN

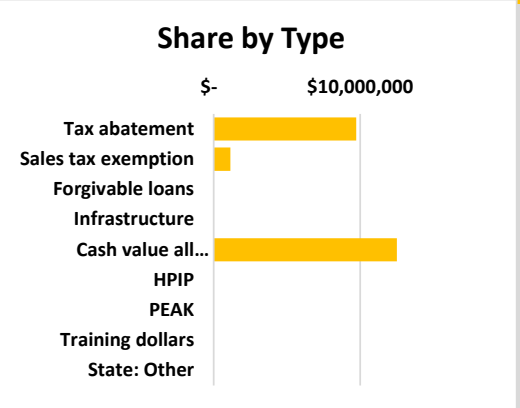
Firm NAICS code	2334B0 Residential structures
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IMPACT SUMMARY			
	Construction	Firm	
	Total	10-year period	20-year period
<b>Jobs</b>			
Direct	280	-	0
Total	505	-	0
<b>Payroll earnings</b>			
Direct	\$17,000,000	\$0	\$ -
Total	\$27,885,100	\$0	\$ -
<b>Multiplier</b>			
Jobs	1.81	1.94	
Earnings	1.64	1.73	

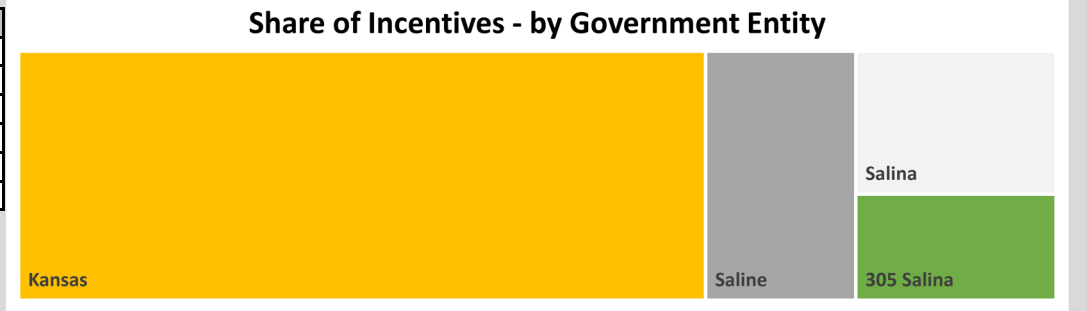


**FISCAL IMPACT**

INCENTIVE SUMMARY					
	City	County	State	School District	Special District
	Salina	Saline	Kansas	305 Salina	Select
Tax abatement	\$ 2,588,420	\$ 3,381,470	\$ 1,827,500	\$ 1,924,485	\$ -
Sales tax exemption	\$ -	\$ -	\$ 1,137,500		
Forgivable loans	\$ -	\$ -	\$ -		
Infrastructure	\$ -	\$ -	\$ -		
Cash value all other incentives	\$ -	\$ -	\$ 12,500,000		
HPIP			\$ -		
PEAK			\$ -		
Training dollars			\$ -		
State: Other			\$ -		
<b>Total</b>	<b>\$ 2,588,420</b>	<b>\$ 3,381,470</b>	<b>\$ 15,465,000</b>	<b>\$ 1,924,485</b>	<b>\$ -</b>



TAX ABATEMENT PARAMETERS	
<i>Real Property</i>	
Number of years	10
Percentage	100.0%
<i>Personal Property</i>	
Number of years	10
Percentage	100.0%



	City		County		State	
	Salina		Saline		Kansas	
	10-year period	20-year period	10-year period	20-year period	10-year period	20-year period
Present value of net benefits	\$214,722	\$1,779,410	\$46,528	\$2,045,856	(\$9,678,036)	(\$8,576,096)
<i>Rate of Return on Investment</i>						
Net public benefits	\$214,722	\$1,779,410	\$46,528	\$2,045,856	(\$9,678,036)	(\$8,576,096)
Public costs	\$2,152,687	\$2,152,687	\$2,812,235	\$2,812,235	\$14,326,991	\$14,351,221
ROI	10.0%	82.7%	1.7%	72.7%	-67.6%	-59.8%
<i>Benefit-Cost Ratio</i>						
Public benefits	\$2,367,409	\$3,932,097	\$2,858,763	\$4,858,091	\$4,648,956	\$5,775,125
Public costs	\$2,152,687	\$2,152,687	\$2,812,235	\$2,812,235	\$14,326,991	\$14,351,221
Benefit-Cost Ratio	1.10	1.83	1.02	1.73	0.32	0.40

A 10-year period accounts for a business or economic cycle. Estimates beyond that period of time include increased risk and decreased accuracy due to market volatility and changes in public policy.

A benefit-cost ratio over 1 equates to public benefits being greater than public costs during the period.

	School District		Special District	
	305 Salina		Select	
	10-year period	20-year period	10-year period	20-year period
Present value of net benefits	\$566,835	\$2,103,563	\$0	\$ -
<i>Rate of Return on Investment</i>				
Net public benefits	\$566,835	\$2,103,563	\$0	\$0
Public costs	\$1,650,947	\$1,687,405	\$0	\$0
ROI	34.3%	124.7%	NA	NA
<i>Benefit-Cost Ratio</i>				
Public benefits	\$2,217,782	\$3,790,968	\$0	\$0
Public costs	\$1,650,947	\$1,687,405	\$0	\$0
Benefit-Cost Ratio	1.34	2.25	NA	NA

*In the preparation of this report, the Center for Economic Development and Business Research assumed that all information and data provided by the applicant or others is accurate and reliable. CEDBR did not take extraordinary steps to verify or audit such information, but relied on such information and data as provided for purposes of the project.*

*This analysis requires CEDBR to make predictive forecasts, estimates and/or projections (hereinafter collectively referred to as “FORWARD-LOOKING STATEMENTS”). These FORWARD-LOOKING STATEMENTS are based on information and data provided by others and involve risks, uncertainties and assumptions that are difficult to predict. The FORWARD-LOOKING STATEMENTS should not be considered as guarantees or assurances that a certain level of performance will be achieved or that certain events will occur. While CEDBR believes that all FORWARD-LOOKING STATEMENTS it provides are reasonable based on the information and data available at the time of writing, actual outcomes and results are dependent on a variety of factors and may differ materially from what is expressed or forecast. CEDBR does not assume any responsibility for any and all decisions made or actions taken based upon the FORWARD-LOOKING STATEMENTS provided by CEDBR.*



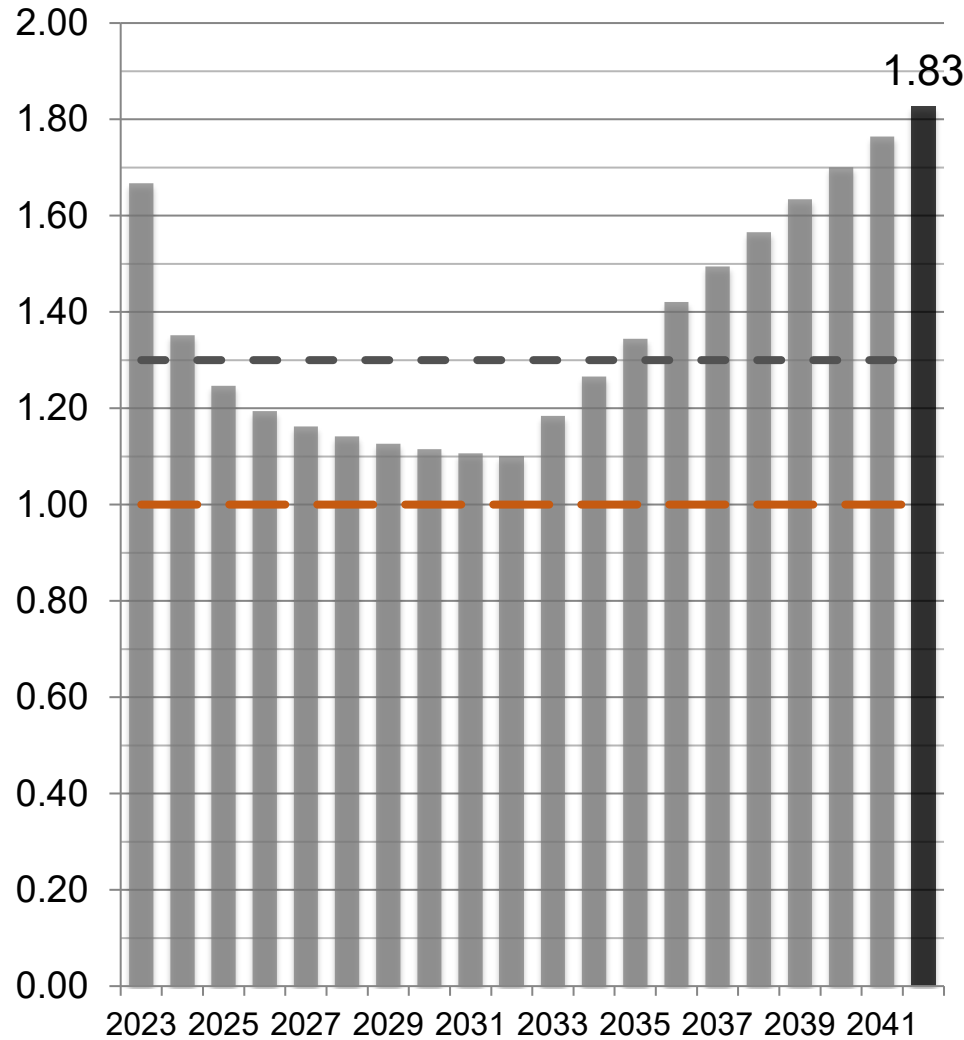


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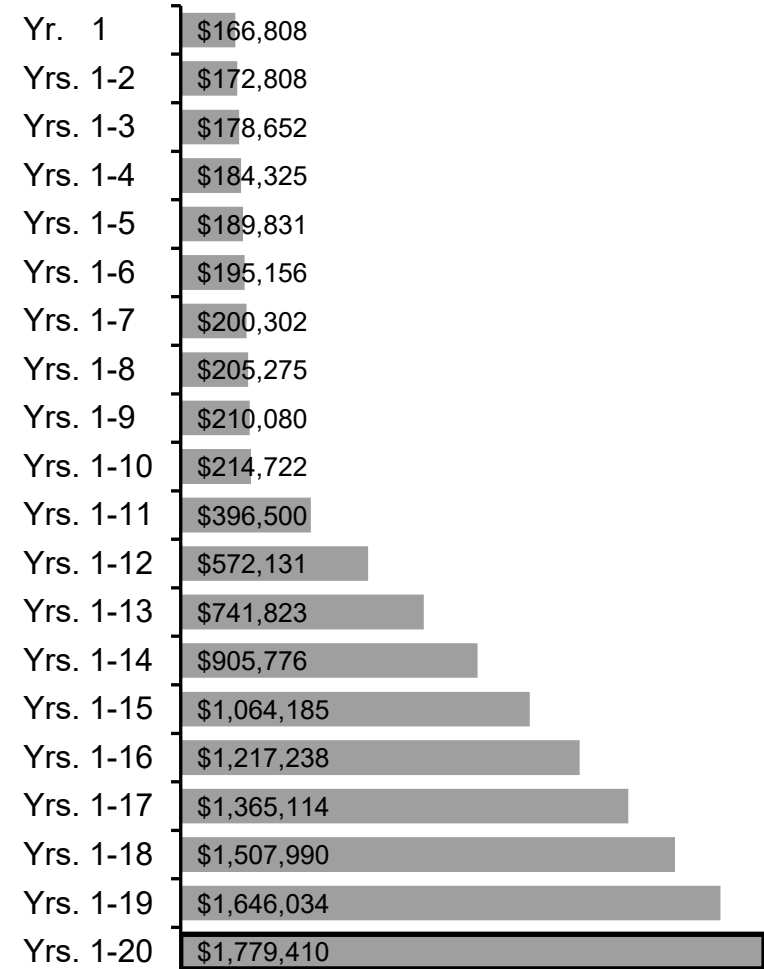
Project or Company Name: Salina Destination Development - Phase I  
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**Salina - Total**

**Benefit-Cost Ratio**



**Present Value of Net Benefits**



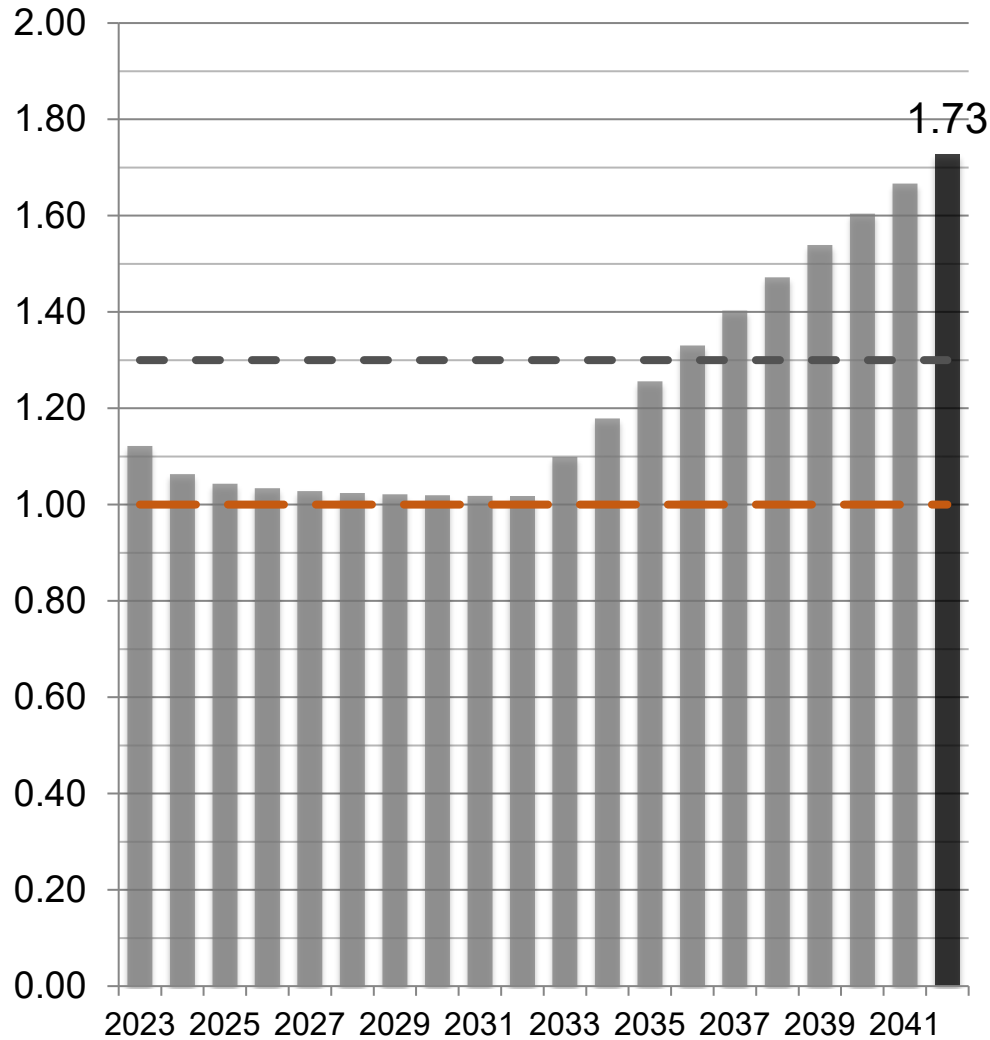


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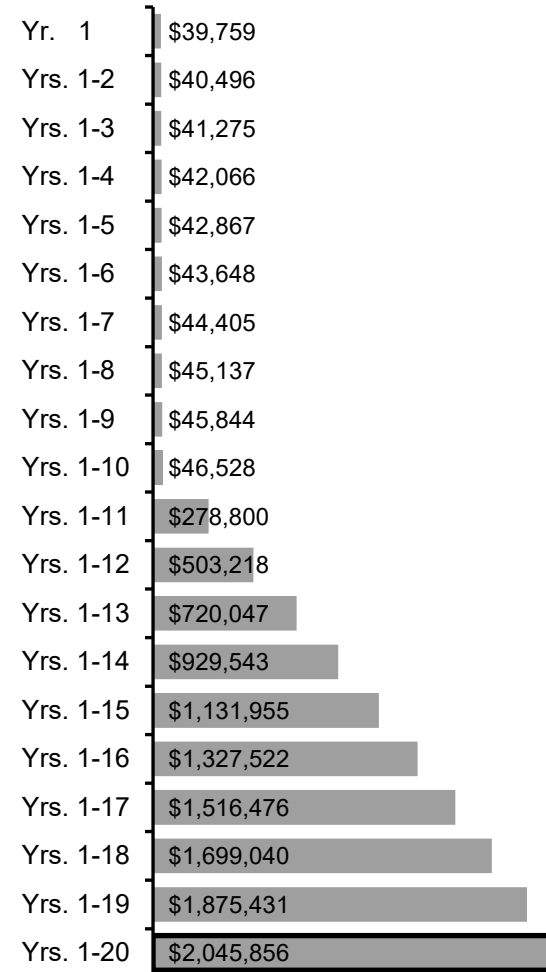
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**Saline**

### Benefit-Cost Ratio



### Present Value of Net Benefits



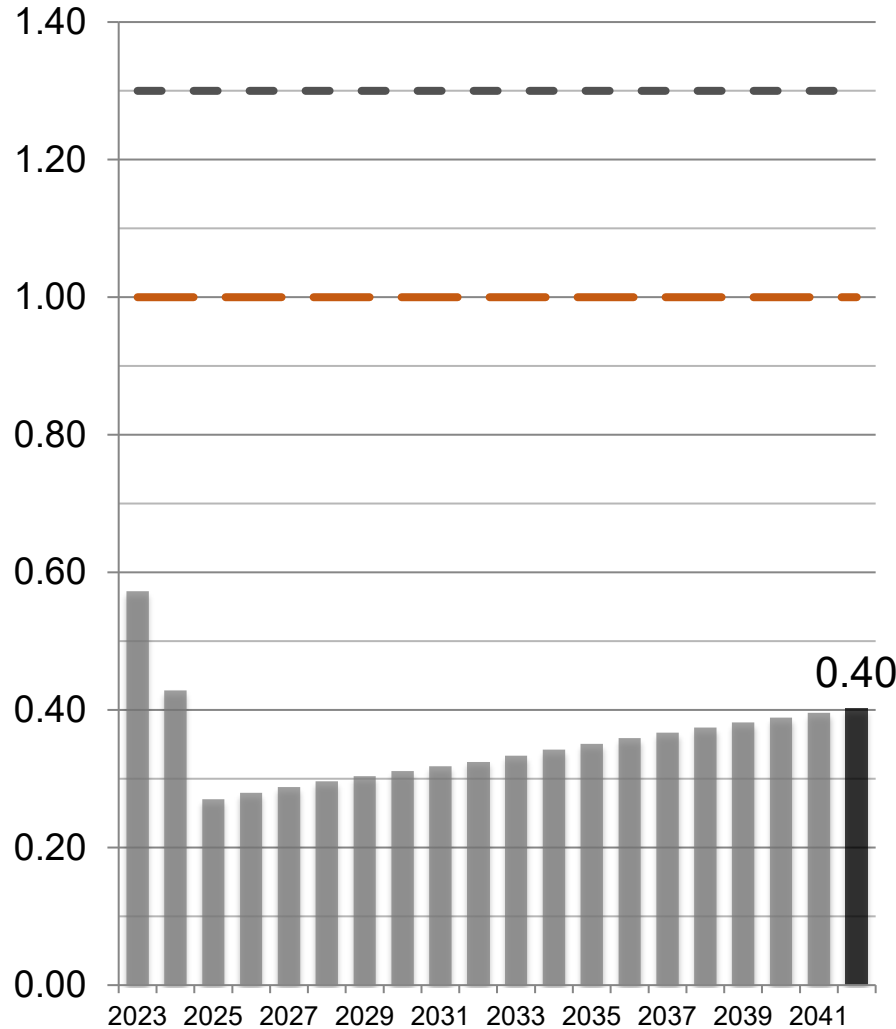


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**Kansas**

**Benefit-Cost Ratio**



**Present Value of Net Benefits**

Yr. 1	-\$2,420,255
Yrs. 1-2	-\$4,567,100
Yrs. 1-3	-\$9,700,889
Yrs. 1-4	-\$9,697,307
Yrs. 1-5	-\$9,693,819
Yrs. 1-6	-\$9,690,444
Yrs. 1-7	-\$9,687,180
Yrs. 1-8	-\$9,684,026
Yrs. 1-9	-\$9,680,979
Yrs. 1-10	-\$9,678,036
Yrs. 1-11	-\$9,550,017
Yrs. 1-12	-\$9,426,329
Yrs. 1-13	-\$9,306,822
Yrs. 1-14	-\$9,191,357
Yrs. 1-15	-\$9,079,797
Yrs. 1-16	-\$8,972,009
Yrs. 1-17	-\$8,867,866
Yrs. 1-18	-\$8,767,245
Yrs. 1-19	-\$8,670,027
Yrs. 1-20	-\$8,576,096

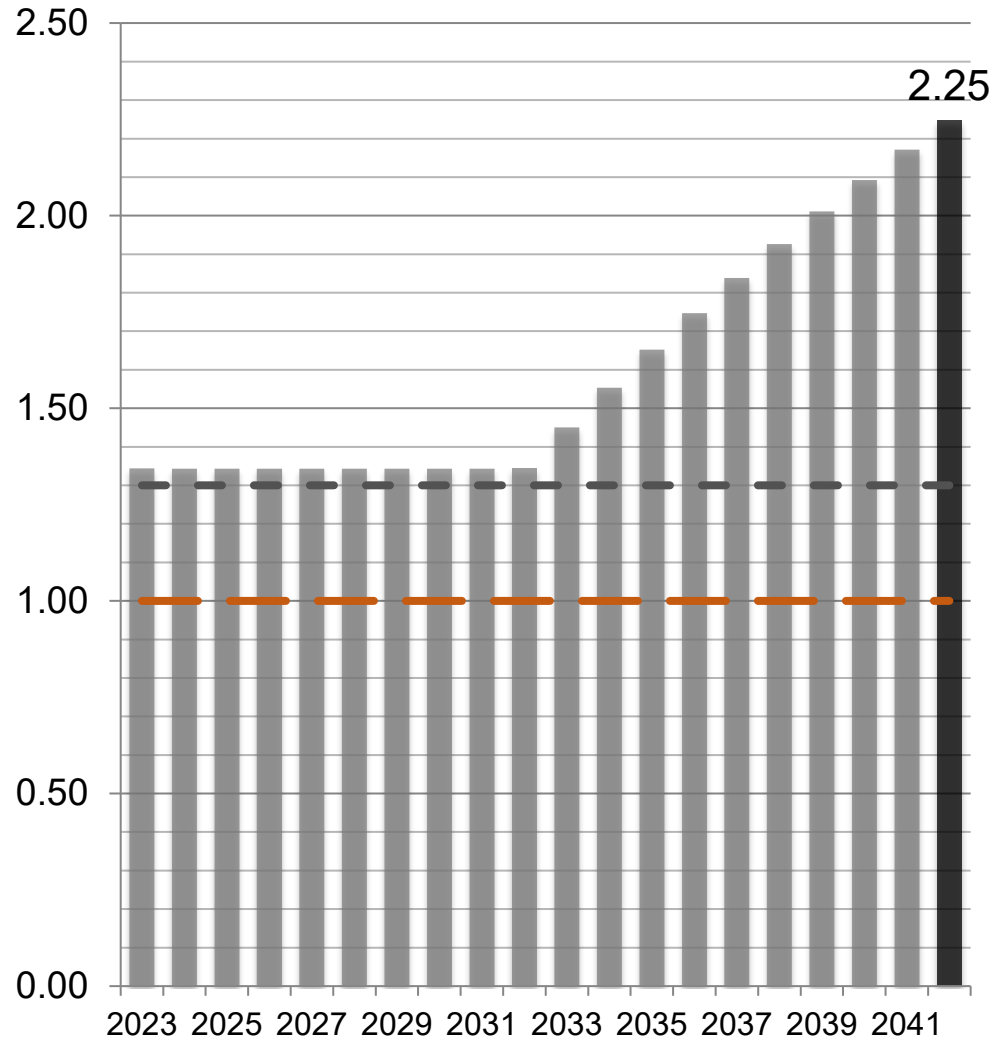


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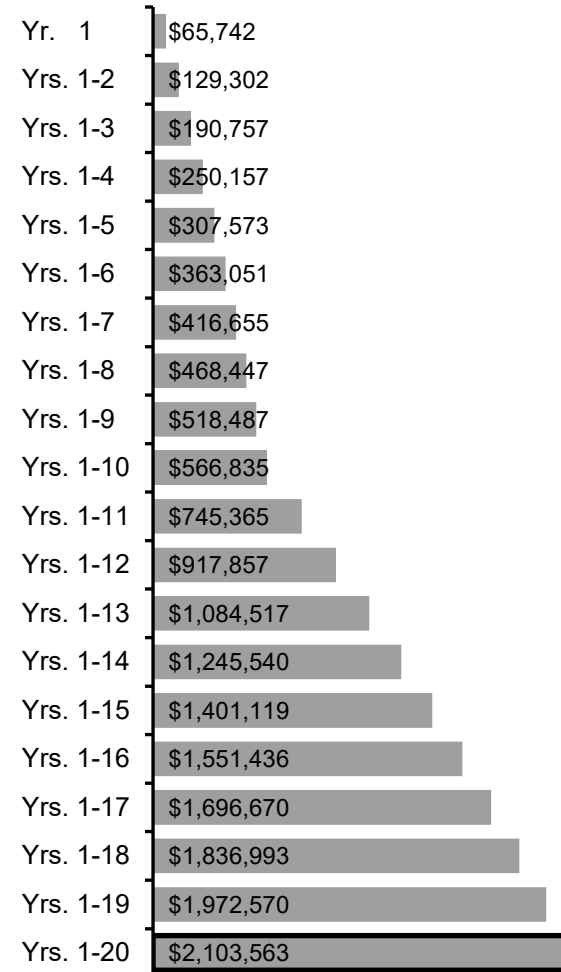
Project or Company Name: Salina Destination Development - Phase I  
 11/14/2023

**305 Salina**

**Benefit-Cost Ratio**



**Present Value of Net Benefits**



## **November 2023 REPORT**

### **MARKETING / LEGISLATIVE**

The first full meeting of the core economic development leadership team met on Friday October 20<sup>th</sup> to start the discussion of a new strategic plan for the Salina/Salina County community. Vice Chairman Jim Maes and I represented the SCEDO. The group included staff and/or board members from the City of Salina, Salina County, SCEDO, Salina Airport Authority, Great Salina Foundation and the Salina Area Chamber of Commerce. The group met from approximately 8:00 am until 1:30 pm. Many topics were discussed and evaluated with the main topic being identified as the need for better communications within the community due to a lack of a fully staffed newspaper covering all the organizations and fully reporting the news. This lack of reporting has resulted in community residents not having a full knowledge of activities and actions taken by many civic bodies and organizations. Next step will be for a larger group of residents to be included within the meeting structure for the plan.

Work has progressed on the development of the annual legislative priorities for the community. All the key organizations have been involved and submitted their information for the plan for the upcoming legislative session. The plan is being reviewed this week.

Tim Rogers and I have been meeting with representatives of the Topeka Airport and NAIR of Wichita to discuss the status of funding for aviation hangars. On October 25<sup>th</sup> we had a follow-up Zoom Call with Lt Governor Toland to provide an update on the progress concerning the funding needs for Salina and Topeka's building projects. Rogers was able to present a full plan for the construction of two hangers on the north ramp. The Salina project is "shovel ready" and will start design work before the end of the year. The Topeka Airport is not as advanced and needs to develop their property and site with extension of utilities and major site work for the property to get it ready for construction. They will be working to develop additional options for the Governor to review in an upcoming meeting prior to the start of the 2024 Legislative Session. This is part of a 3 city plan that Lt. Governor Toland and the Governor want to support in this upcoming session and future budget plans for the State of Kansas.

### **WORKFORCE TALENT / HOUSING / CHILDCARE**

The City of Salina staff was able to approve the Development Agreement between the City and Salina Destinations on 250 apartments located on property west of the Menards Store west of I-135. As part of the project the SCEDO Board of Directors will start the review process for the issuance of Industrial Revenue Bonds (IRBs) for the project. The Bonds will then be on the agenda for the November 27<sup>th</sup> City Commission meeting. WSU CEDBR will do the economic impact study on the project as part of the IRB review process.

The Aviation Innovation Maintenance (AIM) Committee held its monthly Board of Directors meeting helping to push the education process for those students and individuals interested in getting early training on skills needed to work in the aviation MRO/manufacturing world. The staff will all be employed via K-State Salina and work in the 4 key areas of metal fabrication; electrical/electronics; painting; and composites. The plan is to have the first class in early January with 150 total trained by the end of 2025.

### **ENTREPRENEURSHIP / SMALL BUSINESS DEVELOPMENT**

No Start Up Salina program was held for November.

The planning committee for the Charley Walker Pitch Competition held the first meeting for the 2024 event. The next meeting was scheduled for October 17<sup>th</sup> with representatives of KWU, KSU Salina, the Temple, Chamber, and SCEDO. The event will be held on the campus of Kansas State Salina on March 22, 2024.

**PROSPECT MANAGEMENT**

Continued to have calls with state staff and Tim Rogers concerning funding questions related to the Pure Imagination Lab (PIL) project. The company has provided all the required information, and the State of Kansas Department of Commerce is ready to approve fund withdrawals for equipment purchases. SAA is working with 7 firms to narrow down to one company to design the building for PIL, Kansas State Salina, and SAA. The firm should be selected before the end of the year so design work can start.

Plus Power has let the Saline County Commission know it would not be moving forward on its request for reversal of their application which had been denied by the Salina County Planning Commission.

**SITES / BUILDINGS / TOOLS:**

Continue to work on maintaining industrial sites and buildings within the community and what other buildings are available within the community for various retail and other uses.

**MONTHLY WEB/SOCIAL MEDIA STATISTICS**

Website – (reported October 2023)

97 users	95 New Users	15 Returning Users	1.82 Views/User Sessions
0:80 Avg Session		204 Pageviews	744 Event Count**

Website –10/14/2023 – 11/9/2023

<b>447 users</b>	<b>446 New Users</b>	<b>15 Returning Users</b>	<b>1.24 Views/User</b>
<b>0:40 Avg Session</b>		<b>554 Pageviews</b>	<b>2,067 Event Count**</b>

\*\*Event Count = the number of times an event is triggered on your website or app. An event is a user's specific action on your site, such as clicking a button, playing a video, or submitting a form.

Facebook – (reported October 2023)

268 Page Reach	48 Post Reach	895 Page Visits	24 Page Visits	876 Followers
10 New Likes				

<b>418 Page Reach</b>	<b>64 Engagement</b>	<b>615 Post Reach</b>	<b>67 Page Visits</b>	<b>875 Followers</b>
<b>0 New Likes</b>	<b>775 Page Likes</b>			

Start-Up Salina Facebook Group

- 1/16/2023 – 352 members (--)
- 2/10/2023 – 356 members (+4)
- 3/9/2023 – 361 members (+5)
- 4/16/2023 – 371 members (+10)
- 6/9/2023 – 373 members (+2)
- 8/11/2023 – 380 members (+7)
- 9/25/2023 – 381 members (+1)
- 10/13/2023 – 381 members (--)
- 11/9/2023 – 382 members (+1)



# Prospect Table

***This information is strictly CONFIDENTIAL. Discussion of this information outside of this meeting could jeopardize the progress of these pending projects.***

**Color Key:** *ACTIVE* *INACTIVE* *NEW* *OUT* *SUCCESS* *DELAYED* *DEFUNCT*

Code #	Project Name	Client Source	Project Status	Contact Date	Milestone / Decision Date	Project Objective	Business Description	Jobs (New)	Average Salary	Investment	Niche	Acreage Required	Square Footage
21-10	Project Storage	Direct Contact	Active	7/29/2021	P&Z September 26th	Presented to Co. Com. May 16th	Energy Storage 3-4 years Construction 2025	3	Above Average	\$330M	Energy	20-40 acres under option	NA
22-14	Project DORI	Direct / SAA	Active	12/1/2022	Numerous Meetings	Warehouse Project	Warehouse Space for Local Companies	?	?	\$19M	Local Co.	13 acres	250,000 SF
22-15	Prospect North Track	Direct / DOC	Active	11/1/2021	Numerous Meetings/Calls	Site Selection from 2 possible sites	New Product Line	?	?	?	Local Company	Not Determined	Not Determined
23-01	Project Houston	SAA- Tim Rogers	Active	1/26/2022	12/31/2023	Maintenance Hub	New Hub	6	\$25+/hr	?	MRO	Use Local Company	Use Existing Building
23-02	Project Margarita	DOC/JF	DEFUNCT	8/31/2023	Submit 9/13/2023	Data Center Location	Fortune 100 Data Center	35-50 jobs	?	\$300-\$500M	Company Owned	50 acres	250,000 SF