



AGENDA
LAND BANK MEETING
7651 E. Central Park Ave, Bel Aire, KS
January 18, 2022 7:30 PM
or immediately following City Council



I. CALL TO ORDER: By Chairman Jim Benage

II. ROLL CALL:

Jim Benage _____ Greg Davied _____ John Welch _____

Dr. Joel Schroeder _____ Justin Smith _____ Diane Wynn _____

III. MINUTES

A. **Minutes of the December 14, 2021 Bel Aire Land Bank meeting.**

Action: Motion to (approve / deny / table) the December 14, 2021 Bel Aire Land Bank Minutes as (presented / amended).

Motion _____ Second _____ Vote _____

IV. PUBLIC COMMENT

V. EXECUTIVE SESSION

Action: Motion to go into executive session for the sole purpose of discussing the subject of: Consultation with Attorney about proposed contract negotiations pursuant to the KSA 75-4319 exception for: Attorney-Client Privilege. Invite Land Bank Treasurer and Land Bank Attorney. The meeting will be for a period of _____ minutes, and the open meeting will resume at _____ PM.

Motion _____ Second _____ Vote _____

VI. RESOLUTIONS AND FINAL ACTIONS

A. **Consideration of approving the Property Ownership List for the Bel Aire Land Bank for 2022 and authorize publication.**

Action: Motion to (approve / deny / table) the Property Ownership List for the Bel Aire Land Bank for 2022 as (presented / amended) and authorize publication.

Motion _____ Second _____ Vote _____

B. Consideration of approving the Bel Aire Land Bank 2021 ending sales and financial report.

Action: Motion to (accept and file / deny / table) the Bel Aire Land Bank 2021 Ending Sales and Financial Report.

Motion _____ Second _____ Vote _____

C. Consideration of an Amendment to Commercial Real Estate Sale Contract with DEV Properties, LLC to extend the closing date to February 14, 2022 or before.

Action: Motion to (approve / deny / table) an Amendment to Commercial Real Estate Contract with DEV Properties, LLC and authorize the Chairman to sign.

Motion _____ Second _____ Vote _____

D. Consideration of an Amendment to Commercial Real Estate Sale Contract with OMIA, LLC

Action: Motion to (approve / deny / table) an Amendment to Commercial Real Estate Contract with OMIA, LLC and authorize the Chairman to sign.

Motion _____ Second _____ Vote _____

VII. OTHER ITEMS

VIII. ADJOURNMENT

Action: Motion to adjourn.

Motion _____ Second _____ Vote _____

Additional Attachments:

A. Treasurer's Report 1-18-2021



MINUTES

LAND BANK MEETING

7651 E. Central Park Ave, Bel Aire, KS
December 14, 2021 7:30 PM
or immediately following City Council
Workshop



I. CALL TO ORDER: Chairman Jim Benage called the meeting to order at 9:05 p.m.

II. ROLL CALL:

Present were Jim Benage, John Welch, Greg Davied, Dr. Joel Schroeder and Justin Smith. Diane Wynn was absent.

Also present were Land Bank Treasurer Ty Lasher and Land Bank Attorney Jacqueline Kelly.

III. MINUTES

A. Minutes of the December 7, 2021 Bel Aire Land Bank meeting.

MOTION: John Welch moved to approve the December 7, 2021 Bel Aire Land Bank minutes as presented. Joel Schroeder seconded the motion. *Motion carried 4-0.*

IV. PUBLIC COMMENT – No one spoke.

V. EXECUTIVE SESSION – There was no need for an executive session.

VI. RESOLUTIONS AND FINAL ACTIONS

A. Consideration of a Letter of Intent with Air Capital Investments for Approximately 163 acres at a price of \$9,000 per acre.

MOTION: Justin Smith moved to approve the Air Capital Investment Letter of Intent as amended to define the purchase price of \$1,350,000 and exempting the right-of-way for a frontage road along K-254 and authorize the Chairman to sign. Dr. Joel Schroeder seconded the motion. *Motion carried 4-0.*

B. Consideration of a Letter of Intent from Castle Rock Properties, LLC.

MOTION: John Welch moved to deny the Letter of Intent from Castle Rock Properties, LLC. Justin Smith seconded the motion. *Motion carried 4-0.*

VII. OTHER ITEMS – No other items were discussed.

VIII. ADJOURNMENT

MOTION: Justin Smith moved to adjourn. John Welch seconded the motion at 9:50 pm. *Motion carried 4-0.*

(Published in *The Ark Valley News* on January 27, 2022)

Public Notice

Pursuant to K.S.A. 12-5903(f), the City of Bel Aire Land Bank holds in its inventory the following parcels:

KANSAS WARRANTY DEED TO CITY OF BEL AIRE LAND BANK

KEY #	CONTROL #	LEGAL DESCRIPTION
PY - BA - 01304	600667	SE 5 FT LOT 5 BLOCK D CP 4TH
KE- BA - 02110	513575	LOT 3 BLOCK 2, KAPPELMANS BEL AIRE HEIGHTS 2ND ADD.
KE- BA - 02111	513576	LOT 1 BLOCK 2, KAPPELMANS BEL AIRE HEIGHTS 2ND ADD.
KE- BA - 02112	513577	LOT 2 BLOCK 2, KAPPELMANS BEL AIRE HEIGHTS 2ND ADD.
PY - BA - 00914-0001	572864	LONG LEGAL DESCRIPTION - USD 259 3RD ADD
PY - BA - 00759	521599	LOT 1 BLOCK 19 CENTRAL PARK ADD
PY - BA - 00910	540929	W1/2 NE1/4 SEC 17-26-2E
PY - BA - 00911	540930	E1/2 NW1/4 EXC FOR RD ON N SEC 17-26-2E
PY - BA - 00912	540931	W1/2 NW1/4 EXC PT DED TO STATE FOR HWY
PY - BA - 01261	598564	RESERVE C TIERRA VERDE
PY - BA - 01262	598565	RESERVE D TIERRA VERDE
PY - BA - 01263	598566	RESERVE E TIERRA VERDE
PY - BA - 01264	598567	RESERVE F TIERRA VERDE
PY - BA - 01265	598568	RESERVE G TIERRA VERDE
PY - BA - 01266	598569	RESERVE H TIERRA VERDE
PY - BA - 01267	598570	RESERVE I TIERRA VERDE
PY - BA - 01268	598571	RESERVE J TIERRA VERDE
PY - BA - 01529	30002031	LOT 7 BLOCK C SUNFLOWER COMMERCE PARK ADDITION
PY - BA - 01530	30002032	LOT 8 BLOCK C SUNFLOWER COMMERCE PARK ADDITION
PY- BA - 01877	30009745	LOT 2 BLOCK A SUNFLOWER COMMERCE PARK 2ND ADDITION
PY- BA - 01878	30009746	LOT 3 BLOCK A SUNFLOWER COMMERCE PARK 2ND ADDITION
PY- BA - 01879	30009747	LOT 4 BLOCK A SUNFLOWER COMMERCE PARK 2ND ADDITION
PY- BA - 01880	30009748	LOT 5 BLOCK A SUNFLOWER COMMERCE PARK 2ND ADDITION
PY- BA - 01881	30009749	LOT 6 BLOCK A SUNFLOWER COMMERCE PARK 2ND ADDITION
PY- BA - 01882	30009750	LOT 7 BLOCK A SUNFLOWER COMMERCE PARK 2ND ADDITION
PY- BA - 01883	30009751	LOT 8 BLOCK A SUNFLOWER COMMERCE PARK 2ND ADDITION
PY- BA - 01884	30009752	LOT 9 BLOCK A SUNFLOWER COMMERCE PARK 2ND ADDITION
PY- BA - 01885	30009753	LOT 10 BLOCK A SUNFLOWER COMMERCE PARK 2ND ADDITION
PY- BA - 01886	30009754	LOT 11 BLOCK A SUNFLOWER COMMERCE PARK 2ND ADDITION
PY- BA - 01887	30009755	LOT 12 BLOCK A SUNFLOWER COMMERCE PARK 2ND ADDITION
PY- BA - 01888	30009756	RESERVE A SUNFLOWER COMMERCE PARK 2ND ADDITION
PY- BA - 01889	30009757	RESERVE B SUNFLOWER COMMERCE PARK 2ND ADDITION
PY- BA - 01890	30009758	RESERVE C SUNFLOWER COMMERCE PARK 2ND ADDITION

City of Bel Aire, Kansas

LAND BANK ANNUAL REPORT

DATE: January 12, 2022

TO: Land Bank

FROM: Finance Director, City Attorney

RE: 2021 Land Bank Ending Sales



SUMMARY:

Included in your packet is a report showing receipts and disbursements from funds under Bel Aire Land Bank control and including all Land Bank property transactions occurring in 2021.

RECOMMENDATION:

Land Bank recommend Governing Body accept and file the reports at their next meeting.

KEY #	PIN #	LEGAL DESCRIPTION	NOTES
PY - BA - 01304	600667	SE 5 FT LOT 5 BLOCK D CP 4TH	
KE - BA - 02110	513575	LOT 3 BLOCK 2, KAPPELMANS BEL AIRE HEIGHTS 2ND ADD.	
KE - BA - 02111	513576	LOT 1 BLOCK 2, KAPPELMANS BEL AIRE HEIGHTS 2ND ADD.	
KE - BA - 02112	513577	LOT 2 BLOCK 2, KAPPELMANS BEL AIRE HEIGHTS 2ND ADD.	
PY - BA - 00914-0001	572864	LONG LEGAL DESCRIPTION - USD 259 3RD ADD	
PY - BA - 00759	521599	LOT 1 BLOCK 19 CENTRAL PARK ADD (LAND OPPOSITE FROM CITY HALL)	
PY - BA - 00910	540929	W1/2 NE1/4 SEC 17-26-2E (SOUTH OF K254 BETWEEN ROCK AND WEBB)	
PY - BA - 00911	540930	E1/2 NW1/4 EXC FOR RD ON N SEC 17-26-2E (SOUTH OF K254 BETWEEN ROCK AND WEBB)	
PY - BA - 00912	540931	W1/2 NW1/4 EXC PT DED TO STATE FOR HWY (SOUTHEAST CORNER OF K254 AND ROCK)	
PY-BA-01247	598549	LOT 1 BLOCK 1 TIERRA VERDE SOUTH ADD	SOLD IN 2021
PY-BA-01249	598551	LOT 3 BLOCK 1 TIERRA VERDE SOUTH ADD	SOLD IN 2021
PY-BA-01250	598552	LOT 4 BLOCK 1 TIERRA VERDE SOUTH ADD	SOLD IN 2021
PY-BA-01251	598553	LOT 5 BLOCK 1 TIERRA VERDE SOUTH ADD	SOLD IN 2021
PY-BA-01252	598554	LOT 6 BLOCK 1 TIERRA VERDE SOUTH ADD	SOLD IN 2021
PY-BA-01253	598555	LOT 7 BLOCK 1 TIERRA VERDE SOUTH ADD	SOLD IN 2021
PY-BA-01254	598556	LOT 8 BLOCK 1 TIERRA VERDE SOUTH ADD	SOLD IN 2021
PY-BA-01256	598559	LOT 2 BLOCK 2 TIERRA VERDE SOUTH ADD	SOLD IN 2021
PY-BA-01257	598560	LOT 3 BLOCK 2 TIERRA VERDE SOUTH ADD	SOLD IN 2021
PY-BA-01258	598561	LOT 4 BLOCK 2 TIERRA VERDE SOUTH ADD	SOLD IN 2021
PY - BA - 01261	598564	RESERVE C TIERRA VERDE	
PY - BA - 01262	598565	RESERVE D TIERRA VERDE	
PY - BA - 01263	598566	RESERVE E TIERRA VERDE	
PY - BA - 01264	598567	RESERVE F TIERRA VERDE	
PY - BA - 01265	598568	RESERVE G TIERRA VERDE	
PY - BA - 01266	598569	RESERVE H TIERRA VERDE	
PY - BA - 01267	598570	RESERVE I TIERRA VERDE	
PY - BA - 01268	598571	RESERVE J TIERRA VERDE	
PY - BA - 01511	30002013	LOT 3 BLOCK A SUNFLOWER COMMERCE PARK ADDITION	ADDED AND SOLD IN 2021
PY - BA - 01512	30002014	LOT 4 BLOCK A SUNFLOWER COMMERCE PARK ADDITION	ADDED AND SOLD IN 2021
PY - BA - 01522	30002024	LOT 9 BLOCK B SUNFLOWER COMMERCE PARK ADDITION	ADDED AND SOLD IN 2021
PY - BA - 01523	30002025	LOT 1 BLOCK C SUNFLOWER COMMERCE PARK ADDITION	ADDED AND SOLD IN 2021
PY - BA - 01529	30002031	LOT 7 BLOCK C SUNFLOWER COMMERCE PARK ADDITION	ADDED IN 2021
PY - BA - 01530	30002032	LOT 8 BLOCK C SUNFLOWER COMMERCE PARK ADDITION	ADDED IN 2021
PY - BA - 01877	30009745	LOT 2 BLOCK A SUNFLOWER COMMERCE PARK 2ND ADDITION	ADDED IN 2021
PY - BA - 01878	30009746	LOT 3 BLOCK A SUNFLOWER COMMERCE PARK 2ND ADDITION	ADDED IN 2021
PY - BA - 01879	30009747	LOT 4 BLOCK A SUNFLOWER COMMERCE PARK 2ND ADDITION	ADDED IN 2021
PY - BA - 01880	30009748	LOT 5 BLOCK A SUNFLOWER COMMERCE PARK 2ND ADDITION	ADDED IN 2021
PY - BA - 01881	30009749	LOT 6 BLOCK A SUNFLOWER COMMERCE PARK 2ND ADDITION	ADDED IN 2021
PY - BA - 01882	30009750	LOT 7 BLOCK A SUNFLOWER COMMERCE PARK 2ND ADDITION	ADDED IN 2021
PY - BA - 01883	30009751	LOT 8 BLOCK A SUNFLOWER COMMERCE PARK 2ND ADDITION	ADDED IN 2021
PY - BA - 01884	30009752	LOT 9 BLOCK A SUNFLOWER COMMERCE PARK 2ND ADDITION	ADDED IN 2021
PY - BA - 01885	30009753	LOT 10 BLOCK A SUNFLOWER COMMERCE PARK 2ND ADDITION	ADDED IN 2021
PY - BA - 01886	30009754	LOT 11 BLOCK A SUNFLOWER COMMERCE PARK 2ND ADDITION	ADDED IN 2021
PY - BA - 01887	30009755	LOT 12 BLOCK A SUNFLOWER COMMERCE PARK 2ND ADDITION	ADDED IN 2021
PY - BA - 01888	30009756	RESERVE A SUNFLOWER COMMERCE PARK 2ND ADDITION	ADDED IN 2021
PY - BA - 01889	30009757	RESERVE B SUNFLOWER COMMERCE PARK 2ND ADDITION	ADDED IN 2021
PY - BA - 01890	30009758	RESERVE C SUNFLOWER COMMERCE PARK 2ND ADDITION	ADDED IN 2021
PY - BA 00913	540932	SE 1/4 EXC S 1/2 THEREOF & EXC E 70 FT FOR RD SEC 17-26-2E	SOLD IN 2021
PY - BA 009130001	30015546	S 1/2 SE 1/4 SEC 17-26-2E	SOLD IN 2021
PY - BA - 453001	30015273	E 1235 FT S 1/2 NE 1/4 SEC 20-26.2E	SOLD IN 2021
PY - BA - 01082	592026	LOT 4 BLOCK 7 ELK CREEK ADD	SOLD IN 2021
PY - BA - 01114	592061	LOT 14 BLOCK 9 ELK CREEK ADD	SOLD IN 2021
PY - BA - 01116	592063	LOT 1 BLOCK 11 ELK CREEK ADD	SOLD IN 2021
PY - BA - 01892	30009906	LOT 1 & TH PT RESERVE #1 ELK CREEK 2ND ADD	SOLD IN 2021
PY - BA - 01893	30009907	LOT 2 & TH PT RESERVE #1 ELK CREEK 2ND ADD	SOLD IN 2021
PY - BA - 01894	30009908	LOT 3 & TH PT RESERVE #1 ELK CREEK 2ND ADD	SOLD IN 2021
PY - BA - 01895	30009909	LOT 4 & TH PT RESERVE #1 ELK CREEK 2ND ADD	SOLD IN 2021
PY - BA - 01897	30009911	LOT 6 & TH PT RESERVE #1 ELK CREEK 2ND ADD	SOLD IN 2021
PY - BA - 01898	30009912	LOT 7 & TH PT RESERVE #1 ELK CREEK 2ND ADD	SOLD IN 2021
PY - BA - 01899	30009913	LOT 8 & TH PT RESERVE #1 ELK CREEK 2ND ADD	SOLD IN 2021

G/L EXPENSE HISTORY REPORT

FROM 01/2021 TO 12/2021

Section VI, Item B.

ACCOUNT NUMBER		ACCOUNT NAME	(FISCAL 1/2021 TO 12/2021)				AMOUNT
DATE	JRNL	NAME/OTHER REFERENCE	PO NUMBER	INVOICE	CHECK NO	REF/DESCRIPTION	
10-00-5112		CONTRACTUAL SERVICES					
2/17/21	AP1736	TITLE BRIDGE, LCC	1378		66300	TAX SALE CERT DEP LOT 4, BLK 1, TIERRA VERDE	350.00
2/17/21	AP1736	TITLE BRIDGE, LCC	1377		66300	TAX SALE CERT DEP	350.00
2/24/21	AP1748	TITLE BRIDGE, LCC	1485			TAX SALE CERTIFICATE	350.00
2/24/21	AP1748	TITLE BRIDGE, LCC	1486			LOT 1 BLK 1, TIERRA VERDE SOUT TAX SALE CERTIFICATE	350.00
2/24/21	AP1749	TITLE BRIDGE, LCC	1485			RESERVE A TIERRA VERDE SOUTH TAX SALE CERTIFICATE	350.00-
2/24/21	AP1749	TITLE BRIDGE, LCC	1486			LOT 1 BLK 1, TIERRA VERDE SOUT TAX SALE CERTIFICATE	350.00-
2/24/21	AP1751	TITLE BRIDGE, LCC	1485			RESERVE A TIERRA VERDE SOUTH TAX SALE CERTIFICATE DEPOSIT	350.00
2/24/21	AP1751	TITLE BRIDGE, LCC	1486			LOT 1 BLOCK 1 TIERRA VERDE SOU TAX SALE CERTIFICATE DEPOSIT	350.00
2/24/21	AP1757	TITLE BRIDGE, LCC	1485			RESERVE A TIERRA VERDE SOUTH AP CHECK VOIDED	350.00-
2/24/21	AP1757	TITLE BRIDGE, LCC	1486			TAX SALE CERTIFICATE DEPOSIT AP CHECK VOIDED	350.00-
3/12/21	AP1779	TITLE BRIDGE, LLC	210226		1278241	TAX SALE CERT DEP JACQUELINE KELLY	350.00
3/12/21	AP1779	TITLE BRIDGE, LLC	210226-001		1278241	TAX SALE CERT DEP JACQUELINE KELLY	350.00
3/30/21	AP1801	CLEAR TITLE NATIONWIDE	TIERRA 031221-SF		1278286	TIERRA VERDE LAND SALES FEES	84239.32
3/30/21	AP1801	CLEAR TITLE NATIONWIDE	TIERRA 031221-SF		1278286	TIERRA VERDE LAND SALES FEES	84239.32-
3/30/21	AP1801	CLEAR TITLE NATIONWIDE	TIERRA 031221-SF		1278286	TIERRA VERDE LAND SALES FEES	84239.32
ACCOUNT TOTAL							85,639.32
10-00-6132		REAL ESTATE TAXES					
10-00-6133		LAND BANK SPECIAL ASSESSMENTS					
3/30/21	AP1801	CLEAR TITLE NATIONWIDE	TIERRA 031221		1278285	TIERRA VERDE SPECIALS	125293.56
3/30/21	AP1801	CLEAR TITLE NATIONWIDE	TIERRA 031221		1278285	TIERRA VERDE SPECIALS	125293.56-
3/30/21	AP1801	CLEAR TITLE NATIONWIDE	TIERRA 031221		1278285	TIERRA VERDE SPECIALS	125293.56
4/06/21	AP1805	SEDG CO TREASURER	2020-2 LB		66453	2020 2ND HALF LANDBNK SPECIALS	74945.56
12/06/21	AP2049	SEDG CO TREASURER	2021-1 LB		67364	2021 1ST HALF LANDBNK SPECIALS	145103.51
ACCOUNT TOTAL							345,342.63
10-00-7700		DEBT SERVICE PRINCIPAL					
6/29/21	AP1886	SECURITY BANK OF KANSAS C	2021-06		1278739	EQUITY CONTRIBUTION-PBC 2021	1660000.00
ACCOUNT TOTAL							1,660,000.00
10-00-8000		TRANSFER TO GENERAL					
10-00-8070		TRANSFER OUT					
10-00-8705		LAND PURCHASE					
10-99-9999		PROFIT HANDLER					

G/L EXPENSE HISTORY REPORT
FROM 01/2021 TO 12/2021

Section VI, Item B.

ACCOUNT NUMBER	ACCOUNT NAME	(FISCAL 1/2021 TO 12/2021)			
DATE	JRNL	NAME/OTHER REFERENCE	PO NUMBER INVOICE	CHECK NO REF/DESCRIPTION	AMOUNT
12/31/21	GL4988			YEAR END ADJ.	142410.36

		ACCOUNT TOTAL			142,410.36
				REPORT TOTAL	=====
					2,233,392.31

Section VI, Item B.

ACCOUNT NUMBER	ACCOUNT NAME	(FISCAL 1/2021 TO 12/2021)		
DATE	JOURNAL RECEIVED FROM/ALPHA ID	RECEIPT NO REF/DESCRIPTION		AMOUNT
10-00-4510	INTEREST ON INVESTMENTS			
1/31/21	GL4801 MIP INTEREST	MIP INTEREST		4.34
		MIP MONTHLY INTEREST 01/21		
2/28/21	GL4816 KMIP INTEREST	MIP INTEREST		8.78
		MIP MONTHLY INTEREST 02/2021		
3/31/21	GL4829 KMIP INVESTMENT POOL	MIP INTEREST		9.31
		MIP MONTHLY INTEREST 03/21		
4/30/21	GL4845 KMIP INVESTMENT POOL	MIP INTEREST		6.30
		MIP MONTHLY INTEREST 04/21		
5/25/21	GL4856 KS MUNICIPAL INVESTMENT POOL	MIP INTEREST		5.04
		MIP MONTHLY INTEREST 05/21		
	ACCOUNT TOTAL			33.77
10-00-4520	MISC. INCOME			
5/13/21	RM4926 SEDGWICK COUNTY	591446 MISC INCOME		559.19
		TV OVERPAYMENT		
6/22/21	RM5114 SECURITY 1ST TITLE LLC	594718 RES LOT SALE		15,000.00
		EARNST MONEY		
12/20/21	RM6031 SECURITY 1ST TITLE LLC	610469 MISC INCOME		17,280.00
		LANDBNK SPECIALS OVERPAY		
	ACCOUNT TOTAL			32,839.19
10-00-4550	RESIDENTIAL LOT SALES			
1/19/21	RM4394 SECURITY 1ST TITLE LLC	581407 RES LOT SALE		7,500.00
		LOT 10 BLK B CP3		
1/19/21	RM4394 SECURITY 1ST TITLE	581408 RES LOT SALE		7,500.00
		LOT 9 BLK B CP3		
2/02/21	RM4451 KANSAS SECURED TITLE INC	582453 RES LOT SALE		37,787.57
		4 EC LOTS (NO PAVING SPECIALS)		
2/11/21	RM4505 SECURITY 1ST TITLE LLC	583663 RES LOT SALE		7,500.00
		LOT 14 BLK 1 CP ADD		
2/25/21	RM4558 SECURITY 1ST TITLE LLC	584400 RES LOT SALE		647,486.29
		S1/2 SE 17-26-2E		
4/05/21	RM4727 GENE VITARELLI	588021 RES LOT SALE		10,000.00
		S1/2 SE17-26-2E EARNST MONEY		
4/27/21	RM4839 SECURITY FIRST TITLE LLC	589838 RES LOT SALE		7,500.00
		LOT 49, BK 5 CP ADD		
5/13/21	RM4926 SECURITY 1ST TITLE	591447 RES LOT SALE		7,500.00
		LOT 4 BLOCK 2 CP ADD		
5/24/21	RM4972 KANSAS SECURED TITLE INC.	592016 RES LOT SALE		9,479.52
		ELK CREEK BL 1, 1-3 & 7-8		
6/22/21	RM5114 SECURITY 1ST LLC	594719 RES LOT SALE		7,500.00
		LOT 3 BLOCK 2 CP ADD		
6/30/21	RM5151 SECURITY 1ST TITLE	595550 RES LOT SALE		7,500.00
		LOT 6 BLOCK 3 CP ADD		
8/25/21	RM5431 SECURITY 1ST TITLE	600426 RES LOT SALE		7,500.00
		LOT 20 BLOCK 2 CP ADD		
11/05/21	RM5815 SECURITY 1ST TITLE LLC	606629 RES LOT SALE		338,400.00
		SKYVIEW @ BLK49 PH2		
12/14/21	RM6006 SECURITY 1ST TITLE LLC	610148 RES LOT SALE		119,850.00
		LOT 1 BLOCK 11 EC		

G/L REVENUE HISTORY REPORT

FROM 01/2021 TO 12/2021

Section VI, Item B.

ACCOUNT NUMBER	ACCOUNT NAME	(FISCAL 1/2021 TO 12/2021)	AMOUNT
DATE JOURNAL RECEIVED FROM/ALPHA ID	RECEIPT NO REF/DESCRIPTION		
10-00-4550	RESIDENTIAL LOT SALES		
12/17/21 RM6024 SECURITY 1ST TITLE LLC	610343 RES LOT SALE 80 ACRES N. 53RD WEBB #540932	592,188.96	
ACCOUNT TOTAL			1,815,192.34
10-00-4551	COMMERCIAL LOT SALES		
8/12/21 RM5360 SECURITY 1ST TITLE	599567 COMMERCIAL SALE LOT 3&4 BLK A SCP	118,925.61	
8/18/21 RM5397 SECURITY 1ST TITLLE LLC	599873 COMMERCIAL SALE RECORDING OVERAGE	40.00	
9/09/21 RM5505 SECURITY 1ST TITLE LLC	601770 COMMERCIAL SALE LOT 1 BLOCK C SCP	150,179.26	
11/10/21 RM5844 SECURITY 1ST TITLE LLC	607136 COMMERCIAL SALE LOT 9 BLOCK B SCP	116,176.34	
12/07/21 RM5961 SECURITY 1ST TITLW LLC	609297 COMMERCIAL SALE LOT9 BLKB SCP ESCROW	5.80	
ACCOUNT TOTAL			385,327.01
10-00-4600	TRANSFER IN		
REPORT TOTAL			2,233,392.31

AMENDMENT TO

COMMERCIAL REAL ESTATE SALE CONTRACT

This amendment to Commercial Real Estate Sale Contract dated on or about September 30, 2021 by and between the City of Bel Aire Land Bank, as Seller, and DEV Properties, LLC, or assigns, as Buyer is made and entered into this 18th day of January, 2022;

WITNESSETH:

WHEREAS, the Parties entered into a certain Commercial Real Estate Sale Contract (the "Agreement") on or about September 30th, 2021, regarding the sale of property described as The City of Bel Aire, Sedgwick County, Kansas, LEGAL DESCRIPTION:

LEGAL DESCRIPTION:
That part of the West Half (W/2) of the Northwest Quarter (NW/4) of Sec. 17, Township 26 South, Range 2 East of the 6th P.M., Sedgwick County, Kansas, EXCEPT that part described as beginning at the Northwest Corner of said Northwest Quarter; thence South along the West line of said Northwest Quarter, 731.00 feet; thence East, parallel with the North line of said Northwest Quarter, 120.00 feet; thence Northeasterly to a point on the East line of said West Half, said point being 175.00 feet South of the Northeast Corner of said West Half; thence North along said East line, 175.00 feet to said Northeast corner; thence West along said North line to the place of beginning, AND EXCEPT the West 50.00 feet; ALSO EXCEPT that portion of said West Half Commencing at the Southwest corner of said Northwest Quarter; THENCE N89°27'14"E, coincident with the south line of said Northwest Quarter, a distance of 60 feet for a Point of Beginning; THENCE N00°43'51"W, coincident with the East Right-of-Way of Rock Road as described in document titled "Easement for Right-of-Way" recorded in the office of the Sedgwick County Register of Deeds as DOC.#/FLM-PG: 29201718, a distance of 1035.76 feet; THENCE N89°27'14"E, parallel with the south line of said Northwest Quarter, a distance of 1261.88 feet, to the east line of said West Half; THENCE S00°43'13"E, coincident with the east line of said West Half, a distance of 1035.75 feet, to the south line of said Northwest Quarter; THENCE S89°27'14"W, coincident with the south line of said Northwest Quarter, a distance of 1261.69 feet, to the point of beginning. Subject to any road rights of way of record.

approximately 30(+/-) acres, more or less zoned AG Agricultural.

WHEREAS, Seller and Buyer wish to amend the Agreement;

NOW THEREFORE, in consideration of the mutual promises covenants and payments hereafter set out, the parties do hereby agree as follows:

- The Closing Date described in Section 4 of the Agreement is hereby amended and this transaction shall be consummated on or before February 14, 2022

All other terms and conditions of the Agreement shall remain in full force and effect.

IN WITNESSES WHEREOF, each of the parties has executed this Amendment as of the date first written above.

BUYER
Rupon Kanti

SELLER
City of Bel Aire, Kansas, Land Bank

By:_____

By:_____

Print Name: _____

Print Name: _____

Title: _____

Title: _____

Date:_____

Date: _____

THIRD AMENDMENT TO COMMERCIAL REAL ESTATE SALE CONTRACT

THIS THIRD AMENDMENT TO COMMERCIAL REAL ESTATE SALE CONTRACT ("Amendment") is made and entered into on this ____ day of January, 2022, by and between City of Bel Aire Public Building Commission ("Seller"), and OMIA, LLC, or its assigns ("Buyer").

WHEREAS, on or about December 17, 2020, the parties entered into the certain Real Estate Sale Contract relating to the property located in The City of Bel Aire, Sedgwick County, Kansas, legally described as Lots 3, 4, 5, 6, 7, 8, 9, 10, 11, 12, 13 and Reserves B and C, Block A, Sunflower Commerce Park 2nd Addition, Sedgwick County, which was amended by the certain Amendment to Commercial Real Estate Sale Contract, dated January 12, 2021 and the Second Amendment to Commercial Real Estate Sale Contract. Dated February 2, 2021 (collectively, "Sale Contract"); and

WHEREAS, the parties have reached an agreement further amending the Sale Contract and desire to set forth such amendment herein.

NOW, THEREFORE, for and in consideration of the mutual promises, covenants and agreements set forth herein and in the Sale Contract, the parties agree as follows:

1. Unless otherwise defined herein, capitalized terms used herein shall have the meaning ascribed to them in the Sale Contract.
2. The parties acknowledge that the "Inspection Period" defined in Section 9 of the Sale Contract (as amended) currently ends on January 27, 2022. The parties agree that the Inspection Period shall be extended for a period of sixty (60) days through and until March 28, 2022 to permit Buyer to obtain its final due diligence reports, including but not limited to, environmental reports and geotechnical reports.
3. Except as amended hereby, the remaining terms and conditions of the Sale Contract are hereby ratified as if restate herein.
4. This Amendment and the Sale Contract, as previously amended, contain the entire agreement of the parties with respect to the subject matter hereof and supersedes any and all prior dealings between the parties with respect to such matters.

IN WITNESS WHEREOF, Buyer and Seller have executed this Amendment on the day and year first above written.

City of Bel Aire Public Building Commission	OMIA, LLC
By: _____	By: _____
Jim Benage, President	Gary L. Oborny, Manager
("Seller")	("Buyer")

COMMERCIAL REAL ESTATE SALE CONTRACT

1. **PARTIES:** This contract ("Contract") is made by and between City of Bel Aire Public Building Commission ("Seller") and OMIA, LLC, a Kansas limited liability company, or its assignee ("Buyer"), and is effective as of the date and time of acceptance on the signature page of this Contract (the "Effective Date").
2. **PROPERTY:** Seller agrees to sell to Buyer and Buyer agrees to purchase from Seller the real estate that is located in The City of Bel Aire, Sedgwick County, Kansas, a tract of land legally described as Lots 4, 5, 6, 7, 8, 9, 10, 11, 12, 13 and Reserves B and C, Block A, Sunflower Commerce Park 2nd Addition, Sedgwick County, Consisting of approximately 92.34 (+-) acres, more or less zoned M-1 Manufacturing. See Attached "Exhibit A". Prior to the Closing, Buyer will complete the Survey described in Section 18 below which will establish a mutually agreeable legal description of the Property. The parties agree to enter into a written amendment to this Contract setting forth the agreed legal description and any adjustments to the Purchase Price as described below.
3. **EXCEPTIONS:** The Property shall be subject, however, to the Permitted Exceptions (as defined in paragraph 8 of this Contract), and the existing leases, contracts and agreements disclosed by Seller to Buyer pursuant to paragraph 19 of this Contract.
4. **PURCHASE PRICE:** The purchase price is Six Hundred Ninety-Two Thousand Five Hundred Fifty dollars. (\$692,550.00). which Buyer agrees to pay as follows: Earnest Money in the amount of TEN THOUSAND DOLLARS AND NO 100'S (\$10,000.00) as "Earnest Money" which is to be deposited within ten (10) days of execution of this Contract in an interest-bearing insured trust or escrow account of Security 1st Title Company ("Escrow Agent") as part of the consideration of the sale; the balance to be paid in immediately available funds at Closing (as defined in this Contract), adjusted at Closing for proration's, closing costs and other agreed adjustments. Accrued interest shall be deemed to be part of the Earnest Money. The Purchase Price shall be adjusted based upon the Survey as provided in Section 18. The Purchase Price shall be calculated on the basis of Seven Thousand Five Hundred Dollars (\$7,500.00) per Net Acre of the Property. For purposes of the preceding sentence, "Net Acre" means an acre of the developable portion of the Property, which is derived from the total (gross) acreage of the Property minus the area required to be, or voluntarily, set aside, as critical and environmentally sensitive lands and the corresponding buffers, water ways and drainage areas, public rights-of-way, road easements and any similar public facilities.
5. **CLOSING DATE:** Subject to all the provisions of this Contract, the closing of this Contract (the "Closing") shall take place at the offices of the Title Company (as hereinafter defined) or such other place as the parties mutually agree on or before thirty (30) days following the end of the Inspection Period or prior thereto by mutual consent, and possession shall be delivered at Closing.
6. **EXISTING FINANCING:** Seller shall make any payments required on existing mortgages until Closing. Any existing mortgages will be paid in full on or before Closing.
7. **PRORATIONS:** The rents, income and expenses from the Property shall be prorated between Seller and Buyer as of Closing. Seller shall pay all general real estate taxes levied and assessed against the Property, and all installments of special assessments as reflected in the Sedgwick County Tax Statement for the property attributed to the years prior to the calendar year of Closing. All such taxes and installments of special assessments assessed for or attributable to the calendar year of Closing shall be prorated between Seller and Buyer on the basis of duration of ownership at the time of Closing. If the amount of any tax cannot be ascertained at Closing, proration shall be computed on the amount for the preceding year's tax assessment. Buyer shall assume and pay all such general real property taxes accruing after the Closing and any and all future specials established after closing.
8. **PERMITTED EXCEPTIONS:** Seller shall deliver to Buyer within a reasonable time after the Closing an owner's Kansas Standard Policy (the "Owner's Policy") insuring good and indefeasible title to Buyer in the amount of the purchase price as of the time and date of recordation of Seller's General Warranty Deed, subject only to the Permitted

Exceptions defined below. The Owner's Policy shall not contain any exception for mechanic's liens or claims of mechanic's liens or for parties in possession and Buyer herein objects to any such exceptions.

A. Title Commitment. Due to the extended length of time between the execution of this Contract and the anticipated closing date, and to limit expectation that any items exist impacting the marketability of Title to the Property as described above, Seller shall, not later than thirty (30) days before closing of this Contract, cause to be furnished to Buyer a current commitment to issue the Owner's Policy (the "Title Commitment") issued through Security 1st Title Company (the "Title Company"), together with complete and legible copies of all documents and instruments, including plats and surveys (the "Exceptions Documents") creating exceptions to title in the Title Commitment. Buyer shall have until thirty (30) days after receipt of the Title Commitment, Exception Documents, and the Survey (the "Review Period") in which to notify Seller in writing of any objections Buyer has to any matters shown or referred to in the Title Commitment. Any matters which are set forth in the Title Commitment and to which Buyer does not object within the Review Period shall be deemed to be permitted exceptions to the status of Seller's title (the "Permitted Exceptions"). Within twenty-nine (29) days after receipt of Buyer's objections, (the "Cure Period") Seller shall either: (i) cure all such matters objected to by Buyer and notify Buyer in writing that the same have been cured; or (ii) provide such evidence as is reasonably satisfactory to Buyer and the Title Company that all such matters will be cured on or before the Closing in order that the Title Company may, as of the Closing, issue the Owner's Policy subject only to the Permitted Exceptions; or (iii) notify Buyer in writing that Seller elects not to cure one or more of the matters objected to by Buyer. In the event Seller elects not to cure Buyer's title objections and notifies Buyer that the same have been cured or provide evidence reasonably satisfactory to Buyer and the Title Company that Buyer's title objections will be cured on or before the Closing, then Buyer shall have the right to terminate this Contract by giving Seller written notice of termination at any time after expiration of the Cure Period and prior to the Closing. In the event Buyer terminates this Contract in accordance with this paragraph 8, the Earnest Money will be returned to Buyer and the parties shall be relieved of their respective rights and obligations set forth in this Contract. In the event Buyer does not terminate this Contract during said twenty-nine (29) day period, Buyer shall be deemed to have elected to waive its title objections and accept title subject to the matter reflected in the Title Commitment and not cured by Seller.

9. DUE DILIGENCE INSPECTION. Buyer shall have reasonable access to the Property for the purpose of inspecting the physical condition and performing other investigations of the Property and the suitability and feasibility of the Property for Buyer's proposed use. Buyer's inspection rights shall include performing soil tests, environmental tests or audits, foundation and mechanical inspections, and such other inspections as Buyer may reasonably determine are necessary or desirable, performing development planning, engineering, feasibility and other studies, reviewing applicable state, federal and local laws, reviewing all leases, contracts and agreements affecting the Property, and performing such other tests, reviews and investigations and obtaining such approvals as Buyer deems necessary or appropriate. Buyer shall indemnify and hold Seller harmless from and against any and all actual loss, cost, expense and liability arising out of the actions or omissions of Buyer or its agents, contractors, consultants, or representatives in connection with Buyer's due diligence investigation of the Property; provided, however, that Buyer shall not be responsible for any pre-existing conditions on the Property. All inspections and investigations shall be at Buyer's expense. At all times prior to the expiration of the Inspection Period (as hereinafter defined), Seller shall allow Buyer and its counsel, accountants, or other representatives to have full access during reasonable hours to the Property, subject to the rights of any tenants of the Property, and Seller shall furnish Buyer with all information in his possession concerning the physical condition or financial aspects of the Property as Buyer may reasonably request. Buyer's obligations under this Contract are contingent upon these inspections and investigations and the conclusions made about the physical condition and other aspects of the Property by the Buyer. The Buyer is responsible for using the information gathered in the inspection to determine if the physical condition and other aspects of the Property are satisfactory to Buyer, in Buyer's sole and absolute discretion. If Buyer is not satisfied with the physical condition or other aspects of the Property, Buyer may elect to terminate this Contract, provided that this election must be made by written notice to Seller prior to one hundred eighty (180) days following the Effective Date (the "Inspection Period"). If Buyer elects to terminate this Contract within this time period, the Earnest Money shall be returned to Buyer and this Contract shall be null and void. If, however, Buyer does not elect to terminate this Contract within this time period, the contingency stated in this paragraph shall have been waived by Buyer and Buyer shall be obligated to proceed with the Closing of this transaction and to accept the Property in the condition existing at the Effective Date, ordinary wear and tear excepted. Parties understand the property is zoned M-1 Manufacturing. In the event Buyer requires Seller's cooperation to obtain the Zoning Approval, then, at Buyer's sole cost and expense, Buyer and Seller shall cooperate in good faith to obtain

the Zoning Approval, to the degree possible understanding the limitations of City's statutory role and duty in zoning cases. If the Zoning Approvals are not obtained on or before the expiration of the Inspection Period, then Buyer may extend the Inspection Period by an additional sixty (60) days by providing written notice to Seller extending the Inspection Period.

10. REAL ESTATE BROKER: Pursuant to the Kansas Real Estate Brokers' and Salesperson' License Act, the Buyer and Seller have been notified that Grant Glasgow with NAI Martens is functioning as the designated agent for Seller. Occidental Management will be acting as an agent for the Buyer. Seller and Buyer agree that **NAI MARTENS and OCCIDENTAL BROKERAGE, INC.,** are the only real estate brokers negotiating this sale, and Seller agrees to pay a commission to **NAI Martens (3%) three percent and OCCIDENTAL BROKERAGE, INC. three percent (3%)** pursuant to separate agreements. Any party to this Contract through whom a claim to any broker's, finder's or other fee is made, contrary to the representations made above in this paragraph 10, shall indemnify, defend and hold harmless the other party to this Contract from any other loss, liability, damage, cost or expense, including, without limitation, reasonable attorney's fees, court costs and other legal expenses paid or incurred by the other party, that is in any way related to such a claim. The provisions of this paragraph 10 shall survive Closing or termination of this Contract. **Buyer hereby notifies Seller that Gary L. Oborny is the manager of Buyer and is a Kansas licensed real estate broker.**

11. DELIVERY OF DEED; PAYMENT; DISBURSEMENT OF PROCEEDS: At or before Closing, Seller agrees to properly execute and deliver to the Title Company to hold in escrow a General Warranty Deed and all other documents and funds reasonably necessary to complete the Closing. The General Warranty Deed shall convey to Buyer marketable fee simple title to the Property, free and clear of all liens and encumbrances, other than the Permitted Exceptions identified in this contract. At or before the Closing, Seller and Buyer each agree to deliver into escrow with the Title Company immediately available funds sufficient to satisfy their respective obligations under this Contract. Seller understands that, unless otherwise agreed, disbursement of proceeds will not be made until after the General Warranty Deed or the instrument of conveyance, and, if applicable, the mortgage relating to Buyer's financing have been recorded and the Title Company can issue the Owner's Policy containing only the Permitted Exceptions on Schedule B thereof.

12. INSURANCE; MAINTENANCE: Seller agrees to maintain Seller's liability coverage insurance, if any, on the Property until Closing. Seller shall perform all ordinary and necessary maintenance, upkeep and repair to the Property to maintain it in its present condition through Closing.

13. FOREIGN INVESTMENT: Seller represents that Seller is not a foreign person as described in the Foreign Investment in Real Property Tax Act and agrees to deliver a certificate at Closing to that effect which shall contain Seller's tax identification number.

14. TERMINATION: If this Contract is terminated by either party pursuant to a right expressly given in this Contract or upon failure of any contingency or condition precedent, Buyer shall not be entitled to an immediate return of the Earnest Money deposit, unless Seller was the party in default or as otherwise expressly provided herein, and neither party shall have any further rights or obligations under this Contract except as otherwise stated in this Contract.

15. DEFAULT AND REMEDIES: Seller or Buyer shall be in default under this Contract if either fails to comply with any material covenant, agreement or obligation within any time limits required by this Contract. Following a default by either Seller or Buyer under this Contract, the other party shall have the following remedies, subject to the provisions of paragraph 16 of this Contract:

A. If Seller defaults, Buyer may (i) specifically enforce this Contract and recover damages suffered by Buyer as a result of the delay in the acquisition of the Property up to the value of the Earnest Money and (ii) terminate this Contract by written notice to Seller. If Buyer elects to terminate this Contract for such default of Seller, the Earnest Money shall be returned to Buyer upon written demand.

B. If Buyer defaults, Seller may retain the Earnest Money as liquidated damages as Seller's sole remedy (the parties recognizing that it would be extremely difficult to ascertain the extent of actual damages caused by Buyer's breach, and that the Earnest Money represents as fair an approximation of such actual damages as the parties can now determine).

If, as a result of a default under this Contract, either Seller or Buyer employs an attorney to enforce its rights, each party will bear the cost of its own attorney fees.

16. **DISPOSITION OF EARNEST MONEY AND OTHER FUNDS AND DOCUMENTS:** In the absence of written escrow instructions, and notwithstanding any other terms of this Contract providing for forfeiture or refund of the Earnest Money, the Escrow Agent shall not distribute the Earnest Money or other escrowed funds or documents, once deposited, without the written consent of all parties to this Contract. A party's signature on a closing statement prepared by the Escrow Agent or Title Company shall constitute such consent. In the absence of either written consent or written notice of a dispute, failure by either Buyer or Seller to respond in writing to a certified letter from the Escrow Agent or Title Company, if different, within ten (10) days of receipt, or failure by either Buyer or Seller to make written demand upon the other party and upon the Escrow Agent or Title Company, as applicable, for return or forfeiture of the Earnest Money, other escrowed funds or documents within ten (10) days after receiving written notice of cancellation of this Contract, shall constitute consent to distribution of all funds and documents deposited with the Escrow Agent or Title Company as suggested in any such certified letter or written demand.

17. **NOTICES:** All notices, consents, approvals, requests, waivers, objections or other communications (collectively "notices") required under this Contract (except notice given pursuant to paragraph 16 of this Contract) shall be in writing and shall be served by either electronic facsimile transmission (if receipt is verified and a signed copy is promptly mailed), by hand delivery, by prepaid United States certified mail, return receipt requested, or by reputable overnight delivery service guaranteed next-day delivery and providing a receipt. All notices shall be addressed to the parties at the respective addresses as set forth below, except that any party may, by notice in the manner provided above, change this address for all subsequent notices. Notices shall be deemed served and received upon the date of transmission (in the case of electronic facsimile transmission), upon the third day following the date of mailing (in the case of notices mailed by certified mail) or upon delivery (in all other cases). A party's failure or refusal to accept service of a notice shall constitute delivery of the notice.

18. **SURVEY.** Buyer will obtain, at its sole expense, a current survey of the Property prepared and certified to Buyer by a surveyor licensed in the state in which the Property is located ("Survey"). If it elects to obtain a Survey, Buyer may require, among other things, that the certificate of survey be in accordance with the Minimum Standard Detail requirements for ALTA/ACSM Land Title Surveys, contain a legal description of the Property and identify the boundaries of the Property, the dimensions thereof, the location and dimensions of any improvements on the Property, the location and dimensions of all recorded easements on the Property, the location and dimensions of all easements, rights-of-way, driveways, roads, power lines, fences and encroachments on the Property which are observable from a visual inspection of the Property, and access to public roads or rights-of-way. If upon receipt of the Survey, Buyer has any objection to a matter shown therein which affects or could affect the Property or Buyer's use of the Property, including, without limitation, objections to the legal description, size, dimensions or location of Property, Buyer shall have until expiration of the Inspection Period to notify Seller of said objection(s) in writing and Seller shall have Thirty (30) days (the "Survey Cure Period") to correct such matters to Buyer's satisfaction. If Seller elects not to correct such matters to Buyer's satisfaction prior to the expiration of the Survey Cure Period, Buyer shall have the right to terminate the Contract by written notice given to Seller on or prior to the date of Closing, in which event the Earnest Money shall be refunded to Buyer and neither party shall have any further liability under the Contract.

19. **EXISTING LEASES AND CONTRACTS.** Within ten (10) days after the Effective Date of this Contract, Seller shall deliver to Buyer true and complete copies of (i) all existing option agreements, leases and other contracts and agreements which do or will materially affect the use, ownership, operation or management of the Property (excluding any documents evidencing exceptions to title referenced in the Title Commitment), (ii) statements of income and expenses relating to the operation of the Property for the past two (2) years, (iii) a rent roll showing rent due and rent paid under all existing leases covering the past two years, and (iv) utility bills for the past year. At that time, Seller shall certify to Buyer in writing that the documents so delivered do constitute true, complete and accurate copies of all existing leases, contracts, agreements, and other items required to be delivered under this paragraph. If, in Buyer's sole judgment, the existing leases, contracts, agreements, are unsatisfactory, Buyer shall have the right to terminate this Contract by written notice given to Seller on or prior to the end of the Inspection Period, in which event the Earnest Money shall be refunded to Buyer and neither party shall have any further liability under this Contract, and this Contract shall be null and void. If, however, Buyer does not elect to terminate this Contract during the specified time period, this right of termination shall have been waived.

by Buyer. On or before the date of Closing, Seller shall (a) confirm to Buyer that there exists no default under any of the leases, tenancies, contracts or agreements for all or any portion of the Property by Seller, as landlord or otherwise, and (b) use its best efforts to furnish to Buyer customary estoppel certificates from each tenant which shall include, without limitation, confirmation from each tenant with respect to the lease and income and expense information supplied by landlord with respect to that tenant, and confirmation that such tenant holds no unrecorded deeds, contracts, or options to purchase the Property, has no unilateral right to renew an existing tenancy, is not entitled to any abatement or reduction of rent or right of set-off against rents, and is not entitled to any performance by Seller as landlord of any construction or other service. At Closing, Seller shall assign to Buyer all of Seller's rights to all leases affecting the Property together with the other contracts or agreements which Buyer elects to have assigned and, without limiting the representations of Seller set forth herein, Buyer shall assume the Seller's responsibilities under such leases and contracts arising after the effective date of such assignment. At closing, Buyer shall receive a credit against the Purchase Price for all security deposits provided for under any lease affecting the Property.

20. **EARNEST MONEY DEPOSIT.** To the extent permitted by applicable law, Seller and Buyer hereby direct the Escrow Agent to place the Earnest Money and other funds deposited with it at the execution of this Contract in an interest bearing account. All interest and other earnings on the funds so placed shall become part of the Earnest Money deposit and shall be disposed of as called for in this Contract in the same manner as the funds originally deposited. The cash payment due at Closing shall be reduced by the amount of any interest or other earnings on the Earnest Money deposit that are paid to or accrue for the benefit of Seller.

21. **ESCROW FEES** Seller and Buyer each shall pay fifty percent (50%) of the escrow fees charged by the Title Company for handling the closing of this transaction.

22. **RECORDING AND CLOSING COSTS.** Buyer shall pay for all fees and expenses in connection with Buyer's financing, if any, including, without limitation, all mortgage registration taxes and recording fees. Seller shall pay for recording fees and other costs in connection with the release of any liens on the Property which are not Permitted Exceptions. Seller and Buyer each shall pay fifty percent (50%) of the for the cost of Title Commitment and the Owner's Policy described in paragraph 8; provided that Buyer shall pay all costs of financing of the Property, including all costs for any mortgagee's title commitment and policy and all costs for preparation or recording of financing documents. Except as otherwise set forth in this Contract, all other Closing costs, including, without limitation, miscellaneous recording fees which are not addressed above and escrow fees shall be split evenly between Seller and Buyer. Each party will bear the cost of its own attorneys.

23. **CONDITIONS.** The obligations of Buyer to close this transaction and to complete the purchase and pay the purchase price are subject, without limitation, to the following conditions precedent being in effect or complied with on the Closing Date, and Seller agrees that it will use its best efforts to cause such conditions to be in effect or complied with on such date: (i) no materially adverse change shall have occurred with respect to the condition or operation of the Property between the date hereof and the Closing Date; and (ii) no part of the Property shall be subject to any pending or threatened condemnation or public taking.

24. **INCLUDED PROPERTY.** The Property sold and to be conveyed hereunder shall include the following: (i) all those certain plots, parcels or tracts of land referred to in "Exhibit A" attached hereto and made a part hereof, together with all right, title and interest of Seller in and to all rights, privileges, servitudes and appurtenances thereto belonging or appertaining, including without limitation any strips, gores, streets, alleys and rights of way adjacent thereto.

25. **NO OTHER BROKERS.** Except as provided in paragraph 10 of this Contract, Seller and Buyer each hereby represent and warrant to the other that no other brokers or agents are due any commissions from or relating to the closing of this transaction and each party hereby indemnifies and agrees to hold the other harmless against and from all claims asserted by any others for any such commission or fee.

26. **COVENANTS PENDING CLOSING.** From the Effective Date until the Closing, Seller agrees as follows:

A. Seller shall advise Buyer in writing of any material changes known to the Seller to information provided and representations and warranties made to Buyer pursuant to the terms and conditions of this Contract.

B. Seller shall not make application for any building permits, use permits or zoning variances from any governmental authority with respect to the Property without Buyer's prior consent, except as provided herein.

C. Subject to the indemnity clause in paragraph 9, Seller shall allow Buyer to enter the Property and to inspect or cause to be inspected the condition of the Property, at any time or times from the Effective Date to and including the Closing, such inspections to be made during reasonable hours.

D. Seller will not incur any new lease or obligation or enter into or alter, amend, or modify any lease, contract or commitment relating to the Property without Buyer's prior written consent. Any such inquiries shall be submitted to Buyer for approval.

26. **DAMAGE BY CONDEMNATION.** If before the Closing Date, the Property or any part thereof are taken or are threatened to be taken by condemnation or other eminent domain proceedings, Seller will immediately give written notice thereof to Buyer and Buyer shall have the option to cancel this Contract by written notice to Seller within ten (10) days after the date of the Seller's notice to Buyer of such event. If so canceled, Buyer and Seller shall be released from all obligations to each other under this Contract; in which event, the Earnest Money shall be promptly returned to Buyer. If Buyer shall not cancel this Contract, Buyer shall purchase the Property without reduction in Purchase Price, in which event Seller shall assign to Buyer at closing all of Seller's rights to any condemnation proceeds payable as a result of such condemnation.

27. **REPRESENTATIONS.** Seller represents and hereby warrants to Buyer that as of the Effective Date:

A. To the best of Seller's knowledge, after reasonable investigation, the Property complies with all city, county and state laws, ordinances, conditions and regulations applicable to the ownership and operation thereof, including, without limitation, all applicable zoning laws and environmental laws and all amendments and regulations thereto. To Seller's knowledge, after reasonable investigation, (i) Seller has not received any written notice from any governmental or regulatory authority of the presence or release of Hazardous Materials at the Real Property or within 2,000 feet, and (ii) Seller has not received written notice from any governmental entity alleging that Seller is not in compliance with Environmental Laws. To Seller's knowledge, except as may be disclosed in the Documents, there are no underground storage tanks located on the Real Property. For purposes of this Contract, "Environmental Laws" shall mean: all past, present or future federal, state and local statutes, regulations, directives, ordinances, rules, policies, guidelines, court orders, decrees, arbitration awards and the common law, which pertain to environmental matters, contamination of any type whatsoever or health and safety matters, as such have been amended, modified or supplemented from time to time (including all present and future amendments thereto and re-authorizations thereof). For purposes of this Contract, "Hazardous Substances" shall mean: any chemical, pollutant, contaminant, pesticide, petroleum or petroleum product or by product, radioactive substance, solid waste (hazardous or extremely hazardous), special, dangerous or toxic waste, substance, chemical or material regulated, limited or prohibited under any Environmental Law.

B. There is no litigation at law, in equity or in proceedings before any commission or other administrative authority, or any governmental investigation, pending or, to the knowledge of Seller, threatened against or affecting the Property or Seller's interest in the Property.

C. Seller is not aware of any rezoning or condemnation proceedings or contemplated rezoning or condemnation proceedings affecting all or any part of the Property or any property adjacent to the Property.

D. Buyer hereby acknowledges that the land is subject to current and future special assessments. Buyer has had the opportunity to determine the amounts of current or future special assessments concerning the Lots prior to the execution hereof, and Buyer hereby releases Seller of an obligation to inform Buyer concerning future special assessments. Buyer also acknowledges that as is typical in development, future benefit districts may require Buyer to pay specials for future improvements, this contract in no way restricts the potential for such assessments.

E. Seller is duly organized, validly existing and in good standing under the laws of the state of its organization; Seller has full right, title, authority and capacity to execute and perform this Contract and to consummate all of the transactions contemplated herein, and the individual of the Seller who executes and delivers this Contract and all

documents to be delivered to Buyer hereunder is and shall be duly authorized to do so. No approval or consent is required from any person (including any partner, shareholder, member, creditor, investor or governmental body) for Seller to execute, deliver or perform this Contract or the other instruments contemplated hereby or for Seller to consummate the transaction contemplated hereby. This Contract and all documents required hereby to be executed by Seller are and shall be valid, legally binding obligations of and enforceable against Seller in accordance with their terms.

F. There are no unrecorded leases that effect the Property.

G. No representation or warranty by either party in this Contract and no statement or certificate furnished or to be furnished by either party pursuant hereto or in connection with the transaction contemplated hereby contains or will contain any untrue statement of a material fact, or omits or will omit to state a material fact necessary to make the statements contained therein not misleading.

Seller covenants that all of Seller's representations contained in this Contract shall remain true as of the date of Closing, shall survive the Closing with an effective date as of the Closing Date, and shall not be merged with the title conveyed to Buyer or any document executed in connection with this transaction.

28. **ENTIRE AGREEMENT AND MANNER OF MODIFICATION:** This Contract, and any attachments or addendums hereto, constitute the complete agreement of the parties concerning the Property, supersede all other agreements and may be modified only by initialing changes in this Contract or by written agreement.

29. **DEADLINE FOR ACCEPTANCE:** Buyer's offer to purchase the Property from Seller shall expire if Seller has not accepted this Contract by signing and delivering a fully executed copy to Buyer, on or before the earlier of (i) Buyer delivering written notice to Seller that Buyer's offer to enter into this Contract is withdrawn or (ii) December 18, 2020.

30. **TIME AND EXACT PERFORMANCE ARE OF THE ESSENCE UNDER THIS CONTRACT.**

31. **TAX FREE EXCHANGE.** Seller and Buyer may, at their respective options, and at their respective sole cost and expense, elect to participate in a tax deferred exchange under Section 1031 of the Internal Revenue Code in connection with this transaction and Buyer and Seller agree to reasonably cooperate with each other in connection with the same provided: (a) neither is required to enter into the chain of title on the other party's property and that they use a qualified intermediary to effect the exchange; (b) each will be exclusively responsible for all costs incurred in connection with their respective exchange; and (c) closing of this transaction is not unreasonably delayed in any manner because of any such exchange.

32. **GOVERNING LAW AND FORUM.** This Agreement shall be governed by, interpreted under, and construed and enforced in accordance with, the laws of the State of Kansas. Any legal proceeding relating to this Agreement shall be brought exclusively in the Eighteenth Judicial District Court, Sedgwick County, Kansas, and both parties hereto consent to the jurisdiction of said court.

33. **NON-WAIVER OF RIGHTS.** No failure or delay of either party in the exercise of any right given to such party hereunder shall constitute a waiver thereof unless the time specified herein for exercise of such right has expired, nor shall any single or partial exercise of any right preclude other or further exercise thereof or of any other right. The waiver of any breach hereunder shall not be deemed to be a waiver of any other or any subsequent breach hereof.

34. **FURTHER ASSURANCES.** Seller and Buyer each agrees to do such further acts and things and to execute and deliver such additional agreements and instruments as the other may reasonably require to consummate, evidence or confirm the sale or any other agreement contained herein in the manner contemplated hereby.

35. **ASSIGNMENT.** Buyer shall have the right to assign this Agreement in whole or in part to one or more assignees without the consent or approval of Seller, provided such Assignment does not affect the duty of Buyer to perform its obligations under this Agreement. If Buyer elects to Assign this Agreement between the date of execution of this Agreement and the Closing date, Buyer shall within (48) hours of assignment, provide written notice of assignment

and contact information for assignee to Seller. In the event of such assignment, Seller shall perform its obligations under this Agreement for the benefit of the assignee(s).

36. BUYER'S CONDITIONS. All obligations of Buyer to close and to pay the purchase proceeds to Seller shall be subject to the following conditions precedent:

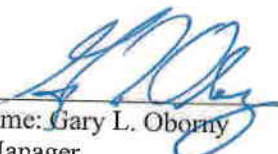
- A. All the representations, warranties, and agreements of Seller set forth in this Agreement shall be true and correct in all material respects as of the date hereof and at Closing.

If the foregoing conditions are not satisfied on the Closing Date, Buyer may, at its option, (i) terminate this Agreement, in which event, the Earnest Money deposit shall be returned to Buyer, and the parties shall be released from liability hereunder, or (ii) extend the Closing Date for an additional thirty (30) days in order to permit the Seller to satisfy the conditions precedent, or (iii) waive the unsatisfied conditions precedent and proceed to Closing. If Buyer elects to proceed under subsection (ii), if the conditions precedent are not satisfied after such thirty (30) day period, Buyer may either terminate this Agreement and the Earnest Money deposit shall be returned to Buyer, or Buyer may waive the unsatisfied conditions precedent and proceed to Closing.

IN WITNESS WHEREOF, Seller and Buyer execute this Contract on the date(s), and at the time(s), indicated below their respective signatures.


BUYER

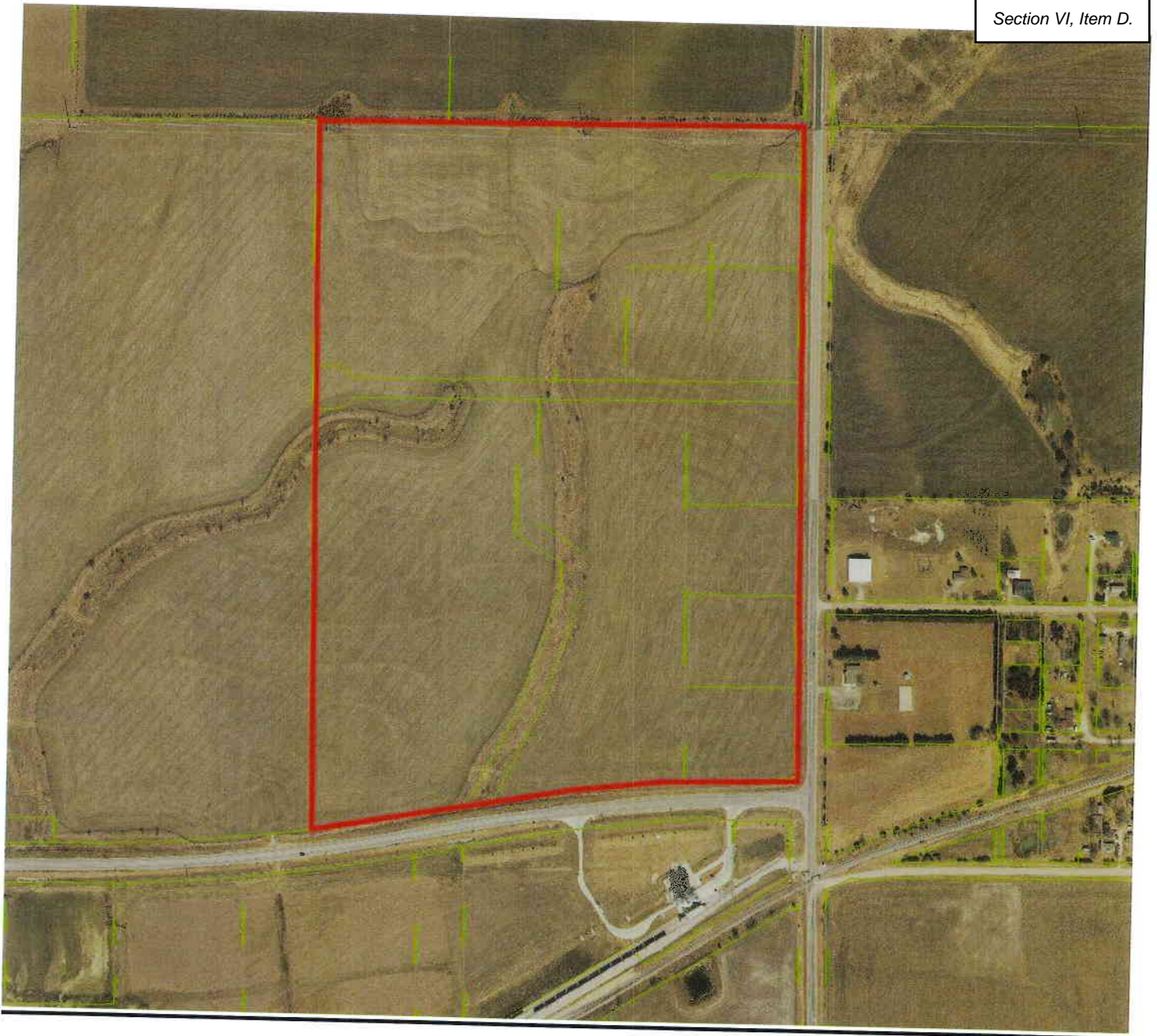
OMIA, LLC

By: 
Print Name: Gary L. Oborny
Title: Manager
Date: December 17, 2020 Time: 9:28 a.m. CST
Mailing Address: 8111 E. 32nd St. N., Suite 101
Wichita, KS 67226
Telephone: (316) 262-3331
Fax: (316) 262-6321
("Buyer")

SELLER

City of Bel Aire Public Building Commission

By: 
Print Name: Jim Benage
Title: President
Date: 12/17/2020 Time: 1:27 p.m.
Address: 7651 E Central Park Avenue
Bel Aire, KS 67220
Telephone: (316) 744-2451
Fax: _____
("Seller")



TREASURER'S REPORT

DATE January 13, 2022
TO: Chairman Benage and Board Members
FROM: Ty Lasher, Treasurer
RE: January 18, 2022 Land Bank Annual Meeting Agenda

Executive Session (Item V):

There is no need for an executive session.

2021 Ending Inventory (Item A):

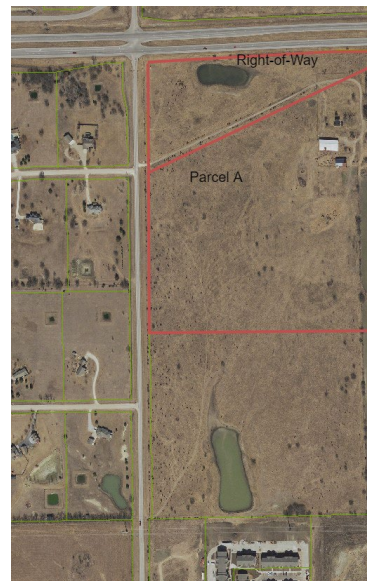
The Land Bank Ordinance requires an annual inventory be taken and approved by the Land Bank to be submitted for publication. Included in the packet is a list of all inventory held by the Land Bank on 12/31/21.

Land Bank Sales, Revenues and Expenditures for 2021 (Item B):

Part of the statutory reporting requires the Land Bank to report property owned at the end of each year as well as sales, revenues and expenses for that year. Included in your packet is a report detailing revenues and expenditures for 2021 by the Land Bank.

Real Estate Contract Extension DEV Properties, LLC (Item C):

The Land Bank approved a sales contract with DEV Properties, LLC for approximately 30 acres on the southeast corner of K-254 and Rock Road at the September 30, 2021 meeting. The offer was for asking price of \$15,000 per acre and closing was set for February 1, 2022. Title work is not complete as the survey took longer than was expected. The buyer is asking to extend closing to February 14, 2021. It appears title work is nearing completion and staff has reviewed the survey so expect no issues closing on or before that date.



Real Estate Contract Extension OMIA, LLC (Item D):

The Public Building Commission Approved approved a sales contract OMIA, LLC for approximately 90 acres In Sunflower Commerce Park 2nd Addition at the December 17, 2020 meeting. The offer was for \$7,500 per net acre with closing in July of 2021. In February of 2021, the PBC extended closing until February of 2022. The buyer would like to extend closing March 28, 2022.

