

JEDO
Quarterly
Report

Q3

2023

go
>topeka

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Topeka



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GO Topeka
Staff



GO Topeka
785.234.2644
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2023 GO Topeka
Board of Directors



Business Attraction

GO Topeka works continuously to bring awareness of the business assets in Topeka and Shawnee County to site selectors and companies looking to relocate or expand. Currently, the new business attraction portfolio holds 22 active projects in various industry sectors: 12 manufacturing, six aviation, two R&D and distribution, one general office, and one bioscience.

22

ACTIVE PROJECTS



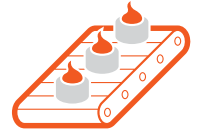
Manufacturing

12



Aviation

6



R&D & Distribution

2



Office

1



Bioscience

1



GO Topeka Dashboard

**New Business · Retention & Expansion · Small Business
· Women & Minority · Choose Topeka
YTD as of 09/30/23**

146 New Projects	70 Completed Projects	38 Active Projects
73 New Jobs	490 Retained Jobs	196 Training Investment (number of people impacted)
184 Outreach/Assisted (number of companies)	\$4,299,598 Capital Investment	

Please Note:

- Active Projects reflect the subtraction of completed or lost project totals from new projects received.
- Annual Survey for 2022 Small Business Incentive Projects is in development to be sent in Q4. This will aim to capture current jobs, additional investment and /or other impacts from incentive projects..



Innovation & Entrepreneurship

K-State 105 Strategic Planning

On August 15th, the K-State 105 Strategic Planning Team held a Legislative Briefing with Representatives Sean Tarwater, Chair House Commerce, Labor, and Economic Development Committee (HCLE); HCLE Vice-Chair Jesse Borjon, HCLE Ranking member Jason Probst; HCLE Mike Dodson and Chair of House Ag & Natural Resources Committee, Ken Rahjes. The group covered topics including 105 alignment across partner organizations, urban and rural objectives, budget, small business support, workforce, childcare and housing development. K-State 105 partners include Kansas State University, K-State Innovation Partners and Technical Development Institute, Network Kansas, SBDC, K-State Extension, NWKEICI and GO Topeka. Stephanie Moran, SVP of Innovation, represents GO Topeka on the K-State 105 Strategic Planning team. K-State 105 is an economic growth and advancement initiative to bring economic prosperity to all 105 counties in Kansas.

Plug and Play Fall Cohort

Plug and Play Topeka has announced the 11 Animal Health startups and 13 AgTech startups that were selected for the sixth and eighth batches (respectively) of the Animal Health and AgTech Programs. These programs aim to bring global innovation to the heartland by facilitating opportunities for business development and mentorship, as well as pilots and POCs between the selected startups and founding partners of the program—Cargill, Evergy, Bimini Pet Health, and Hill's Pet Nutrition.

The startups—chosen by partners of the program—represent a broad range of new innovations focused on things like automation, soil health, analytics, pet nutrition, alternative protein, and sustainable packaging. The startups also vary in terms of maturity, location, and experience in Plug and Play programming.

The program's events have already begun, and the startups will have access to a wide variety of opportunities. **Mark Majors, CEO of Gaia Ag (a Topeka-based startup)**, has already begun taking advantage of what the program has to offer: "Since the minute we got our introduction materials, it has been nothing short of a whirlwind of information, introductions and ideas. The live feedback from fellow cohort members and the guidance from corporate partners has forced us to re-approach everything about our plan, and when I say that, it's a great thing. We have re-examined everything from how we tell our story to how we can collaborate with others in the program to

make our offering more successful. We're taking full advantage of these incredible resources at our disposal, and each day look forward to what's in store!" Read the full news release on the GO Topeka website.

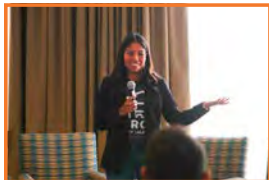
Plug and Play Topeka Animal Health Vertical Summary (through June 2023)

By The Numbers



BioKansas Innovation Festival

The BioKansas Innovation Festival was held August 3rd -5th at Crown Center in Kansas City. GO Topeka team members were in attendance including Stephanie Moran, Stephanie Norwood, Trina Goss, Erin Young and Forge Board Chair Fatima Luthi-Perez. The Innovation Festival featured several tracts in the Bio Science Industry and included pitch competitions and student recruitment events. The GO Topeka team was busy throughout the event sponsoring several student recruitment areas, including travel awards for 4 Kansas State University Students, lunch recruitment tables for 16 students in the biology and chemistry fields, and recruitment presentation for students in the engineering tract. GO Topeka also sponsored the Pitch Competition for the Food and Ag tract, where we were proud to present TeOra (<https://teoralife.com/about>) as the winner of the competition.



2023 Animal Health Summit

The 2023 Animal Health Summit was held in Kansas City at the Midland Theater on August 28th and 29th. The Summit included presentations from Emerging Companies, Industry Leader panels and discussions, and 1:1 Business Partnering. GO Topeka and Plug and Play Innovation teams were well represented at the event with the Plug and Play Crypto and Digital Assets team presenting on blockchain and its relevance to the Animal Health industry. In partnership with Animalytix, the Animal Health Corridor presented The Spirit of Service Award to P.A.N.T. (Pet Assistance Network of Topeka) for their work in maintaining the invaluable human-animal bond and helping those less fortunate within our community. As part of the award, P.A.N.T. received \$20,500 to support the continuation of their mission.



Plug and Play Silicon Valley Summit Dates

Plug and Play will be presenting the 300+ batch startups from 19 of our industry-focused innovation programs: Agtech, Animal Health, Brand & Retail, Crypto & Digital Assets, Energy, Enterprise & AI, Fintech, Food & Beverage, GOAL, Insurtech, Internet of Things, Media & Advertising, Mobility, New Materials & Packaging, Real Estate & Construction, Smart Cities (East Asia), Supply Chain, Sustainability, and Travel & Hospitality. If you have an interest in attending, please contact Stephanie Moran, stephanie.moran@topekapartnership.com or Lindsay Lebahn, l.lebahn@topekapartnership.com for more information.

Small Business Incentive Program

Incentive Types

Construction

19

Marketing

19

**Architecture
& Design**

5

Equipment

20

Proof of Concept

3

**Professional
Services**

2

PREAPPROVAL
2023

63

Incentives
Totaling

\$336,197

LIFE OF PROGRAM

645

Incentives
Totaling

\$2,725,722

*Some companies may have been awarded more than one incentive.

DEMOGRAPHICS OF APPLICATIONS IN PROCESS

22

Minority Owned

27

Women Owned

6

Veteran Owned

3

Disabled Owned

1

SBA 8(a)- Certified

Small Business Council Hosts Training

The Small Business Council marked a significant milestone by hosting its inaugural training session, "Path to Profitability," featuring the esteemed presenter Tracy Jepson. The event provided attendees with a comprehensive insight into the intricacies of business financials, equipping them with the knowledge to enhance profitability through a thorough assessment of expenses, clients, and services. This dynamic training session served as a pivotal step in empowering small businesses to chart a more prosperous future.

Additionally, the Small Business Council announced that training sessions on various topics will be offered every other month, ensuring that businesses have a consistent opportunity to expand their knowledge and expertise, further strengthening the local business community.



Small Business

Global Entrepreneurship Week



UNLEASH TOPEKA'S ENTREPRENEURIAL POWER!
Join us this November for Topeka's Entrepreneurship Week – a dynamic celebration of local brilliance and boundless entrepreneurship.

IGNITE DREAMS, FUEL SUCCESS!
Explore a vibrant week filled with inspiring events, workshops, and connections. Meet the Dream Chasers, Opportunity Makers, and Success Creators who drive our city's prosperity.

Scan the QR code to discover the full schedule and be part of the entrepreneurial force shaping Topeka's future.

EMPOWER TOPEKA. EMBRACE INNOVATION. ENGAGE IN THE JOURNEY TODAY!



Monday 11/13

Innovation Breakfast, GO Topeka

Tuesday 11/14

Ichabods of Industry, Washburn University
GTP Business Unwind

Wednesday 11/15

Kansas Women in Business Conference, Kansas Chamber – Presented by GO Topeka
Youth Entrepreneurship Challenge Kick-Off

Thursday 11/16

Propeller End of Year Celebration
Equity and Opportunity Pitch Contest, GO Topeka

For questions, email Stephanie.Norwood@TopekaPartnership.com or visit the website.



Equity and Opportunity



Brown v Board 70th Anniversary Prayer Breakfast

The Brown v Board Coalition, co-chaired by Beryl New, Glenda Washington, and Cheryl Brown Henderson, have begun the year-long celebration of the 70th Anniversary of the Supreme Court Decision. They have hosted two community conversations with panel discussions covering cultural norms and more. On October 28th there will be a communitywide Prayer Breakfast hosted by the Brown v Board 70th Anniversary Coalition, featuring Dr. Otis Moss.



Black Women in Leadership

The Equity Office is working with a local community leader to promote a series of forums for Black Women in Leadership. The forum provides a platform for Black women to discuss barriers and roadblocks in their communities or in their career.

DEI Summit: Changing Mindsets, Shifting Cultures

The 2023 Diversity, Equity, and Inclusion Summit held at the Prairie Band Casino was a resounding success. Attendees were treated to a day filled with thought-provoking discussions, inspiring speakers, and valuable networking opportunities. Together, we explored crucial topics and shared innovative strategies for building a more inclusive world. This summit was a celebration of diversity and a commitment to equity. We look forward to carrying forward the energy and insights from this event, knowing that each attendee plays a crucial role in driving positive change. Thank you for making the DEI Summit a memorable and impactful experience.

Lazone Grays/ISBA Named A Microsoft Techsmart Fellow



Congratulations are in order as Lazone Grays, IBSA Inc., has been named a Microsoft Techsmart Fellow. IBSA is one of 41 organizations selected.

As a result, The IBSA Inc., Lazone Grays and GO Topeka will host a collaborative visit from a representative of Microsoft. The representative will conduct a two-hour workshop where there will be an introduction to Generative AI, Workshop, Tech for Social Impact AI Tools for Small and Midsize Business on November 2.

The Hy-Vee Connection (Supplier Diversity in Action)

A local confectioner has been granted the opportunity to place her product in Hy-Vee! A O NOLAs Praline Candy can now be found at the local Hy-Vee Grocer. With the help of the Equity Office, a signature New Orleans Candy, has found its way from the farmer's market to the shelves of Hy-Vee. Congratulations to A O NOLAs.



Hispanic Outreach

How to Start A Business Workshop

As our Latinx population continues to grow we project a surge in the start of new businesses. In an effort to ensure that these businesses are knowledgeable and poised to stay in business, the office of Equity and Opportunity has partnered with US Bank to present a “How to Start A Business” workshop, November 4, 9a.m. to noon, 719 S. Kansas Ave, in the board room on the 6th floor of the Greater Topeka Partnership.

This workshop will also include information from US Bank’s business and consumer bankers. Register at <https://bit.ly/RegistroNov2023>.

The entire workshop will be delivered in Spanish. US Bank will also have Spanish speaking bankers on hand.



Third Quarter Start Up Workshop

The City of Topeka and the Greater Topeka Partnership partnered to host the third quarter “Doing Business With the City” workshop. The workshop demonstrates how to use the City’s portal to identify bid opportunities, respond to RFPs and to track successful bid candidates and sub-contractor opportunities.

Upcoming Events

HOW TO BUILD A BUSINESS WORKSHOP

Workshop will be presented in Spanish

Greater Topeka Partnership | Nov. 4, 2023 | 9am-Noon

The “How to Build a Business” workshop, presented by a collaborative effort of GO Topeka, US Bank, and the Small Business Development Center, offers aspiring entrepreneurs a comprehensive guide to navigating the complexities of starting and growing a business successfully. This workshop provides invaluable information for:

- Business Plan
- Obtaining Financing
- Understanding Legal & Regulatory Aspects
- Creating Effective Marketing Strategies

US Bank will present on creating a solid banking relationship and other topics including loans, credit and business operations.

REGISTER



<https://bit.ly/BizWorkshop23>



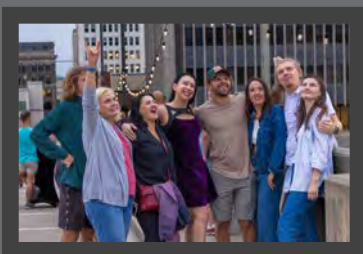
<https://bit.ly/RegistroNov2023>



Forge Young Talent

Events

On Monday, October 16 Forge hosted a mixology at Blacksmith Event Center. During the mixology class Forge members were able to learn the basics of making cocktails to help take their home get togethers to the next level. 5 different cocktails and 2 mocktails were on the menu and attendees were able to taste and learn the recipes. The event was sold out to 45 Forge members.



Forge Makes Progress on the Topeka Flag License Plate

Forge has collected the needed signatures to go to the next phase of getting our own Topeka Flag License Plate. After collecting close to 300 signatures the Topeka Flag License Plate is moving to the design and testing phase. The KDOR is working on getting several license plates created so they can be tested to make sure they fit the legal requirements for an official state license plate. Forge hopes to have the license plate live before the start of 2024.

Forge Welcomes New Board Members and Chair-Elect

Over the past several months, Forge has been in the process of receiving nominations for new board members. During last month's board meeting the Leadership Team voted to accept the nominations of 4 new board members. Those board members are:

Stacy Briggs – Washburn University

Peyten Lopez – Evergy

Josh Coulter – KW Realtors

Sarahy Soriano – KDHE

They also voted on and accepted the 2 current board members to extend their terms:

Jackie Fox – HTK Architects

Chelsea Huston – Capper Foundation

The Forge Leadership Team also voted on our next Chair- Elect of Forge and have accepted the nomination of Kaylee Champagne as our Chair-Elect.

Congratulations to our new and current board members and thank you to those who have served on the board.



Workforce & Talent

2023 Q3 Workforce Data

Total Working Age Population
(16 YEARS AND OVER)

98,383
TOPEKA

138,540
SHAWNEE COUNTY

KS 2,279,237
US 267,214,000

Labor Force Participation

64,920
TOPEKA

94,017
SHAWNEE COUNTY

KS 1,522,659
US 168,040,000

Employment

62,737
TOPEKA

91,046
SHAWNEE COUNTY

KS 1,474,186
US 161,693,000

Jobs

88,469
TOPEKA

103,527
SHAWNEE COUNTY

KS 1,513,253
US 162,472,884

Average Wages

\$54,289
TOPEKA

\$54,277
SHAWNEE COUNTY

KS \$56,307
US \$68,501

Labor Force Participation Rate

65.99% TOPEKA

67.90% SHAWNEE COUNTY

KS 66.81%
US 62.89%

Employment-Population Ratio

63.77% TOPEKA

65.70% SHAWNEE COUNTY

KS 64.68%
US 60.51%

Unemployment Rate

3.4% TOPEKA

3.2% SHAWNEE COUNTY

KS 3.2%
US 3.8%

*Total Civilian Non-institutionalized Population



Choose Topeka/Workforce Talent

Telemundo

Telemundo, the world's largest syndicator of Spanish-language television and news, programming in over 100 countries and 35 languages, recently visited Topeka and aired a segment on our community. The report highlighted the Choose Topeka employer match program, our small business incentives for minority businesses, the city of Topeka's welcome approach to immigrants, and Washburn's Spanish language support for first generation student outreach. As a result, Topeka has gone viral on TikTok and we are getting inundated with calls and emails from individuals and families interested in moving to the capital city. This is all super exciting and great coverage for our community!

Made For Manufacturing

October 6th was National Manufacturing Day, and GO Topeka was thrilled to celebrate our local manufacturing community in Topeka and surrounding areas. At the "Made for Manufacturing" event organized by GO Topeka and sponsored by HF Mixing Group, Goodyear Tire & Rubber and Washburn Tech, local manufacturing companies had the opportunity to connect with over 120 talented high school students in a dynamic career fair setting. This year's theme was "Empowering Tomorrow's Makers!" Special shoutout to GTP member HF Mixing Group for their commitment to the future of manufacturing! They have partnered with Washburn Tech to introduce an apprenticeship program for CNC Machining, paving the way for new talent and growth in our manufacturing industry.



GO Topeka Sponsorship

Why Camp Kindergarten

Starting school is a milestone in the life of every child, yet in Shawnee County more than 1,300 children have not had the opportunity for a formal preschool experience. As part of a community-wide goal of having every child ready for school by the age of five, the Kansas Children's DiscoveryCenter invited incoming kindergarten students to the museum with their caregivers on Monday evenings for a free program designed just for them. Participants explored a simulated kindergarten classroom with teachers, practiced skills and learned how to prepare for the first day at school. Greater Topeka Partnership support makes it possible for children to start school ready to learn.

PARTICIPANTS

The Discovery Center had over 120 families register for Camp Kindergarten this summer. We hosted 134 children and 86 adults as attendees. 17 volunteers and 7 KCDC staff members helped make this program happen.

Community partners from the Topeka and Shawnee County Public Library, Kansas Ballet Academy, USD 345, USD 450, USD 437, USD 501, Topeka Collegiate School, and TARC helped facilitate the event in various capacities.

FEATURES

Over the four weeks, the Camp Kindergarten program continued to grow as we welcomed new families into our doors.

- We created an immersive simulated classroom complete with picture books, personalized nametags, and classroom decor.
- In our Multimedia Gallery, we set up activity stations where children developed their motor skills and creativity. Activities included sewing, zipping, buttoning, Playdough, a sensory alphabet-letter search, and pattern-making.
- Representatives from Kansas Ballet Academy (KBA) came every session to get kids moving, dancing, and practicing gross motor skills.

See extra attachment for more info!

Choose Topeka 2.0 Relocation Incentive

\$128,250

IN TOTAL COMMITTED FUNDS
\$67,000 EMPLOYER MATCH FUNDS
\$10,000 BOOMERANG FUNDS

31

APPROVED
FAMILIES

16

RENTING

15

PURCHASED
HOMES

14

OF STATES
MOVED FROM

17

EMPLOYER
MATCHED

2

BOOMERANG

9

UNIQUE
EMPLOYER
SUBMITTALS

500+

PROFILES
CREATED ON
SKILLFIT

ECONOMIC IMPACT ANALYSIS

\$82,527

TOTAL AVERAGE SALARY
\$82,527 EMPLOYER MATCH
\$67,200 BOOMERANG

14.7x

\$669,125
RETURN ON INVESTMENT
IN YEAR 1

75.7x

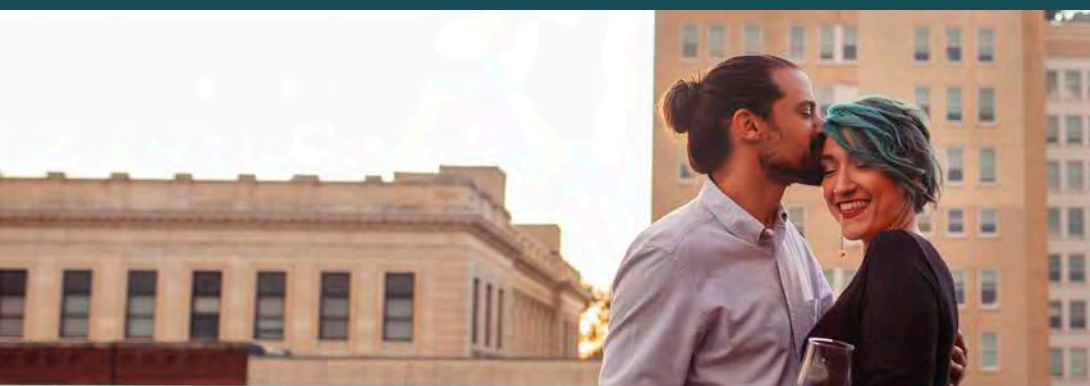
\$3,431,279
RETURN ON INVESTMENT
AFTER 5 YEARS

* INTERESTING FACT *

One of the participating employers relocated their business from Colorado to Topeka, and moved three of their key team members to Shawnee County utilizing the Choose Topeka Program.

CHOOSE IN THE NEWS

GO Topeka uses several public relation tools and have cultivated relationships with regional and national media to help maintain brand awareness through earned media. In 2023 we secured the New York Post, Wall Street Journal, NBC News, Telemundo, Telemadrid, and more. This totals an earned media value of \$14M since 2019.



GO Topeka Staff

Molly

Howey



President, GO Topeka

Glenda

Washington



Chief Equity & Opportunity Officer

Stephanie

Moran



SVP of Innovation

Trina

Goss



Director, Business & Talent Initiatives

Stephanie

Norwood



Director of Entrepreneurship & Small Business

Patrick

Atenor



Economic Advisor

Rhett

Flood



Executive Director of Forge Young Talent

Ashley

Lehman



Director of Business Development

Israel

Sanchez



Director of Equity & Business Development

Elle

Browne



Executive Coordinator

Erin

Young



Marketing Project Manager

Manuel

Castro



Executive Coordinator

Matt

Pivarnik



CEO, Greater Topeka Partnership



Celebrating Glenda Washington

Chief Equity & Opportunity Officer

The Partnership celebrates Glenda Washington's ten year anniversary with GO Topeka, and the Greater Topeka Partnership. Glenda announced her retirement earlier this month. She will officially leave her role November 30th. We look forward to celebrating her impact on the Topeka community before she leaves. Please join us in thanking Glenda Washington for what she has accomplished.



Meet Israel Sanchez

Director of Equity & Business Development

GO Topeka is proud to announce that Israel Sanchez will be the new Director of Equity and Business Development, following the retirement announcement of Glenda Washington.

Sanchez expressed his excitement for the opportunity, saying, "I am truly honored to step into this role. My experience coming to the United States as a refugee from Cuba as a child has given me a unique perspective. I have seen what the American Dream can be, and I firmly believe that this dream is alive and well in Topeka. I am eager to continue the work of ensuring that all businesses feel represented, heard, and have access to the resources they need to achieve their dreams."

Israel Sanchez will assume his new role on November 6th, 2023.



HERE.
GREAT
GROWS
SMO



Positioned as an industry leader, the new GO Topeka will strive to innovate, collaborate and boldly move Topeka and Shawnee County into the future.

Great. Grows. Here.

Visit GoTopeka.com



2023 Go Topeka Board of Directors

Elected Directors

Linda Briden	Sunflower Association of Realtors
Kevin Rake	HME, Inc
Sara Girard	Central National Bank
Dr. Rob Kenagy	Stormont Vail Health
Martha Piland	MB Piland
Tammy Dishman	Capitol Federal Foundation
Dan Foltz	KBS Constructors
Calla Haggard	Community Bank
Shane Hillmer	Southwest Publishing
Kurt Kuta	CoreFirst Bank & Trust
Jeff Russell	Reser's Fine Food
Daina Williams	L&J Building Maintenance
Dr. Sam Al-Murrani	Strategic Business Consultant
Scott Hunsicker	Kansas Financial Resources
Cassandra Taylor	HTK Architects
Doug Wolff	Security Benefit
Jim Klausman	Midwest Health
Jacob Wamego	Prairie Band, LLC
Jeff Martin	Evergy
Chris Faulk	McElroy Electric, Inc.
Paul Bossert	Premier Staffing
Manny Herron	Haus Property Partners
Travis Morris	Summit Materials

Directors Appointed at Large

Michael Odupitan	Omni Circle
Dr. Kevin Hahn	BioTopeka
Linessa Frazier	American Century Investments
Marvin Spees	Capital City Oil
Neal Spencer	Ernest-Spencer
Joe Caldwell	Bartlett & West
Troy Simoneau	Kansas Gas Service

Directors By Virtue of Position Held

Michael Padilla	City of Topeka, Mayor
Aaron Mays	Shawnee County Commissioner
Neil Dobler	City of Topeka, Deputy Mayor
Curtis Sneden	MTAA
Marshall Meek	Washburn University
Richard Nienstedt	City of Topeka, Interim City Manager



go topeka

A Greater Topeka Partnership Organization

INTERNATIONAL ECONOMIC
DEVELOPMENT COUNCIL



Accredited Economic Development Organization



Prepared for JEDO
Joint Economic Development Organization



Agenda Item No. 4B

**JEDO Board Meeting
December 13, 2023 - 4:00 P.M.**

Astra Innovation Center Update

**ASTRA Innovation Center
Project Update for the Innovation Advisory Board
11/27/23**

I. Updates on Tenant Prospects:

- Status:
 - Lab Tenant – Lease LOI signed.
 - Plug n Play – Lease LOI signed.
 - Go Topeka – Lease LOI signed.
- Even though with these tenants we are still well short of our original 50% pre-lease target, having signed LOIs for these tenants greatly facilitates the project and allows BioRealty to complete a more accurate underwriting of the project.

II. Update on the New Markets Tax Credits / CDEs

- As a recap: we are seeking \$20M of tax credit allocation from the CDEs.
- Presently, we have 2 CDEs verbally committed for \$11M to \$15M of allocation.
- Additionally, BioRealty is in active discussions with ½ dozen groups for the remaining \$5M to \$9M.
- BioRealty's NMTC consultant believes we will secure the balance of the NMTCs but believes it may take as long as 60 to 90 days. This is due to:
 - Understaffed CDEs with competing priorities.
 - It is a fluid, everchanging process. Priorities and preferences for any given CDE are always shifting.
- The main role BioRealty can play in ameliorating this process is to keep our project at the forefront with these CDEs and to continue to show project readiness – both of which it is doing.
- BioRealty believes it has covered the entire CDE marketplace. The ASTRA IC project is continually in front of those CDEs 1) which received a NMTC allocation in the current year, and 2) whose mandate fits the project.
- 2 CDEs near Topeka, which received NMTC allocation, and should be a fit for the ASTRA IC, but have so far not been willing to commit to the project, include:
 - Enterprise Bank
 - Central Bank of KC – Primary contact is:
 - Bill Dana, Vice Chairman of the Bank and Director of the bank's CDE
 - bdana@centralbankkc.com
 - If anyone on the IAB has a relationship with either of these banks, we would welcome any assistance they might be able to provide.

III. Back Up Plan (if additional CDEs not secured):

- BioRealty is exploring a plan to 1) phase the project and 2) utilize the reduced level of NMTCs or potentially eliminate the use of NMTCs altogether. The latter of which would require additional participation by Go Topeka or additional tenancy.
- BioRealty has both CRB and KBS working with it to come up with a viable phasing plan, but there are two predominant challenges to phasing the project:
 - There are limited opportunities to phase. Roughly 70% to 80% of our project costs are tied to the middle building, which is needed as part of Phase 1 for multiple reasons:
 - To permit the project, we need the elevators, restrooms, and circulation – all of which are in the middle building.
 - Most of the building systems (i.e., HVAC) are to be placed on or in the middle building to save on costs of reinforcing the roof and structure of the older, adjacent buildings.
 - Circulation of people between the three buildings – middle building solves this issue.
 - Common space – the middle building’s central location and floor area make it the logical location for the project’s common area space.
 - Phasing the project will reduce the Phase 1 cost but add overall cost because Phase 2 becomes more expensive if not done with the original construction.
- BioRealty is also reviewing the impact of phasing the project with its lenders, accountants, and HTC investors.
- Once feedback (post-Thanksgiving) is obtained from CRB, KBS, lenders, etc., BioRealty will provide more details on this back up plan.

IV. Key Project Readiness Efforts:

- The project readiness efforts are going well, and the project’s readiness is currently perceived by the CDEs as a strength.
- Property Tax Abatement:
 - All of our project readiness efforts are currently on track to allow a construction start in late March 2024, except the property tax abatement. We need to focus on this effort now.
 - We are aware of 3 alternatives for securing a property tax abatement in Topeka:
 - Neighborhood Revitalization Program (NRP)
 - Economic Development Tax Abatement
 - Industrial Revenue Bond
 - According to discussions with City of Topeka officials the project should qualify for a property tax abatement under the NRP Standard Plus program:
 - <https://www.topeka.org/planning/nrp/#gsc.tab=0>
 - Go Topeka and BioRealty need to secure the property tax rebate at this time.

V. Key Agreements

- Prior to close BioRealty will need to execute the following key agreements:
 - Leases with Lab Tenant and Plug and Play
 - Lease Amendment with Go Topeka
 - Incentive agreement with Go Topeka (in near final form)
 - Parking agreement with Go Topek (in near final form)
- BioRealty recommends focusing on 1) project readiness efforts and 2) finalizing the NMTCs/plan of finance before finalizing these key agreements.