

00001
00002
00003
00004
00005
00006
00007
00008
00009
00010
00011
00012

061100 1

RESOLUTION NO. 7102

A RESOLUTION INTRODUCED BY MAYOR JOAN WAGNON EXPRESS-
ING THE INTENT OF THE CITY OF TOPEKA, KANSAS, TO ISSUE
ITS INDUSTRIAL REVENUE BONDS IN THE MAXIMUM PRINCIPAL
AMOUNT OF \$110,000,000 TO BOTH FINANCE VARIOUS IMPROVE-
MENTS BENEFITING PAYLESS SHOESOURCE, INC., AND/OR
PAYLESS SHOESOURCE DISTRIBUTION, INC., AND PROMOTE,
STIMULATE AND DEVELOP THE ECONOMIC WELFARE OF BOTH THE
CITY AND THE STATE OF KANSAS.

00013 WHEREAS, the City of Topeka, Kansas, (the "City") is
00014 authorized and empowered pursuant to the provisions of K.S.A.
00015 12-1740 to 12-1749(a), inclusive, as amended (the "Act"), to
00016 both issue its industrial revenue bonds to finance the cost of
00017 acquiring, constructing, furnishing and equipping certain facili-
00018 ties and enter into lease agreements with any person, firm or
00019 corporation for the use and acquisition of such facilities in
00020 order to promote, stimulate and develop the economic welfare and
00021 prosperity of both the City and the State of Kansas; and

00022 WHEREAS, Payless ShoeSource, Inc., ("Payless") has request-
00023 ed that the City issue its industrial revenue bonds in one or
00024 more separate series in the maximum amount of One Hundred Ten
00025 Million Dollars (\$110,000,000) (the "Bonds") to finance the cost
00026 of constructing, reconstructing, installing, furnishing and
00027 equipping certain facilities and improvements thereon the
00028 ("Project") to benefit Payless and/or Payless ShoeSource Distri-
00029 bution, Inc. ("Payless Distribution"); and

00030 WHEREAS, the City does hereby find and determine it to be
00031 advisable and in the best interest of the City and its inhabi-
00032 tants that such Bonds of the City, as and in the maximum amount
00033 requested by Payless, be authorized and issued to finance the
00034 Project; and

00035 WHEREAS, such Bonds when, as and if issued by the City
00036 will be payable solely and only from the moneys and revenues
00037 received by the City from the fees charged and rentals received
00038 for the use of the Project and not from any other fund or source.

00039 NOW, THEREFORE, BE IT RESOLVED BY THE COUNCIL OF THE CITY
00040 OF TOPEKA, SHAWNEE COUNTY, KANSAS, AS FOLLOWS:

00041 Section 1. That the governing body of the City (the
00042 "Council") hereby finds and determines that the Project will
00043 promote, stimulate and develop the general economic welfare of
00044 the City and be in furtherance of the public purposes as set
00045 forth in the Act.

00046 Section 2. That industrial revenue bonds of the City in
00047 the maximum principal amount of \$110,000,000 be issued in one or
00048 more separate series to finance the Project to be leased to
00049 Payless and or Payless Distribution pursuant to and in accor-
00050 dance with the Act.

00051 Section 3. That the terms of all ordinances, trust inden-
00052 tures, lease agreements and other documents required in the
00053 issuance of the Bonds (the "Bond Documents") shall be as agreed
00054 to by and between the City and Payless. The selection of the
00055 purchaser of the Bonds shall be the sole responsibility of
00056 Payless.

00057 Section 4. That the City officials are hereby directed
00058 and authorized to proceed with the necessary negotiations relat-
00059 ing to the Bond Documents with Payless and with the preparation
00060 of all other necessary documents relating thereto for final
00061 action by the Council of the City. All terms and conditions of

00062 the Bonds and the sale thereof must be acceptable to and ap-
00063 proved by the Council of the City and Payless.

00064 Section 5. That the City Clerk and Nichols and Wolfe Char-
00065 tered, bond counsel, are hereby authorized and directed to pre-
00066 pare and cause to be filed and published, where necessary, all
00067 statements and notices required by the provisions of both K.S.A.
00068 12-1740 et seq., as amended.

00069 Section 6. That as the Project site(s) and facilities are
00070 entitled to an exemption from ad valorem taxation for a period
00071 of ten (10) years beginning after the calendar year in which the
00072 Bonds are issued in accordance with the provisions of K.S.A.
00073 79-201a, as amended, the City shall, subject to the requirements
00074 of applicable law, agree to an abatement of ad valorem taxes for
00075 the full ten (10) years such Project site(s) and facilities is
00076 entitled to an exemption from ad valorem taxation and, in lieu
00077 of such ad valorem taxes, Payless and/or Payless Distribution
00078 shall make annual payments in lieu of such ad valorem taxes each
00079 year for such 10 year period equal to 5% of the amount of such
00080 ad valorem taxes attributable to such Project site(s) and facili-
00081 ties that would otherwise be payable the first year following
00082 the completion of the respective Project improvements.

00083 Section 7. That the City will not be liable or otherwise
00084 responsible for the payment of any costs or expenses incurred by
00085 or in connection with the issuance of such Bonds.

00086 Section 8. That the issuance of the Bonds by the City
00087 shall, in addition to all other requirements of the City, be
00088 subject to any limitations imposed upon the City by either feder-

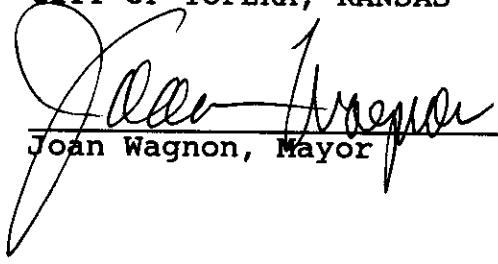
00089 al or Kansas law, including any regulations, rulings or execu-
00090 tive orders which might appertain thereto.

00091 Section 9. That this Resolution shall be of force and
00092 effect immediately upon its adoption and approval.

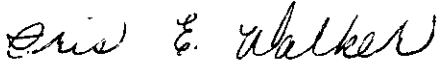
00093 ADOPTED AND APPROVED THIS 14th day of November, 2000.

00094
00095
00096
00097
00098
00099
00100
00101
00102
00103
00104

CITY OF TOPEKA, KANSAS


Joan Wagnon, Mayor

ATTEST:



Iris E. Walker, City Clerk

00105
00106
00107
00108
00109
00110
00111
00112
00113
00114
00115
00116
00117
00118



I, IRIS E. WALKER, City Clerk of the City of Topeka, Kan-
sas, hereby certify that the above and foregoing is a true
and correct copy of Resolution No. _____, adopted and approved
by the City Council on _____, 2000.

Iris E. Walker, City Clerk

