Application for Catalyst Program

Lawrence VenturePark or East Hills Business Center
City of Lawrence Development Assistance

Economic development assistance is available for building projects within Lawrence VenturePark and the East Hills Business Center. To apply, please fill out and submit completed application to:

City of Lawrence, Kansas
City Manager's Office, Economic Development Coordinator
6 East 6th Street, Lawrence, KS 66044
bcano@lawrenceks.org

Applicant Information

Name: Grant Harrison

Title: Director, Development

Company/Organization: VanTrust Real Estate, LLC

Address 1: 4900 Main St, Ste 400

Address 2: Kansas City, MO 64112

Phone: 816.569.1441

Email: grant.harrison@vantrustre.com

Fax: 816.569.1442

Project Information

Building Location (specify park name and Lot(s): Lawrence VenturePark Lots 1 & 2 of Block 'B' and Lots 1, 4 - 6 of Block 'A'

Construction Type	Size (sf)
New Construction, Free-Standing Building:	+/-152,000 SF - Building 1 +/-152,000 SF - Building 2 +/-250,000 SF - Building 3

If Expansion, Address of Existing Building: Not Applicable.

Estimated Construction Start: Subject to the City's entitlement process and all appropriate property inspections, VanTrust Real Estate would anticipate breaking ground on a speculative industrial building within six (6) months from the time the City of Lawrence awards the project. VanTrust will work with the City of Lawrence to identify and coordinate the phasing of the proposed buildings which include two (2) +/-152,000 SF rear loaded buildings and a larger, +/-250,000 SF rear loaded building. Please refer to the preliminary site plans which have been provided with the application.

Estimated Construction End: VanTrust Real Estate would anticipate a ten (10) month construction period for the individual buildings which would include the site work and building shell.

Project to be Built to LEED Equivalent Level

Certified:

Silver: Once the project's Design Build Team has been selected, VanTrust Real Estate will be exploring LEED Silver and LEED Certified opportunities for the proposed projects.

Gold:
Platinum:

Is Applicant a taxable entity? – Yes.

Will project be taxable? – Yes, however, it is anticipated that through the IRB issuance, all construction material shall be sales tax exempt.

Applicant is current on all property tax, special assessments, or any obligations to the City of Lawrence? Not Applicable.

If not, please explain: VanTrust Real Estate does not currently own any properties within the City of Lawrence.

Marketing Expertise

Please provide details on how the project will be marketed:

VanTrust Real Estate, LLC is a full service real estate development company with a regional focus and national scope. VanTrust is headquartered in Kansas City, MO with regional offices in Columbus, Dallas, Phoenix, and Jacksonville. In addition to the company's office, hospitality, recreational, and multifamily projects across the country, VanTrust's industrial portfolio of completed and current developments include more than 11,000,000 square feet.

If selected, VanTrust Real Estate would interview and select a national brokerage firm to market and lease the projects on behalf of the Owner. The brokerage team will have extensive knowledge and history of the Kansas City MSA's industrial market and specifically, the Lawrence Kansas submarket. The brokerage and marketing team would be involved from day one to assist with market research and formation of the initial design and specifications for the individual projects. Extensive marketing material and brochures will be produced to highlight the specific building(s), location, and more importantly the opportunities Lawrence and VenturePark will be able to offer the prospective Tenants and Users.

The project team will work hand in hand with the City of Lawrence, Chamber of Commerce, and all local and surrounding Economic Development Corporations to highlight the opportunities the development will be able to offer.

Please refer to the following documents which have been provided with the application:

1. VanTrust Real Estate Company and Industrial Overview
2. Examples of VanTrust's Industrial Marketing Brochures

VanTrust Real Estate would welcome the opportunity to discuss and pursue a predetermined ten (10) year PILOT schedule for the subject projects. The PILOT schedule will benefit the prospective Tenants and Users and will significantly aid in the marketing efforts to retain and attract quality companies to Lawrence VenturePark.

Attach additional documentation regarding marketing team, qualifications, expertise, and past experience in successfully marketing similar properties.

Financial Capacity		
Total Building Investment:	Labor Expense:	TBD
	Construction Materials:	TBD
	Other (please describe):	TBD
	Estimated Total Building Investment:	+/-$31,000,000

Please provide details on how the project will be funded, including sources and amounts (e.g. owner equity, lender commitments, investor commitments, additional funding sources)
The Estimated Total Building Investment for the three proposed industrial buildings is anticipated to total +/-$31,000,000. The proposed projects do not have a financing contingency. VanTrust Real Estate, or an affiliated special purpose entity, would contribute equity equaling 25% of the Loan to Cost and secure construction financing on the remaining 75%.
Please refer to VanTrust Real Estate's Net Worth Certification which has been provided following the application.
Attach additional documentation regarding financial capacity to successfully fund similar projects.

I hereby certify that the foregoing and attached information contained is true and correct, to the best of my knowledge:

Applicant Signature: ______________________ Date: 05/03/2017

Disclosures
Company Form of Organization:
It is the policy of the City that no economic development incentive will be granted to any applicant or petitioner who owns any financial interest in any real property, anywhere within the state of Kansas, with delinquent special assessments, delinquent ad valorem taxes, or federal or state tax liens, or who is currently delinquent or in default on any debts, responsibilities, or other obligations owed to the City. List the full name(s) of each principal (partner or member) who owns (or will own) 5% or more capital of the company. In the case of businesses owning another business (such as an umbrella LLC that is the owner of several other LLC's), the actual partners' names need to be listed, not just the registrant's name with the Secretary of State. **VanTrust Real Estate, LLC – Developer** **VanTuyl Family 2006 Irrevocable Trust FBO Larry VanTuyl** Are all above listed principals currently delinquent or in default on any debts, responsibilities, or other obligations owed to the City? If delinquent or in default, provide details on property owner name, property address, current property tax status, special assessment status, and outstanding obligations owed to the City, and why delinquent or in default. **None.**
List all subsidiaries or affiliates and details of ownership:
Subsidiary :
Principals:
David M. Harrison - President

Has Company or any of its Directors/Officers been involved in or is the Company presently involved in any type of litigation?	**No**
Has the Company, developer or any affiliated party declared bankruptcy?	**No**
Has the Company, developer or any affiliated party defaulted on a real estate obligation?	**No**
Has the Company, developer or any affiliated party been the defendant in any legal suit or action?	**No**
Has the Company, developer or any affiliated party had judgments recorded against them?	**No**

If the answer to any of the above question is yes, please explain:

Note: Applicant may be required to provide additional financial information for the project and company.

AFFIDAVIT

THE STATE OF MISSOURI)
) ss:
THE COUNTY OF Jackson)

I, David Harrison, being of lawful age, and having been first duly sworn upon my oath, do hereby state:

1. I am a resident of Leawood, Kansas.

2. I am the President for VanTrust Real Estate, LLC, a Delaware limited liability company.

3. As of the date set forth below, neither Vantrust Real Estate, LLC, nor any of its principals, has financial interest and no entity in which they have any interest has any financial interest in any real property, located anywhere in the state of Kansas, that is delinquent on any special assessments, delinquent on any *ad valorem* taxes, or the subject of any federal, state, or local tax lien.

4. As of the date set forth below, neither VanTrust Real Estate, LLC, nor any of its principals, is currently delinquent or in default and no entity in which they have any interest is currently delinquent or in default on any debts, responsibilities, or other obligations owed to the City of Lawrence, Kansas.

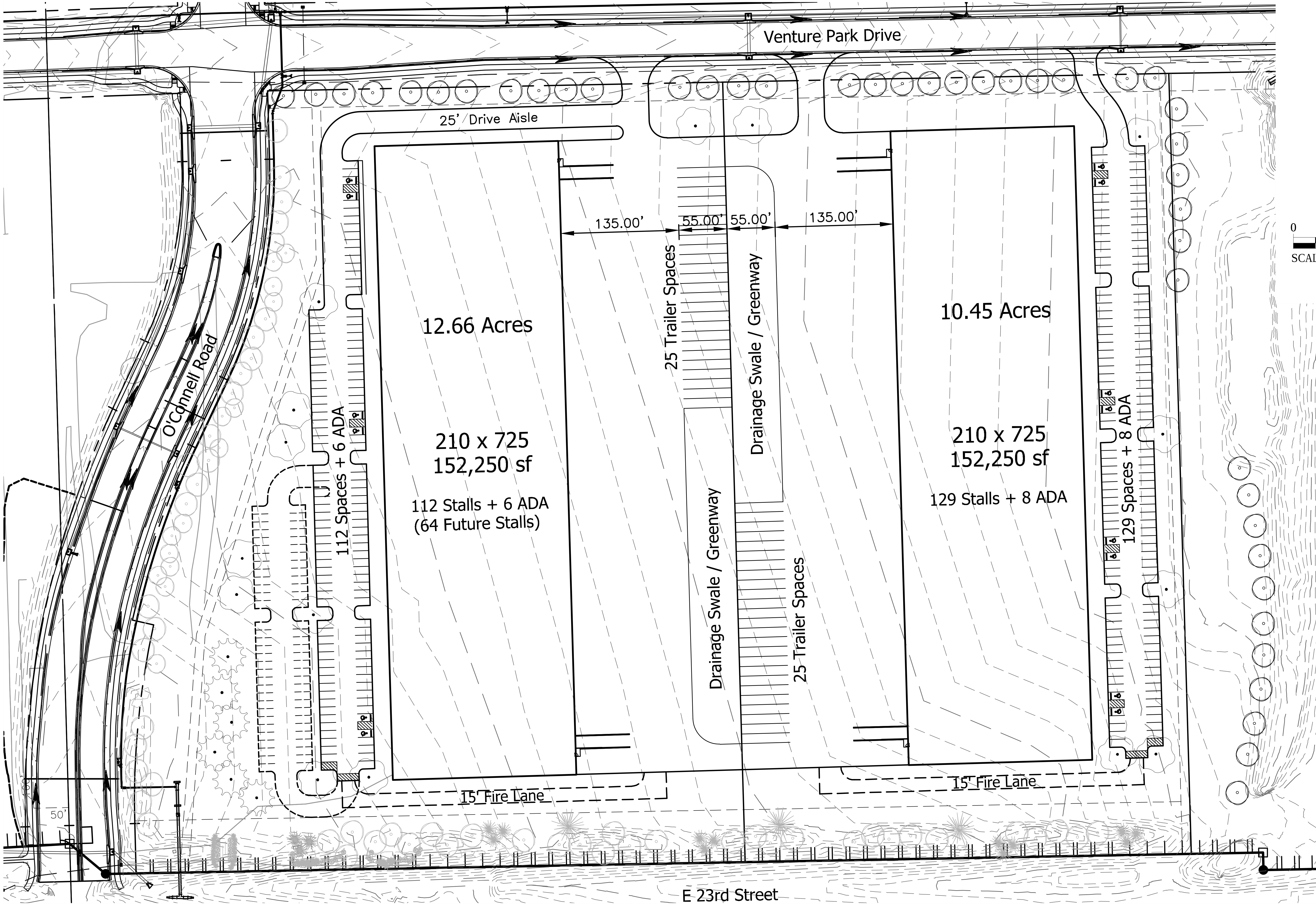
David Harrison
President
VanTrust Real Estate, LLC

SUBSCRIBED AND SWORN before the undersigned on this 1 day of JUNE, 2017

CYNTHIA AITKEN
Notary Public, Notary Seal
State of Missouri
Jackson County
Commission # 15178092
My Commission Expires April 26, 2019

Cynthia Aitken
Notary Public

My Appointment Expires:
4-26-2019

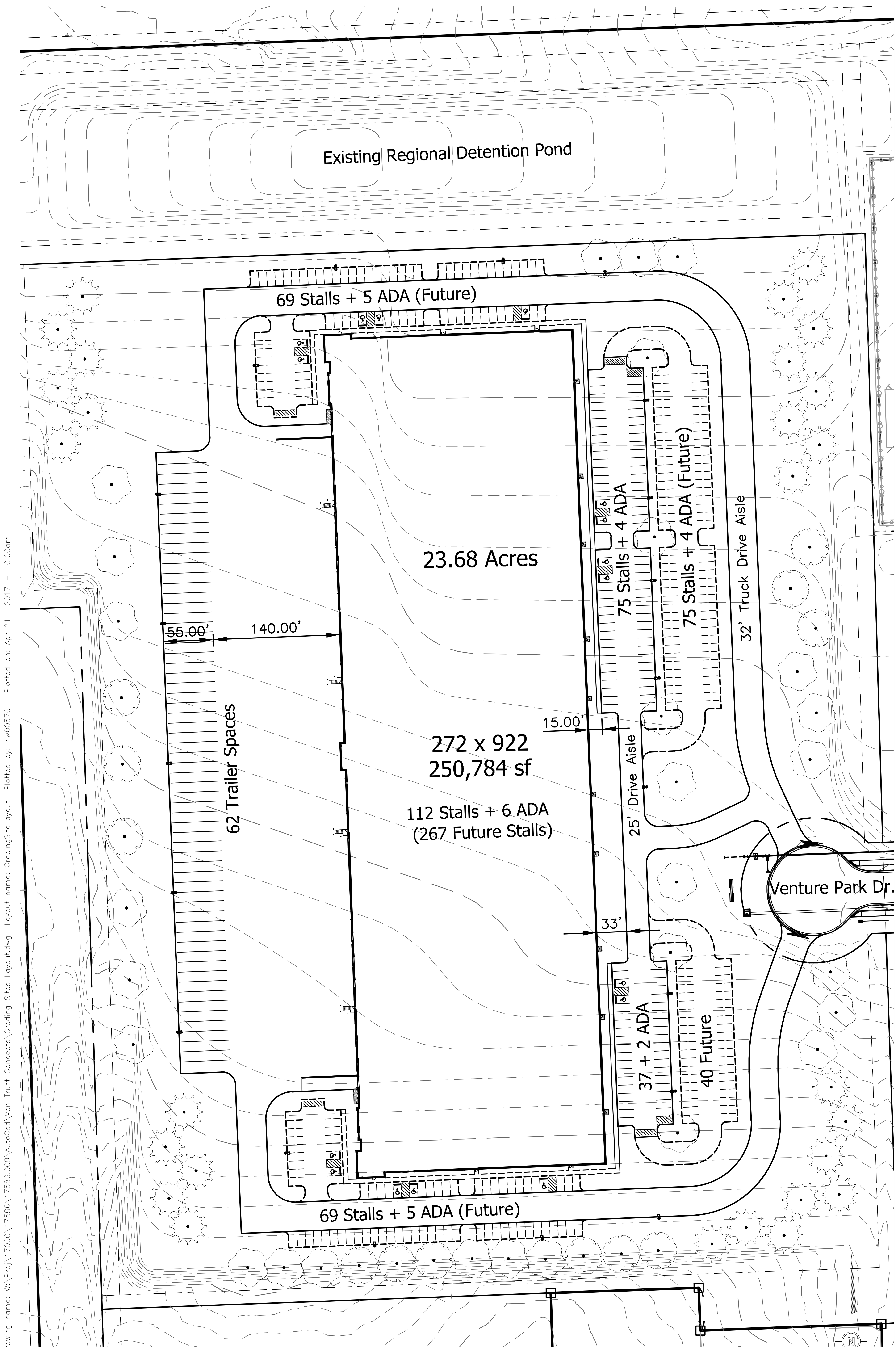


VENTURE PARK CONCEPT
(Block B, Lots 1 & 2)

Bartlett&West

DATE: April 21, 2017

Drawing name: W:\Proj\17000\17586\17586.009\AutoCad\Van Trust Concepts\Grading Sites Layout.dwg Layout name: GradingSiteLayout Plotted by: rlw00576 Plotted on: Apr 21, 2017 - 9:59am



DATE: April 21, 2017

VENTURE PARK CONCEPT
(Block A, Lots 1, 4, 5 & 6)

Bartlett&West

0 100'

SCALE: 1" = 100'

May 1, 2017

Certification of Net Worth

This Certification of Net Worth is furnished to the City of Lawrence, KS ("City"), to provide evidence of financial strength of VanTrust Real Estate, LLC, the related entity, and the Van Tuyl Family Trusts as of December 31, 2015 (the "Trust"), with respect to VanTrust Real Estate, LLC's participation in the development and construction of an industrial project located at Lawrence VenturePark, Lawrence, Kansas – <u>and for no other purpose</u>. The information included in this Certification is considered strictly confidential to the City of Lawrence, and is provided subject to the City's agreement that it will: (1) use it solely for the purpose identified; (2) not display, distribute, divulge, or disclose this information to any third party without prior written approval from VanTrust Real Estate, LLC; (3) limit internal distribution only to individuals on strictly a need-to-know basis; and (4) generally use the same degree of care to avoid accidental or unnecessary disclosure as it employs with its own proprietary information of like importance.

THE UNDERSIGNED HEREBY ATTESTS TO THE FOLLOWING:

1. I am a duly authorized Trustee of the Trusts.
2. The Net Worth of the Trust as of December 31, 2016 was in excess of one hundred million dollars ($100,000,000). For the purposes of this reliance, Net Worth is defined as total assets less total liabilities, all recorded in accordance with generally accepted accounting principles.
3. I am not aware of any material events that have occurred since December 31, 2016 that have caused, or would cause if recorded, the current Net Worth of the Trust to be less than the amount state above.

Should you have any additional questions, please feel free to call me.

Trustee – P. Stanley Reed