LAW OFFICES

BARBER EMERSON, L.C.

IZII MASSACHUSETTS STREET POST OFFICE BOX 667

LAWRENCE, KANSAS 66044

(785) 843-6600

FACSIMILE (785) 843-8405

Matthew S. Gough Email: mgough@barberemerson.com

MATTHEW D. RICHARDS* LINDA K. GUTIERREZ MATTHEW S. GOUGH* CATHERINE C. THEISEN KRISTOPHER S. AMOS

RICHARD A. BARBER (1911-1998)

GLEE S. SMITH, JR.

OF COUNSEL

February 19, 2008

RECEIVED

FEB 19 2008

CITY CLERK LAWRENCE, KANSAS

VIA HAND DELIVERY

JOHN A. EMERSON

BYRON E. SPRINGER

RICHARD L. ZINN

CALVIN J. KARLIN

JANE M. ELDREDGE MARK A. ANDERSEN*

CHERYL L. TRENHOLM*

TERENCE E. LEIBOLD*

TERRENCE J. CAMPBELL*

*ADMITTED IN KANSAS AND MISSOURI

Frank S. Reeb, City Clerk City of Lawrence, Kansas City Hall, 6 E. 6th Street P.O. Box 708, Lawrence, KS 66044-0708

> *Triple T, LLC – The Oread Redevelopment Project (the "Project")*; Re:

Transportation Development District ("TDD") Petition

Dear Mr. Reeb:

Please find enclosed an executed copy of the TDD Petition in connection with the Project. To the extent possible, Triple T, LLC would like to coordinate the approval process of the enclosed Petition with the approval of tax increment financing. If you would like to discuss the calendar for TDD approval, do not hesitate to call me.

Very truly yours,

of Barber Emerson, L.C.

MSG:jsm

Thomas S. Fritzel (via e-mail only) cc:

Gary Anderson (via e-mail only) David Corliss (via e-mail only) Toni Wheeler (via e-mail only)

PETITION

REQUESTING THE CREATION OF A TRANSPORTATION DEVELOPMENT DISTRICT

TO: The City Commission of the City of Lawrence, Kansas (hereinafter called the "City")

The undersigned, being the owners of record, whether resident or not, of all of the land area contained within the hereinafter described proposed transportation development district to be located within the City of Lawrence, Kansas, do hereby request that the City create such transportation development district and construct the transportation district project improvements hereinafter set forth, all in the manner provided by K.S.A. 12-17,140 *et. seq.* In furtherance of such request, the petitioners state as follows:

Boundaries of Proposed Transportation District

The boundaries and the legal description of the proposed transportation development district (the "District") is set forth on **Exhibit A** attached hereto and incorporated by reference herein.

A map generally outlining the boundaries of the proposed District is attached as **Exhibit B** hereto, and incorporated by reference herein.

Proposed Transportation District Projects

The general nature of the proposed transportation district project (the "Project") to be constructed within the proposed District and are set forth on $\underline{\mathbf{Exhibit}}\ \mathbf{C}$ attached hereto and incorporated by reference herein.

Estimated Cost and Method of Financing

The maximum cost of the improvements attributable to the proposed District is \$11,000,000.00, plus costs of issuance, costs of interest on any temporary financing and associated reserves. The revenue bonds will be secured by the pledge of money received from the imposition of a transportation district sales tax in amount of 1.0% on the selling of tangible personal property at retail or rendering or furnishing services taxable pursuant to the provisions of the Kansas retailers' sales tax act within the proposed District. The Applicant does not propose that any special assessments be imposed under K.S.A. 12-17,143.

Notice to Petition Signers

Names may not be withdrawn from this Petition by the signers hereof after the governing body commences consideration of this Petition, or, later than seven (7) days after the filing hereof, whichever occurs first. The undersigned consent to any assessments to the extent described herein without regard to benefits conferred by the Project. Notwithstanding the foregoing, the execution of this Petition by the undersigned is made with the understanding that the approval of the Petition will be contingent upon the approval by the City Commission of Lawrence, Kansas of the Project, the use of tax increment financing, and the undersigned's election to construct The Oread hotel and otherwise proceed with the Project, all in accordance with a to-be executed redevelopment agreement between the City and the Developer.

IN WITNESS WHEREOF, we the undersigned petitioners have executed the above foregoing petition to create a Transportation Development District at the dates recorded below:

TRIPLE T, LLC, a Kansas limited liability company

(Seal)
ATTEST:
By: Member
ACKNOWLEDGEMENT
STATE OF KANSAS)) ss. COUNTY OF DOUGLAS)
BE IT REMEMBERED, that on this day of day day of da
IN WITNESS WHEREOF, I have hereunto set my hand and affixed my official seal, the day and year last above written.
KEELA PATTERSON LAM Notary Public - State of Kansas My Appt. Expires 1/20 10 NOTARY PUBLIC
My Commission Expires:
20/10
[SEAL]

THIS PETITION was filed in my office on,											2008; and was examined,			
considered	and	found	sufficient	by	the	City	Commission	of	the	City	of	Lawrence,	Kansas	on
			_, 2008.											
								$-C_{i}$	tv Cl	erk				

ί .

Exhibit A to TDD Petition

DISTRICT LEGAL DESCRIPTION

North 40 feet of Lot 8 and the South 60 feet of Lot 9, Block 2, Oread Addition;

The West Seventy (70) feet of Lot Seven (7), in Block Two (2), Oread Addition, an Addition to the City of Lawrence, Douglas County, Kansas;

The South 60 feet of the West 70 feet of Lot 8, Block 2, in Oread Addition, a subdivision in the City of Lawrence, Douglas County, Kansas;

AND

The East 55 feet of Lot 7 and the East 55 feet of the South 60 feet of Lot 8, all in Block 2, in Oread Addition in the City of Lawrence, Douglas County, Kansas.

Exhibit B to TDD Petition

[Attach Map of TDD District]

Exhibit C to TDD Petition

General Nature of the Project. The Project generally consists of the construction of a hotel and meeting space facility in Lawrence, Douglas County, Kansas known as "The Oread," as may be approved by the City Commission of Lawrence, Kansas (the "City Commission"), together with other improvements including, without limitation, street improvements to Oread Avenue, upgraded sidewalks and pedestrian ways, repairs to 12th Street, intersection improvements, signing, signalization, an underground parking facility, streetscapes, sanitary and storm sewer improvements, street light fixtures, underground gas, water, heating and electrical services and connections, and water main extensions. The Applicant anticipates that TDD revenues will be applied toward the financing or reimbursement of all eligible improvements permitted under the TDD Act (collectively "TDD Improvements") that are constructed in connection with the Project.



Douglas County Property Value Map







Disclaimer



