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Date: November 22, 2016

To: Lawrence City Commissioners

From: Marvin Hunt, Executive Director
Peaslee Technical Training Center

Re: Issuance of Revenue Bonds for Sales Tax Exemption

Peaslee Tech has experienced excellent growth since opening in August 2015, including a doubling of enrollments over Fall 2015. We opened a new HVAC Laboratory after an industry partner agreed to provide a majority of the funding and the HVAC program enrollments are now warranting a full-time instructor with two sections of the class. We have provided tours to approximately 900 high school and community individuals in 2016. Custom courses delivered to industry have been met with very positive responses. These and other accomplishments inform us that the future looks bright for technical training on our campus, along with the activities of the USD 497 College and Career Center.

Because of our growth and momentum for the near future, this is a request to the Lawrence City Commission regarding additional bond authority for the Peaslee Tech. The purpose of the issuance will be to access a sales tax exemption certificate for development of facilities at The Dwayne Peaslee Technical Training Center, 2020 Haskell Avenue, Suite 100, Lawrence, Kansas 66044.

The City Commission granted the authority for \$3,200,000 in incentives through a bond in March 2015. The final authorized issuance was for \$1,600,000, based on current actual identified projects at that time. We have paid for approximately \$1,520,000 in sales-exempt renovations to date. We are requesting additional bond issuance of \$2,000,000 so that we can move forward with identified future potential projects. These projects include an upgrade to the facility's HVAC system, a corridor renovation, an automotive lab renovation, and an upgrade to a fire suppression system required by a new tenant.

We are also requesting that the City of Lawrence waive the associated application fee.

Please let me know if you have questions and thank you for your consideration of this request.