

**RESOLUTION NO. \_\_\_\_\_**

**A RESOLUTION AUTHORIZING A 5-YEAR PARTIAL  
ABATEMENT OF AD VALOREM TAXES FOR WAM  
INVESTMENTS #11 LLC., AND AUTHORIZING CITY  
MANAGER TO IMPLEMENT ALL RELATED PROVISIONS.**

WHEREAS, the City of Bel Aire, Kansas (hereinafter referred to as “City”) desires to promote, stimulate and develop the general welfare and prosperity of the City of Bel Aire, and thereby to further promote, stimulate and develop the general economic welfare and prosperity of the State of Kansas; and

WHEREAS, the City previously issued an Industrial Revenue Bond for WAM Investments #11 LLC., (hereinafter referred to as “WAM”) on November 17, 2020, through Ordinance No. 662. Since then, WAM has constructed facilities having a total appraised value of \$2,425,200 (the Project) and has created 48 new jobs, with both criteria exceeding the development targets created by the City Council in 2020; WAM has provided valuable services to the City by constructing medium-sized mixed-use commercial spaces; and

WHEREAS, the City Council has determined that extending to WAM a 50% ad valorem tax abatement for an additional 5 years would continue to stimulate growth, encourage further investment, and provide benefits to the City and its residents, in alignment with the City’s long-term economic development goals; and

WHEREAS, the City Manager has recommended that the City Council authorize the extension to WAM of a 50% tax abatement for the Project for 5 years, commencing on the 6<sup>th</sup> calendar year after the year in which the 2020 Industrial Revenue Bonds were issued in accordance with the Letter of Intent with WAM; therefore:

BE IT RESOLVED BY THE GOVERNING BODY OF THE CITY OF BEL AIRE, KANSAS, AS FOLLOWS:

Section 1. City agrees to authorize a 50% ad valorem property tax abatement, subject to K.S.A. 72-8801, to extend for 5 years, commencing on the 6<sup>th</sup> calendar year after the year in which the 2020 Industrial Revenue Bonds were issued for WAM Investments #11 LLC’s Project.

Section 2. The City Manager or designee is authorized and directed to take all actions necessary to implement this resolution’s directive in Section 1, including execution of other documents or certificates as may be necessary or desirable to carry out the provisions of this resolution.

39           Section 3. The City Manager or designee is further authorized to deliver copies of this  
40 resolution to all parties involved in the 5-year extension of a 50% ad valorem property tax  
41 abatement for WAM's Project as described in Section 1.

42           Section 4. Effective Date. This resolution shall be in full force and effect from and after its  
43 adoption by the Governing Body of the City of Bel Aire.

44           Section 5. Publication. The City Clerk shall cause this resolution, as soon as practicable after  
45 it has been passed and approved, to be published on the City's website as the designated official city  
46 newspaper.

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83 PASSED, ADOPTED, AND APPROVED by the Governing Body of the City of Bel Aire,  
84 Kansas on the 3<sup>rd</sup> day of June, 2025.  
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86 CITY OF BEL AIRE, KANSAS  
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91 Jim Benage, Mayor  
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93 ATTEST:  
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97 Melissa Krehbiel, City Clerk  
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100 APPROVED AS TO FORM ONLY:  
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103 \_\_\_\_\_  
104 Maria A. Schrock, City Attorney