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## **JEDO BOARD MEETING AGENDA**

**Wednesday, December 11, 2024 - 6:00 p.m.**

**City Council Chambers  
214 SE 8<sup>th</sup> Street, 2<sup>nd</sup> Floor  
Topeka, Kansas**

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### **JEDO BOARD MEMBERS**

#### **VOTING MEMBERS**

Kevin Cook	Shawnee County Commissioner
Aaron Mays	Shawnee County Commissioner
Bill Riphahn	Shawnee County Commissioner
Michael Padilla	City of Topeka Mayor
Christina Valdivia-Alcala	City of Topeka Deputy Mayor
David Banks	City of Topeka Councilmember
Spencer Duncan	City of Topeka Councilmember

#### **NON-VOTING MEMBERS**

Karen Hiller	City of Topeka Councilmember
Sylvia Ortiz	City of Topeka Councilmember
Brett Kell	City of Topeka Councilmember
Marcus Miller	City of Topeka Councilmember
Neil Dobler	City of Topeka Councilmember
Michelle Hoferer	City of Topeka Councilmember

**PUBLIC COMMENT** from members of the public shall be entertained on each actionable agenda item and at the end of each meeting. Comment shall be limited to topics directly relevant to JEDO business. Members of the public wishing to speak must notify the County Counselor's Office (call 785-251-4042 or email [counselors@snco.us](mailto:counselors@snco.us)) before 5:00 p.m. on the date of the meeting. Members of the public will be allowed to speak one at a time in the order they signed up. Public comment shall not apply to items added during the meeting. Members of the public shall be given four (4) minutes to speak and must maintain proper decorum relating to public meetings.

**AGENDAS** are furnished at least five (5) business days prior to each meeting and posted on JEDO's website at <https://www.jedoecodevo.com/Meeting-Documents/>.

**JEDO BOARD MEETINGS** shall be open to the public, except for executive sessions pursuant to state law. Meetings shall be televised. View the meeting online at <https://www.topeka.org/communications/live-stream/> or at <https://www.facebook.com/cityoftopeka/>.

To make arrangements for special accommodations please call 785-368-3940. A 48-hour advance notice is preferred.

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**1. CALL TO ORDER**

**2. ROLL CALL**

**3. ACTION ITEM**

- A. APPROVAL of September 11, 2024 JEDO Board Meeting Minutes.
- B. APPROVAL of 2023 JEDO Audit (*presented at the 09/11/24 meeting*).
- C. APPROVAL of Incentive Agreement for Project Brick.
- D. APPROVAL of Incentive Agreement for Finish Line.
- E. APPROVAL of 2025 GO Topeka Budget and Business Plan.
- F. APPROVAL of 2024-2025 Cash Carry-Forward Agreement.
- G. APPROVAL of Innovation Center Investment.

**4. PUBLIC COMMENT**

**5. REMINDER: 2025 JEDO Board Meeting Dates per the JEDO Operational Rules:**

Wednesday, February 12, 2025  
Wednesday, May 14, 2025  
Wednesday, September 10, 2025  
Wednesday, December 10, 2025

**6. ADJOURNMENT.**

City of Topeka & Shawnee County



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## *Agenda Item No. 3A*

**JEDO Board Meeting  
December 11, 2024**

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### **ACTION ITEM:**

APPROVAL of September 11, 2024 JEDO Board Meeting Minutes

**Joint Economic Development Organization Board Minutes**  
**Wednesday, September 11, 2024**

Cyrus K. Holliday Building  
620 SE Madison Street  
First Floor Conference Room  
Topeka, Kansas

The Joint Economic Development Organization (JEDO) Board members met at 6:00 p.m. in-person with the following voting Board members present: Shawnee County Commissioners Kevin Cook, Aaron Mays and Bill Riphahn; City of Topeka Councilmembers David Banks, Spencer Duncan and Karen Hiller by proxy for Deputy Mayor Valdivia-Alcala. Shawnee County Commissioner Kevin Cook presided as JEDO Chair.

The following JEDO Board members were absent: Mayor Michael Padilla, Deputy Mayor Valdivia-Alcala, City Councilmembers Sylvia Ortiz, Brett Kell, Marcus Miller, Neil Dobler and Michelle Hoferer.

*Commissioner Cook noted the addition of Item 3G to the Agenda, Approval of the 2023 JEDO Audit. He also noted that Mayor Padilla will be absent and Deputy Mayor Valdivia-Alcala will also be absent and granted her proxy to Councilmember Hiller for voting purposes.*

**APPROVAL of May 8, 2024 JEDO Board Meeting Minutes, was presented.**

*Commissioner Riphahn moved to approve the Minutes of May 8, 2024. The motion seconded by Councilmember Hiller carried unanimously. (6-0)*

**APPROVAL of Incentive Agreement for Project Queen Bee was presented.**

Ashley Lehman, GO Topeka Director of Business Development, presented. She gave a brief explanation on JEDO's Incentive Guidelines. She then gave the outline of the Incentive Funding for Project Queen Bee, which included:

- Local manufacturing plant
- Capital Investment of \$47.2 Million
- 180 new jobs over the next five years
- \$60,000 - \$120,000 + average wages
- Qualified for employment incentives based on annual salary
- \$1,293,351,371 Economic Impact over the next 10 years
- 178% Return on Investments
- Total Approved Incentives of \$1,590,400

Ms. Lehman announced that Project Queen Bee is PTMW (Equipment Manufacturing Solutions).

Morgan Padgett, PTMW Senior VP of Accounting and IT spoke and said they are grateful of JEDO's continued investment in their company. She gave a brief history of the company and

mentioned they are excited to be able to expand. They will be making improvements and enhancements to their current facility and adding equipment.

Councilmember Hiller asked what products are they doing and if they are adding new products.

Ms. Padgett explained that they started in the rail industry and they have grown to include data centers, energy and those sorts of things.

Councilmember Banks asked what their plan was to hire lower to middle income employees?

Ms. Padgett said their production level employees require no experience or background.

David Dobbs, PTMW Senior VP of Manufacturing explained that they also train their employees to help build their skills.

*Commissioner Riphahn moved to approve the Incentive Agreement for Project Queen Bee. The motion seconded by Councilmember Hiller carried unanimously. (6-0)*

**APPROVAL of Incentive Agreement for Project Oriole was presented.**

Ashley Lehman, GO Topeka Director of Business Development, presented. She gave the outline of the Incentive Funding for Project Oriole, which included:

- Local manufacturing plant
- Capital Investment of \$31 Million
- 60 new jobs over the next five years
- Average wages of \$50,000
- Qualified for employment and training incentives based on annual salary
- \$240.2 Million Economic Impact over the next 10 years
- 246% Return on Investments
- Total Requested Incentives of \$272,000

Ms. Lehman announced that Project Oriole is Southwest Publishing, which will be rebranded as Moore Digital Print and Mail Center.

Angie McAtee, Southwest Publishing VP said she is very excited of this expansion. They will be getting new equipment to make new card products and increase capacity. She gave a brief history of the company and how much they appreciate the funding.

Zach Hillmer, Southwest Publishing Operations Manager, explained how grateful they are for the help and what some of their future plans are.

Commissioner Banks stated that he is proud to have them in his district and how the building looked so different.

Commissioner Cook noted that for both these projects the economic incentive is \$50,000 or above and both of these have wages starting at \$50,000 or above and we are grateful for that.

Councilmember Hiller mentioned that she toured the facility and it was really cool. She asked if they do tours regularly.

Mr. Hillmer replied that they would do a tour anytime.

*Councilmember Banks moved to approve the Incentive Agreement for Project Oriole. The motion seconded by Commissioner Mays carried unanimously. (6-0)*

**APPROVAL of Incentive Funding for Project Finish Line was presented.**

Ashley Lehman, GO Topeka Director of Business Development, presented. She gave the outline of the Incentive Funding for Project Finish Line, which included:

- Local manufacturing plant
- Capital Investment of \$57 Million
- 300 new jobs over the next five years
- Average wages of \$51,000
- Qualified for employment and training incentives based on annual salary
- \$1.24 Billion Economic Impact over the next 10 years
- 171% Return on Investments
- Total Requested Incentives of \$2,136,000

Commissioner Cook noted again that this has a \$51,000 annual wage.

*Commissioner Riphahn moved to approve the Incentive Funding for Project Finish Line. The motion seconded by Commissioner Mays carried unanimously. (6-0)*

**APPROVAL of Incentive Funding for Project Brick was presented.**

Ashley Lehman, GO Topeka Director of Business Development, presented. She gave the outline of the Incentive Funding for Project Brick, which included:

- Local aviation company
- 13 new jobs over the next five years
- Average wages of \$60,000-\$110,000
- Qualified for employment and training incentives based on annual salary
- \$18.9 Million Economic Impact over the next 10 years
- 301% Return on Investments
- Total Requested Incentives of \$112,000

*Councilmember Hiller moved to approve the Incentive Funding for Project Brick. The motion seconded by Commissioner Riphahn carried unanimously. (6-0)*

**APPROVAL of 2023 GO Topeka Audit was presented.**

Josh Patterson, CFO for GTP and GO Topeka introduced Karen Linn, BT&Co. director.

Karen Linn, BT&Co. Director presented the GO Topeka Audit. She explained that she will go through the conclusions which is what is important to hear. She went on to say the financial statements was free of material misstatement, which is the highest form of opinion you can get. She explained how they conduct their audit process and there was nothing that they believed to be inconsistent or inappropriate. They did identify one significant estimate that is a part of the financial statements, and that is the fair value of the investments that are reported in the financials, so they reviewed the accounting policy, they reviewed the estimation process and they came to the conclusion that that estimate is reasonable. They had no audit adjustments which is a good indication that your financial recording and process is able to provide statements that are representative of generally excepted accounting practices. She then pointed out that there were no issues or problems with management about accounting matters or auditing matters. She said they had great cooperation and everything they needed was provided to them. Lastly, she wanted to bring to attention the Management Representation Letter that has a lot of important information in order to understand the financials.

Commissioner Cook wanted to note that this is a clean audit and there are no notes or issues.

*Councilmember Duncan moved to approve the GO Topeka Audit. The motion seconded by Councilmember Banks carried unanimously. (6-0)*

#### **APPROVAL of 2023 JEDO Audit was presented.**

Emily Sheldon, Principle of BT&Co. presented the JEDO Audit. She said she was pleased to announce that for the fiscal year 2023, JEDO financials are fairly presented in all material respects with generally accepted accounting principles. They did issue an unmodified audit approval, which is the best kind of opinion JEDO can receive. She explained that there was nothing to report on any significant, alternative, adopted, changed or controversial accounting policies, significant transactions, any adjusted journal entries or any uncorrected misstatements. She went on to say that during their audit, JEDO was responsive and transparent with their team members. Finally, she pointed out the Management Representation Letter that was included and how it is important to help understand JEDO's financial statements.

Commissioner Cook wanted to note that this is a clean audit and there are no notes or issues.

Councilmember Duncan explained that he is nervous to approve it since it was added to the agenda today and the public has not had a chance to view it. He made a motion to defer the approval of the audit to the December 11<sup>th</sup> JEDO meeting.

*Councilmember Duncan moved to approve the Motion to Defer. The motion seconded by Commissioner Mays carried unanimously. (6-0)*

#### **A PRESENTATION on 2024 GO Topeka Second Quarter Report was presented.**

Molly Howey, GO Topeka President of Economic Development, presented. She stated that the Quarterly Report is in the Agenda Packet and they will be going over some updates since that has been published. She shared the Q2 Dashboard which did not contain Project Brick or Project Finish Line. There were 123 New Projects, 54 Completed Projects, 60 Active Projects, 249 New

Jobs, 1087 Retained Jobs, 422 Training Investments, 164 Assisted Companies and \$79,826,807 in Capital Investment. She explained they are almost ready to share the budget with the JEDO Board Members and will start reaching out to everyone.

Councilmember Duncan asked if they had a running total of numbers since the beginning?

Ms. Howey stated that they do keep a running total chart and she can bring it to the next meeting.

Stephanie Moran, Senior VP of Innovation for GO Topeka, presented an update of the Plug and Play Program which included that they have ran over 100 startups through this program, over 66 non-disclosure agreements have been signed, 19 pilots have been initiated with corporate partners, 2 partnerships have come out of those startups and 12 country's represented. She went on to share that from the last batch we have a local investor and regional investor who have made an investment from one of the startups from the last batch. We also have Love Life Sciences who are working on a medical device that we hope to announce that plug and play is looking at them for a potential investment as well. The new batch kicks off next week, which has 25 startups selected. They are moving from a 3-month program to a 9-month program, which will give them more time to engage with the start-ups. She announced more events that they have scheduled.

Ms. Moran then gave an update on Kansas State University Grant Funds. They had received a little over \$300,000. Those funds have been used for Entrepreneurial Asset Mapping, starting a Business Concierge office, GO Topeka/K-State partnership with Plug and Play, Tech Validation Support for 9 startups and Student Engagement in projects. She then went over the Business Concierge Office. It is grant funds to support entrepreneurial and small business growth throughout the state. They will be meeting to go over the asset map and collaborating with Washburn University.

Ms. Moran then gave an update on the Innovation Center Project. On May 10<sup>th</sup> they were contacted by BioRealty and told that they did not have success moving some of the leases forward and will be selling the building. On May 16<sup>th</sup> BioRealty sends the Lessor Offer to GO Topeka and on May 30<sup>th</sup> GO Topeka declines the Lessor Offer. On June 11<sup>th</sup> they had further discussions with BioRealty and let them know that we would be looking at alternate locations. Later in June, BioRealty extended a second Lessor Offer and GO Topeka declined. In June and July they are scouting alternate properties in Downtown Corridor. They have now shortlisted some options and are working with a local developer for design and initial cost projections.

Finally, she wanted to share an exciting announcement that they have received \$600,000 in grant funding from Kansas State to continue with the Business Concierge Services, the Tech Validation with the startups and for equipment for the Innovation Center as well as paying for interns.

Stephanie Norwood, GO Topeka Director of Entrepreneurship and Small Business, presented on entrepreneurship and small business. She announced that they have almost filled all the spots on the Small Business Council with local business owners from the community. They have been hosting a bi-monthly business council training session that they have been seeing a lot of success in. She stated that Amanda Thompson from Coldwell Banker will be the Small Business Council Chair for 2025.

Ms. Norwood then gave an update on Small Business Incentives. She pointed out the approved incentive map by neighborhood health, district, industry and investment type. She then talked about the Small Business Incentive Survey they have been sending out to Businesses that participated in the program to see their success after about a year. She gave an update on some upcoming events: Women's Forum in October, Global Entrepreneurship Week and Small Shop Local in November.

Ashley Lehman, GO Topeka Director of Business Development, presented on the current Project Pipeline. She explained that these are companies that come from outside of Shawnee County and are looking to move into our community. She went over what industries are doing site visits.

Israel Sanchez, Director of Equity and Business Development, presented two guests, Curtis and Asar, that came to talk about a program that they are partnering with. Curtis explained how grateful they are to partner with the program. They have a program that helps mentor youths and provides training on writing resumes, getting and keeping a job, urban farming and leadership. He introduced, Asar Bailey to speak about his experience with the program this summer. Mr. Bailey explained how they teach kids about business skills, and agriculture programs to be self-sustaining. He mentioned that since the program started they have seen a drop in violence with youth. He said that they have been able to help hundreds of youth through this program.

Commissioner Mays stated how he thinks the program is great.

Councilmember Hiller asked what the name of the program is and how can people find out about it?

Curtis explained the program is called Summer Career Leadership. He said they reach out to schools, kids can hear about it from other kids, and they hold teen nights at Hillcrest Community Center. Mr. Bailey added that the program is about teaching kids to be self-sustainable.

Stephanie Moran, Senior VP of Innovation for GO Topeka, presented on the 10% Fund Allocation in the Interlocal Agreement. They reviewed the programs and funding allocations to ensure consistency in defining economically disadvantaged groups. They collaborated with community partners and utilized published data sources such as the Topeka Neighborhood Health Map and the American Community Survey. Based on their research and the legal updates from the County Counselor and City Attorney, they have decided to focus on economically disadvantaged, youth workforce development and derelict properties.

Israel Sanchez, Director of Equity and Business Development, presented on how they went about defining the term economically disadvantaged in their programs. He stated that they used sources such as Topeka Neighborhood Health Map and the American Community Survey. He also reached out to the community partners to find out how they find this information. He explained that one big concern brought up was the carry-forward amount of \$1.3 Million with the 10% requirement. He went over a proposal to the Board for proposed fund allocation. He stated that it had three main categories: 1. Youth Employment Programs, 2. Supporting Entrepreneurs, 3. Building Rehabilitation.

Commissioner Mays asked if the building rehabilitation program is designed for buildings that are actually in the at-risk communities or is it for people who live in the at-risk communities who may want to open a business somewhere else?

Ms. Moran explained that there may be both scenarios with the program but they are still working out all the details.

Councilmember Duncan asked if the Health Map was the only qualifier for the program. He stated he wants to dig into it deeper to make sure that 10% is actually going to those economically disadvantaged businesses who don't have any other resources.

Ms. Moran explained that there will be income thresholds and the at-risk neighborhood development may also qualify. She said they will have to look at each individual business on a case by case basis.

Councilmember Hiller asked if their focus right now is on the business/entrepreneur side or the building rehabilitation side.

Ms. Moran explained that it will be a little bit of both.

Rhet Flood, Executive Director of Forge Young Talent presented on how they attract and retain young talent to Topeka and Shawnee County. He explained they do that through events and programs like their program, Top City Intern. This is a program for Topeka and Shawnee County Employers to better engage their interns while they're in town. This summer the program had 35 local employers participate and 375 interns. They had 5 events in 7 weeks. Then they followed up with both employers and interns with surveys to capture additional information. He also went over some of the other events they had.

Trina Goss, GO Topeka Director of Business and Talent Initiatives, presented on the Love Kansas Campaign in which Topeka is one of the pilot community for the campaign. Love Kansas is a talent attraction initiative for Boomerangs which Kansas Tourism and Department of Commerce is putting out. She showed a postcard that they created for the campaign in which people can send to others who have moved away from Topeka, to encourage them to move back. They are also working on a social media campaign. She announced that their 3<sup>rd</sup> annual manufacturing event is happening on October 4<sup>th</sup> at the Ag Hall.

**PUBLIC COMMENT was provided by the following:**

Henry McClure spoke how every time he has asked for help from JEDO they have said that it does not create jobs and he still hasn't gotten the Boards response on his Pizza Hut deal. He would also like to talk to Isreal about getting the 10% funds for development.

The Clerk announced the next JEDO Board meetings will be held on December 11, 2024.

NO FURTHER BUSINESS appearing the meeting was adjourned at 7:30 p.m.

City of Topeka & Shawnee County



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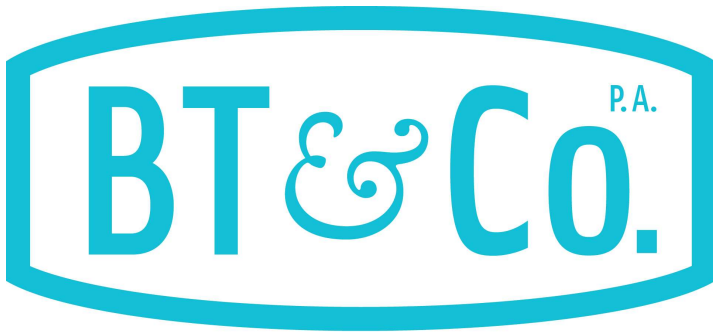
## *Agenda Item No. 3B*

**JEDO Board Meeting  
December 11, 2024**

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**ACTION ITEM:**

APPROVAL of 2023 JEDO Audit



*Certified Public Accountants*

# JOINT ECONOMIC DEVELOPMENT ORGANIZATION

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FINANCIAL STATEMENTS  
YEAR ENDED DECEMBER 31, 2023

JOINT ECONOMIC DEVELOPMENT ORGANIZATION  
FINANCIAL STATEMENTS  
Year Ended December 31, 2023

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## **INDEPENDENT AUDITORS' REPORT**

To the Board of Directors  
Joint Economic Development Organization

### **Opinions**

We have audited the financial statements of the governmental activities and the major fund of Joint Economic Development Organization (JEDO), as of and for the year ended December 31, 2023, and the related notes to the financial statements, which collectively comprise JEDO's basic financial statements as listed in the table of contents.

In our opinion, the accompanying financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities and the major fund of JEDO, as of December 31, 2023, and the respective changes in financial position thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

### **Basis for Opinions**

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of JEDO, and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

### **Responsibilities of Management for the Financial Statements**

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about JEDO's ability to continue as a going concern within one year after the date that the financial statements are issued or available to be issued.

## **Auditors' Responsibilities for the Audit of the Financial Statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinions. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS, we:

- exercise professional judgment and maintain professional skepticism throughout the audit.
- identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of JEDO's internal control. Accordingly, no such opinion is expressed.
- evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about JEDO's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control related matters that we identified during the audit.

## **Required Supplementary Information**

Management has omitted management's discussion and analysis that accounting principles generally accepted in the United States of America require to be presented to supplement the basic financial statements. Such missing information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. Our opinions on the basic financial statements are not affected by this missing information.

*BT&C, P.A.*

August 1, 2024  
Topeka, Kansas

JOINT ECONOMIC DEVELOPMENT ORGANIZATION  
STATEMENT OF NET POSITION AND GOVERNMENTAL FUND BALANCE SHEET  
December 31, 2023

	<u>General Fund</u>	<u>Adjustments</u>	<u>Statement of Net Position</u>
<u>ASSETS</u>			
Cash and cash equivalents	\$ 1,723,405	\$ -	\$ 1,723,405
Receivables:			
City of Topeka	2,071,916	-	2,071,916
Shawnee County	1,855,774	-	1,855,774
	<u>5,651,095</u>	<u>-</u>	<u>5,651,095</u>
Total assets	<u>\$ 5,651,095</u>	<u>-</u>	<u>5,651,095</u>
<u>LIABILITIES</u>			
Accounts payable:			
City of Topeka	\$ 2,111,185	-	2,111,185
Shawnee County	2,287,116	-	2,287,116
	<u>4,398,301</u>	<u>-</u>	<u>4,398,301</u>
Total liabilities	<u>4,398,301</u>	<u>-</u>	<u>4,398,301</u>
<u>FUND BALANCES/NET POSITION</u>			
Fund balances:			
Restricted for economic development and infrastructure improvements	1,252,794	(1,252,794)	-
	<u>1,252,794</u>	<u>(1,252,794)</u>	<u>-</u>
Total liabilities and fund balances	<u>\$ 5,651,095</u>		
Net position:			
Restricted for economic development and infrastructure improvements		1,252,794	1,252,794
		<u>1,252,794</u>	<u>1,252,794</u>
Total net position		<u>\$ 1,252,794</u>	<u>\$ 1,252,794</u>

See accompanying notes to financial statements.

JOINT ECONOMIC DEVELOPMENT ORGANIZATION  
STATEMENT OF ACTIVITIES AND GOVERNMENTAL FUND REVENUES,  
EXPENDITURES, AND CHANGES IN FUND BALANCES  
For the Year Ended December 31, 2023

	<u>General Fund</u>	<u>Adjustments</u>	<u>Statement of Activities</u>
Revenues:			
Sales taxes:			
City of Topeka	\$ 11,608,064	\$ -	\$ 11,608,064
Shawnee County	10,330,808	-	10,330,808
Interest income	45,917	-	45,917
	<u>21,984,789</u>	<u>-</u>	<u>21,984,789</u>
Total revenues			
Expenditures/expenses:			
Economic development:			
GO Topeka	5,000,000	-	5,000,000
City of Topeka	8,123,459	-	8,123,459
Shawnee County	8,800,413	-	8,800,413
Professional services and other	60,891	-	60,891
	<u>21,984,763</u>	<u>-</u>	<u>21,984,763</u>
Total expenditures/expenses			
Net change in fund balances	26	(26)	-
Change in net position	-	26	26
Fund balances/net position, beginning of year	<u>1,252,768</u>	<u>-</u>	<u>1,252,768</u>
Fund balances/net position, end of year	<u>\$ 1,252,794</u>	<u>\$ -</u>	<u>\$ 1,252,794</u>

See accompanying notes to financial statements.

JOINT ECONOMIC DEVELOPMENT ORGANIZATION  
NOTES TO FINANCIAL STATEMENTS  
December 31, 2023

1 - Summary of Significant Accounting Policies

Reporting Entity

Joint Economic Development Organization (JEDO) is a separate legal entity created by an interlocal agreement, as amended and revised (the agreement) between the City of Topeka, Kansas (the City) and Shawnee County, Kansas (the County). JEDO's Board of Directors consists of 13 members. Voting members include the three County Commissioners, the City Mayor, the City Deputy Mayor, and two City Council members. Nonvoting members include the remaining six City Council members.

On August 3, 2004, County voters passed a countywide one-half percent sales tax to finance economic development and countywide infrastructure development. The State of Kansas collects the sales tax and remits the respective taxes to the City and County, which in turn remit the sales tax to JEDO.

On November 4, 2014, County voters renewed the countywide one-half percent sales tax for an additional 15 years commencing January 1, 2017 and expiring December 31, 2031.

Beginning January 1, 2017 and continuing each year through December 31, 2031, JEDO shall dedicate \$ 5,000,000 annually for the purpose of supporting economic development priorities established by JEDO's Board of Directors. JEDO shall ensure that not less than 10% of the \$ 5,000,000 will be targeted to support economic development for socially and economically disadvantaged individuals and/or business enterprises. The remaining funds shall then be distributed to the City (48%) and to the County (52%) for purposes of completing the infrastructure improvements and quality of life projects as set forth in the November 4, 2014 ballot language. In the event the sales tax proceeds are not sufficient to fund all of the improvements and projects, JEDO may alter the distribution formula or reduce the amount of funds allocated for any particular improvement or project.

Under the agreement, upon the later of the expiration or termination of the sales tax and the completion of and payment for the economic development priorities and the infrastructure improvements and quality of life projects, JEDO shall inform the City and County of any excess funds remaining. Any excess funds will be distributed to the City and County in the proportional rates as provided by KSA 12-192(a).

JEDO is a stand-alone government and is not legally required to adopt a budget for the General Fund. There are no component units related to JEDO that should be accounted for in JEDO's basic financial statements in accordance with Governmental Accounting Standards Board Statements.

The accounting policies of JEDO conform to accounting principles generally accepted in the United States of America as applicable to governmental entities.

Government-Wide and Fund Financial Statements

The government-wide financial statements (i.e., the statement of net position and the statement of activities) report information on all of the governmental activities of JEDO.

JOINT ECONOMIC DEVELOPMENT ORGANIZATION  
NOTES TO FINANCIAL STATEMENTS  
(Continued)

The statement of activities demonstrates the degree to which the direct expenses of a given function are offset by program revenues. Direct expenses are those that are clearly identifiable with a specific function. Due to the nature of the funding sources, there are no program revenues, grants, or contributions. Sales taxes and unrestricted investment earnings are reported as general revenues.

The accounting system is organized and operated on a fund basis. A fund is defined as a fiscal and accounting entity with a self-balancing set of accounts, which are segregated for the purpose of carrying on specific activities or attaining certain objectives in accordance with special regulations, restrictions, or limitations.

JEDO has one fund for financial statement presentation purposes, the general fund.

Measurement Focus, Basis of Accounting, and Financial Statement Presentation

The government-wide financial statements are reported using the economic resources measurement focus and the accrual basis of accounting. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of related cash flows.

Governmental fund financial statements are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Revenues are recognized as soon as they are both measurable and available. Revenues are considered to be available when they are collectible within the current period or soon enough thereafter to pay liabilities of the current period. JEDO considers retail sales taxes available and susceptible to accrual if they are received within 90 days after year-end.

Countywide Sales Taxes

The one-half percent county-wide sales tax took effect January 1, 2005 and was set to expire on December 31, 2016. The sales tax was extended an additional 15 years commencing January 1, 2017 and is set to expire on December 31, 2031.

Cash and Cash Equivalents

Cash and cash equivalents consist of cash in demand accounts at financial institutions and short term, highly liquid investments that are readily convertible to cash. Interest bearing deposit accounts are reported at cost plus accrued interest.

Accounts Receivable

Accounts receivable consist of retail sales tax collected by the City and County to be remitted to JEDO that have been received within 90 days after year-end.

Equity Classifications

*Net Position:* In the government-wide financial statements, equity is classified as restricted net position that consists of assets restricted for the purpose specified in accordance with the November 4, 2014 ballot language.

JOINT ECONOMIC DEVELOPMENT ORGANIZATION  
NOTES TO FINANCIAL STATEMENTS  
(Continued)

*Fund Balance:* As prescribed by GASB Statement No. 54, governmental funds report fund balance in classifications based primarily on the extent to which JEDO is bound to honor constraints on the specific purposes for which amounts in the funds can be spent. As of December 31, 2023, the fund balance of the general fund is restricted.

2 - Deposits and Cash Equivalents

Cash and cash equivalents consisted of the following at December 31, 2023:

Demand deposits	\$ 1,000
Repurchase agreements	1,722,405
	<hr/>
Total cash and cash equivalents	\$ 1,723,405
	<hr/> <hr/>

K.S.A. 9-1401 establishes the depositories which may be used by JEDO. In addition, K.S.A. 9-1402 requires the banks to pledge securities for deposits in excess of FDIC coverage. JEDO has no other policies that would further limit interest rate risk.

K.S.A. 12-1675 limits JEDO's investment of idle funds to time deposits, open accounts, and certificates of deposit with allowable financial institutions; U.S. government securities; temporary notes; no fund warrants; repurchase agreements; and the Kansas Municipal Investment Pool (KMIP). JEDO has no investment policy that would further limit its investment choices.

Concentration of credit risk. State statutes place no limit on the amount JEDO may invest in any one issuer as long as the investments are adequately secured under K.S.A. 9-1402 and 9-1405.

Custodial credit risk – deposits. Custodial credit risk is the risk that in the event of a bank failure, JEDO's deposits may not be returned to it. State statutes require JEDO's deposits in financial institutions to be entirely covered by federal depository insurance or by collateral held under a joint custody receipt issued by a bank within the State of Kansas, the Federal Reserve Bank of Kansas City, or the Federal Home Loan Bank of Topeka. All deposits were legally secured at December 31, 2023.

3 - Economic Development Program

JEDO has entered into an agreement with the Growth Organization of Topeka/Shawnee County, Inc. (GO Topeka), a non-profit Kansas Corporation, to provide services in support of JEDO's economic development program (the program) designed to expand employment, strengthen the tax base, and diversify and strengthen the City and County economy. Under the agreement, JEDO will annually provide GO Topeka \$ 5,000,000 to carry out the program. Upon written notification, either party may terminate the agreement. Should the agreement be terminated, any cash or real property under the program shall revert back to JEDO. On May 10, 2017, the agreement was amended to extend the terms through December 31, 2020. The agreement was again amended on December 19, 2019, which extended the term of the agreement for three years, to renew automatically for a new three-year term each year, unless terminated by a 180-day notice.

JOINT ECONOMIC DEVELOPMENT ORGANIZATION  
NOTES TO FINANCIAL STATEMENTS  
(Continued)

4 - New Markets Tax Credits

In June 2018, JEDO participated in a New Markets Tax Credits (NMTC) financing for the benefit of East Topeka Learning Center (ETLC). JEDO conveyed the Menninger Army Reserve property to ETLC, which is a non-profit affiliate of GO Topeka specifically created to own and cause the operation of the facility in support of GO Topeka's mission for the property. JEDO also agreed to serve as leverage lender for the NMTC financing.

The NMTC program permits investors in qualified projects in certain low-income communities to claim federal tax credits for making Qualified Equity Investments (QEI) in a designated Community Development Entity (CDE). The CDE must use substantially all of the proceeds to make Qualified Low Income Community Investments (QLICIs). The tax credits are claimed over a seven-year period and equate to 39% of the QEI.

GO Topeka created the GO Topeka ETLC Support Corporation, a Kansas nonprofit corporation, (the Corporation), as a supporting organization to own and operate ETLC. The Corporation then entered into a ten-year contract for services with Washburn to provide educational programming at ETLC in exchange for \$ 1.5 million in operating subsidy payments to be paid over the first two years of ETLC's operations.

As described in Note 3, JEDO has contracted with GO Topeka to provide services in support of JEDO's economic development program. GO Topeka returned approximately \$ 4.5 million to JEDO to provide financing of the ETLC project. Using these funds, JEDO made the leverage loan to ETLC Investment Fund, a Delaware limited liability company, (the Fund) in the approximate amount of \$ 4.5 million with interest at 1% annually and scheduled to mature in 2053. The leverage loan was classified as an expense for economic development on the financial statements and the loan proceeds were collected and accounted for by the Partnerships of Hope XXI, LLC, as noted below.

PNC New Markets Investment Partners, LLC, a Delaware limited liability company (PNC), made a capital contribution in the Fund in exchange for one hundred percent (100%) of the Fund's membership equity interests.

Using PNC's capital contribution and JEDO's leverage loan, the Fund made the QEI, in accordance with the Internal Revenue Code of 1986 (the Code), in an amount equal to \$ 6.5 million to Partnerships of Hope XXI, LLC, a Missouri limited liability company (Partnerships) an affiliated Community Development Entity (CDE) of Raza Development Fund, Inc., a District of Columbia nonprofit corporation, which is eligible for NMTC in accordance with the Code.

Partnerships made certain loans to the Corporation in the aggregate original principal amount of \$ 6.5 million (collectively, the "QLICI Loans"), each of which is intended to constitute a Qualified Low Income Community Investment, as such term is used in Section 450 of the Code. Proceeds of the QLICI Loans will be used to fund ETLC and the payment to Washburn.

After the seven-year period is complete and all tax credits have been claimed, control over ETLC will default to JEDO.

JOINT ECONOMIC DEVELOPMENT ORGANIZATION  
NOTES TO FINANCIAL STATEMENTS  
(Continued)

5 - Subsequent Events

JEDO has evaluated subsequent events through the date of the independent auditors' report, which is the date the financial statements are available to be issued.



*Certified Public Accountants*

## JOINT ECONOMIC DEVELOPMENT ORGANIZATION

---

Report to the Board of Directors  
August 1, 2024



August 1, 2024

Board of Directors  
Joint Economic Development Organization  
Topeka, Kansas 66603

Attention: Members of the Board of Directors

We are pleased to present this report related to our audit of the basic financial statements of Joint Economic Development Organization (JEDO) as of and for the year ended December 31, 2023. This report summarizes certain matters required by professional standards to be communicated to you in your oversight responsibility for JEDO's financial reporting process.

This report is intended solely for the information and use of the Board of Directors and management and is not intended to be, and should not be, used by anyone other than these specified parties. It will be our pleasure to respond to any questions you have about this report. We appreciate the opportunity to continue to be of service to JEDO.

*BT & Co., P.A.*

JOINT ECONOMIC DEVELOPMENT ORGANIZATION  
Report to the Board of Directors  
August 1, 2024

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# Required Communications

Auditing standards generally accepted in the United States of America (AU-C 260, *The Auditor's Communication With Those Charged With Governance*) require the auditor to promote effective two-way communication between the auditor and those charged with governance. Consistent with this requirement, the following summarizes our responsibilities regarding the basic financial statement audit as well as observations arising from our audit that are significant and relevant to your responsibility to oversee the financial reporting process.

Area	Comments
<b>Our Responsibilities With Regard to the Financial Statement Audit</b>	Our responsibilities under auditing standards generally accepted in the United States of America have been described to you in our engagement letter dated March 12, 2024. Our audit of the basic financial statements does not relieve management or those charged with governance of their responsibilities, which are also described in that letter.
<b>Overview of the Planned Scope and Timing of the Financial Statement Audit</b>	We have issued a separate communication dated April 25, 2024 regarding the planned scope and timing of our audit and identified significant risks.
<b>Accounting Policies and Practices</b>	<p><b>Preferability of Accounting Policies and Practices</b></p> <p>Under accounting principles generally accepted in the United States of America, in certain circumstances, management may select among alternative accounting practices. In our view, in such circumstances, management has selected the preferable accounting practice.</p> <p><b>Adoption of, or Change in, Accounting Policies</b></p> <p>Management has the ultimate responsibility for the appropriateness of the accounting policies used by JEDO. JEDO did not adopt any significant new accounting policies, nor have there been any changes in existing significant accounting policies during the current period.</p> <p><b>Significant Accounting Policies</b></p> <p>We did not identify any significant accounting policies in controversial or emerging areas for which there is a lack of authoritative guidance or consensus.</p>

Area	Comments
	<p><b>Significant Unusual Transactions</b></p> <p>We did not identify any significant unusual transactions.</p>
<b>Audit Adjustments</b>	<p>There were no audit adjustments made to the original trial balance presented to us to begin our audit.</p>
<b>Uncorrected Misstatements</b>	<p>We are not aware of any uncorrected misstatements other than misstatements that are clearly trivial.</p>
<b>Observations About the Audit Process</b>	<p><b>Disagreements With Management</b></p> <p>We encountered no disagreements with management over the application of significant accounting principles, the basis for management's judgments on any significant matters, the scope of the audit, or significant disclosures to be included in the basic financial statements.</p> <p><b>Consultations With Other Accountants</b></p> <p>We are not aware of any consultations management had with other accountants about accounting or auditing matters.</p> <p><b>Significant Issues Discussed with Management</b></p> <p>No significant issues arising from the audit were discussed or were the subject of correspondence with management.</p> <p><b>Significant Difficulties Encountered in Performing the Audit</b></p> <p>We did not encounter any significant difficulties in dealing with management during the audit.</p> <p><b>Difficult or Contentious Matters That Required Consultation</b></p> <p>We did not encounter any significant and difficult or contentious matters that required consultation outside the engagement team.</p>
<b>Shared Responsibilities for Independence</b>	<p>Independence is a joint responsibility and is managed most effectively when management, audit committees (or their equivalents), and audit firms work together in considering compliance with American Institute of Certified Public Accountants (AICPA) independence rules. For BT&amp;Co., P.A. to fulfill its professional responsibility to maintain and monitor</p>

Area	Comments
	independence, management, the Board of Directors, and BT&Co., P.A. each play an important role.
	<b>Our Responsibilities</b>
	<ul style="list-style-type: none"> <li>• AICPA rules require independence both of mind and in appearance when providing audit and other attestation services. BT&amp;Co., P.A. is to ensure that the AICPA's General Requirements for performing non-attest services are adhered to and included in all letters of engagement.</li> <li>• Maintain a system of quality management over compliance with independence rules and firm policies.</li> </ul>
	<b>JEDO's Responsibilities</b>
	<ul style="list-style-type: none"> <li>• Timely inform BT&amp;Co., P.A., before the effective date of transactions or other business changes, of the following: <ul style="list-style-type: none"> <li>– New affiliates, directors, or officers.</li> <li>– Changes in the organizational structure or the reporting entity impacting affiliates such as subsidiaries, partnerships, related entities, investments, joint ventures, component units, or jointly governed organizations.</li> </ul> </li> <li>• Provide necessary affiliate information such as new or updated structure charts, as well as financial information required to perform materiality calculations needed for making affiliate determinations.</li> <li>• Understand and conclude on the permissibility, prior to JEDO and its affiliates, officers, directors, or persons in a decision-making capacity, engaging in business relationships with BT&amp;Co., P.A.</li> <li>• Not entering into relationships resulting in close family members of BT&amp;Co., P.A. covered persons, temporarily or permanently acting as an officer, director, or person in an accounting or financial reporting oversight role at JEDO.</li> </ul>

<b>Area</b>	<b>Comments</b>
<b>Significant Written Communications Between Management and Our Firm</b>	Copies of significant written communications between our firm and the management of JEDO, including the representation letter provided to us by management, are attached.



# CITY OF TOPEKA

Josh McAnarney, Budget Manager  
Administrative & Financial Services  
City Hall, 215 SE 7<sup>th</sup> St., Topeka, KS 66603

[jmcanarney@topeka.org](mailto:jmcanarney@topeka.org)  
Tel: 785-368-2544  
[www.topeka.org](http://www.topeka.org)

BT&Co., P.A.  
4301 SW Huntoon Street  
Topeka, Kansas 66604-1659

This representation letter is provided in connection with your audit of the basic financial statements of Joint Economic Development Organization (JEDO) as of and for the year ended December 31, 2023 for the purpose of expressing an opinion on whether the financial statements are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America (U.S. GAAP).

We confirm, to the best of our knowledge and belief, having made such inquiries as we considered necessary for the purpose of appropriately informing ourselves, that as of the date of the auditors' report:

## Financial Statements

1. We have fulfilled our responsibilities, as set out in the terms of the audit engagement letter dated March 12, 2024 for the preparation and fair presentation of the financial statements referred to above in accordance with U.S. GAAP.
2. We acknowledge our responsibility for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.
3. We acknowledge our responsibility for the design, implementation, and maintenance of controls to prevent and detect fraud.
4. The methods, data, and significant assumptions used by us in making accounting estimates and their related disclosures are appropriate to achieve recognition, measurement, or disclosure that is reasonable in the context of U.S. GAAP, and reflect our judgment based on our knowledge and experience about past and current events, and our assumptions about conditions we expect to exist and courses of action we expect to take.
5. Related-party transactions have been recorded in accordance with the economic substance of the transaction and appropriately accounted for and disclosed in accordance with the requirements of U.S. GAAP.
6. The financial statements properly classify all funds and activities in accordance with GASB Statement No. 54, *Fund Balance Reporting and Governmental Fund Type Definitions*, as amended.



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7. The financial statements include all fiduciary activities required by GASB Statement No. 84, *Fiduciary Activities*, as amended.
8. All events subsequent to the date of the financial statements, and for which U.S. GAAP requires adjustment or disclosure, have been adjusted or disclosed.
9. The effects of all known actual or possible litigation and claims have been accounted for and disclosed in accordance with U.S. GAAP.
10. Management has followed applicable laws and regulations in adopting, approving, and amending budgets.
11. Risk disclosures associated with deposit and investment securities are presented in accordance with GASB requirements.
12. Components of net position (net investment in capital assets, restricted, and unrestricted) and classifications of fund balance (nonspendable, restricted, committed, assigned, and unassigned) are properly classified and, if applicable, approved.
13. In the audit engagement letter dated March 12, 2024, we requested that you perform the following accounting service in connection with your audit:

- a. Draft the financial statements

With respect to this service:

- a. We have made all management decisions and performed all management functions;
  - b. We assigned an appropriate individual to oversee the services;
  - c. We evaluated the adequacy and results of the services performed, and made an informed judgment on the results of the services performed;
  - d. We have accepted responsibility for the results of the services; and
  - e. We have accepted responsibility for all significant judgments and decisions that were made.
14. We have no direct or indirect legal or moral obligation for any debt of any organization, public or private, that is not disclosed in the financial statements.
  15. We have complied with all aspects of laws, regulations and provisions of contracts and agreements that would have a material effect on the financial statements in



# CITY OF TOPEKA

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the event of noncompliance. In connection therewith, we specifically represent that we are responsible for determining that we are not subject to the requirements of the Single Audit Act because we have not received, expended, or otherwise been the beneficiary of the required amount of federal awards during the period of this audit.

16. We have reviewed the GASB Statements effective for the fiscal year ending December 31, 2023 and concluded the implementation of the following Statements did not have a material impact on the basic financial statements:
  - a. GASB Statement No. 94, *Public-Private and Public-Public Partnerships and Availability Payment Arrangements*
  - b. GASB Statements No. 96, *Subscription-Based Information Technology Arrangements*
17. We have no knowledge of any uncorrected misstatements in the financial statements.

## Information Provided

18. We have provided you with:
  - a. Access to all information of which we are aware that is relevant to the preparation and fair presentation of the basic financial statements such as records, documentation, and other matters.
  - b. Additional information that you have requested from us for the purpose of the audit.
  - c. Unrestricted access to persons within JEDO from whom you determined it necessary to obtain audit evidence.
  - d. Minutes of the meetings of the governing board and committees, or summaries of actions of recent meetings for which minutes have not yet been prepared.
19. All transactions have been recorded in the accounting records and are reflected in the basic financial statements.
20. We have disclosed to you the results of our assessment of risk that the basic financial statements may be materially misstated as a result of fraud.

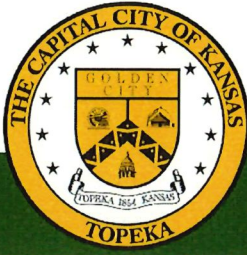


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21. It is our responsibility to establish and maintain internal control over financial reporting. One of the components of an entity's system of internal control is risk assessment. We hereby represent that our risk assessment process includes identification and assessment of risks of material misstatement due to fraud. We have shared with you our fraud risk assessment, including a description of the risks, our assessment of the magnitude and likelihood of misstatements arising from those risks, and the controls that we have designed and implemented in response to those risks.
22. We have no knowledge of allegations of fraud or suspected fraud affecting JEDO's basic financial statements involving:
  - a. Management.
  - b. Employees who have significant roles in internal control.
  - c. Others where the fraud could have a material effect on the basic financial statements.
23. We have no knowledge of any allegations of fraud or suspected fraud affecting JEDO's basic financial statements received in communications from employees, former employees, analysts, regulators, or others.
24. We have no knowledge of noncompliance or suspected noncompliance with laws and regulations.
25. We are not aware of any pending or threatened litigation and claims whose effects should be considered when preparing the financial statements. We have not consulted legal counsel concerning litigation or claims.
26. We have disclosed to you the identity of all of JEDO's related parties and all the related-party relationships and transactions of which we are aware.
27. We are aware of no deficiencies in internal control over financial reporting, including significant deficiencies or material weaknesses, in the design or operation of internal controls that could adversely affect JEDO's ability to record, process, summarize, and report financial data.
28. There have been no communications from regulatory agencies concerning noncompliance with, or deficiencies in, financial reporting practices.
29. It is our responsibility to inform you of all current and potential affiliates of JEDO as defined by the "State and Local Government Client Affiliates" interpretation (ET



# CITY OF TOPEKA

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sec. 1.224.020). Financial interests in, and other relationships with, affiliates of JEDO may create threats to independence. We have:

- a. Provided you with all information we are aware of with respect to current and potential affiliates, including degree of influence assessments and materiality assessments.
- b. Notified you of all changes to relevant considerations that may impact our determination of the existence of current or potential affiliates involving (i) changes in the determination of the materiality of an entity to JEDO's financial statements as a whole, (ii) the level of influence JEDO has over an entity's financial reporting process or (iii) the level of control or influence JEDO or a potential or current affiliate has over an investee that is not trivial or clearly inconsequential, sufficiently in advance of their effective dates to enable JEDO and BT&Co., P.A. to identify and eliminate potential impermissible services and relationships between BT&Co., P.A. and those potential affiliates, prior to the effective dates.
- c. Made you aware, to the best of our knowledge and belief, of any nonaudit services that JEDO or any of our affiliates has engaged BT&Co., P.A. to perform.

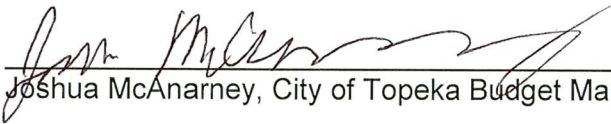
## JOINT ECONOMIC DEVELOPMENT ORGANIZATION



Jennifer Sauer, Shawnee County Financial Administrator

8/1/2024

Date Signed



Joshua McAnarney, City of Topeka Budget Manager

8/1/2024

Date Signed

City of Topeka & Shawnee County



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## *Agenda Item No. 3C*

**JEDO Board Meeting  
December 11, 2024**

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### **ACTION ITEM:**

APPROVAL of Incentive Agreement for Project Brick

## **INCENTIVE AGREEMENT**

This Incentive Agreement is effective December 11th, 2024, and is entered into between the following parties:

GO TOPEKA: GROWTH ORGANIZATION OF TOPEKA/SHAWNEE COUNTY, INC.

719 S. Kansas Ave., Suite 100  
Topeka, KS 66603  
Phone: (785) 234-2644  
Fax: (785) 234-8656  
Contact Person/Title: Molly Howey, President, GO Topeka

PROJECT BRICK

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

**WHEREAS**, PROJECT BRICK is a corporation that is in good standing and qualified to do business under the laws of the state of Kansas; and

**WHEREAS**, PROJECT BRICK intends to expand its operations and, in the process, create Thirteen (13) full time jobs over the next approximately five (5) years; and

**WHEREAS**, GO TOPEKA desires to assist and promote PROJECT BRICK by offering up to One Thousand Twelve Hundred Dollars (\$112,000) in employment and training incentives; and

**WHEREAS**, PROJECT BRICK acting in reliance upon the incentives set forth in this Agreement, has decided to maintain and expand its operations in Shawnee County, Kansas; and

**WHEREAS**, the parties wish to memorialize their understanding regarding the details of the incentive package through this legally enforceable contract.

**WITNESSETH:**

**NOW, THEREFORE**, in consideration of such mutual benefits and the mutual covenants and agreements expressed herein, the parties covenant and agree as follows:

**1.     Local Employment Incentive.** GO TOPEKA agrees to provide to PROJECT BRICK an employment incentive of up to Ninety-Nine Thousand Dollars (\$99,000) (the

“Employment Incentive”) for net new Full Time Employment Positions created by PROJECT BRICK over five (5) years, subject to the limitations and requirements outlined herein. The eligibility for Employment Incentive of a new Full Time Employment Position is based on annual employee compensation as follows:

<b><u>Annual Compensation</u></b>	<b><u>Total Employment Incentive</u></b>	<b><u>Per Year</u></b>
• \$60,000 - \$69,999	\$6,000	\$1,200
• \$70,000 - \$79,999	\$7,000	\$1,400
• \$80,000 - \$89,999	\$8,000	\$1,600
• \$90,000 - \$99,999	\$9,000	\$1,800
• \$100,000 - \$109,999	\$10,000	\$2,000
• \$110,000 or higher	\$11,000	\$2,200

A Full Time Employment Position receiving compensation of less than \$60,000 annually is not eligible for an Employment Incentive.

As used in this agreement, a “Full Time Employment Position” is an employee position that includes approximately 2080 paid hours of service in Shawnee County, Kansas, during each calendar year. For purposes of determining eligibility for Employment Incentives (and the amount thereof), compensation includes salary, bonuses or other cash incentives paid by PROJECT BRICK to a full-time employee in a calendar year, but does not include benefits. Each position shall be eligible to receive health insurance benefits, at least part of the premiums of which are paid by PROJECT BRICK, and paid time off. Nothing herein shall require that a Full Time Employment Position be held by the same person, nor shall this Agreement preclude PROJECT BRICK from changing the title, purpose or utility of a position (as long as it meets the other requirements identified herein, including compensation). Each Full Time Employment Position must be one in which PROJECT BRICK withholds and pays all federal, state and local employment taxes attributable to the employee. More than one position cannot be aggregated to qualify for an Employment Incentive.

Only new Full-Time Employment Positions shall be eligible for the Employment Incentive. A “new” Full Time Employment Position is an otherwise eligible Full Time Employment Position that is in excess of and in addition to the 43 Full Time Employees employed by PROJECT BRICK as of August 19th, 2024.

A Full Time Employment Position shall not fail to qualify for the Employment Incentive if the position is vacated (voluntarily or otherwise) and PROJECT BRICK is undertaking an open and active search and such position is filled within one hundred eighty (180) days after the vacancy during the calendar year. If unfilled for longer than one hundred eighty (180) days during a calendar year, the position will cease to qualify as Full Time Employment Position and will not be eligible for an Employment Incentive for that year.

Notwithstanding anything to the contrary herein, a maximum Employment Incentive available hereunder shall not exceed Ninety-Nine Thousand Dollars (\$99,000) in the aggregate. Generally, the maximum annual Employment Incentive payment shall be Nineteen Thousand Eight Hundred Dollars (\$19,800); however, if PROJECT BRICK is experiencing faster than anticipated growth and the GO TOPEKA budget allows, the yearly Employment Incentive may exceed the noted maximum at the direction of the President of GO TOPEKA.

Installments of the Employment Incentive shall be available to be earned for up to five (5) consecutive years, with the first qualifying year beginning on August 19th, 2024 (with the Employment Incentive installment relating to Full Time Employment Positions established in 2024 paid in 2025), and the last qualifying year (depending when a position was added) ending on August 18th, 2029 (with the first Employment Incentive installment relating thereto paid in the third quarter of 2030).

GO TOPEKA will endeavor to make incentive payments according to the following schedule:

- New Full Time Employment Positions hired between August 19th, 2024 and December 31, 2024 will be eligible to receive the first incentive payment installment in 2025;
- New Full Time Employment Positions hired between January 1, 2025 and December 31, 2025 will be eligible to receive the first incentive payment installment in 2026;
- New Full Time Employment Positions hired between January 1, 2026 and December 31, 2026 will be eligible to receive the first incentive payment installment in 2027;
- New Full Time Employment Positions hired between January 1, 2027 and December 31, 2027 will be eligible to receive the first incentive payment installment in 2028;
- New Full Time Employment Positions hired between January 1, 2028 and December 31, 2028 will be eligible to receive the first incentive payment installment in 2029;

- New Full Time Employment Positions hired between January 1, 2029 and August 18th, 2029 will be eligible to receive the first incentive payment installment in the third quarter of 2029;

provided, however, that PROJECT BRICK must first provide GO TOPEKA with sufficient documentation relating to such employment levels (as required elsewhere herein). GO TOPEKA shall make all reasonable efforts to complete payment of all incentive payments within sixty (60) days of the receipt of such sufficient documentation relating to employment levels.

The parties recognize there may be some turnover and fluctuations in PROJECT BRICK's employment levels. Therefore, a position may qualify for an Employment Incentive in one year after failing to qualify in a prior year.

For purposes of illustration, if PROJECT BRICK hires throughout the period between January 1, 2025 and December 31, 2025 three (3) new Full Time Employment Positions receiving compensation of at least \$60,000.00 and one (1) new Full Time Employment Positions receiving compensation in excess of \$110,000.00, it would be eligible to receive an Employment Incentive installment in the amount of \$5,800  $[(3 \times 1,200) + (1 \times 2,200)]$  in 2026 upon receipt and verification of appropriate documentation.

**2. Employment Incentive Calculation Documentation.** When and as reasonably requested by GO TOPEKA, PROJECT BRICK shall provide GO TOPEKA with state and federal employment tax returns and/or other information reasonably necessary to establish employment levels in Shawnee County, Kansas, for purposes of calculating Employment Incentives and monitoring PROJECT BRICK's performance hereunder. GO TOPEKA is granted the right to audit payroll and human resources records at any time during the term of this Agreement. GO TOPEKA is granted the right to reduce payments made to PROJECT BRICK by amounts found to be improper, unauthorized or unsubstantiated. GO TOPEKA shall have sole authority in this regard and shall base its decision upon information submitted, including absence of documents to substantiate expenditure.

**3. Employee Training Incentive.** PROJECT BRICK may earn an Employee Training Incentive in an amount not to exceed Thirteen Thousand Dollars (\$13,000) (the "Employee Training Incentive").

GO Topeka shall reimburse PROJECT BRICK for verifiable training costs including, but not limited to, tuition, registration fees, computer software for in-house training and other direct

training costs incurred from August 19th, 2024 to August 18th, 2029 in accordance with the following provisions. PROJECT BRICK shall be eligible for up to One Thousand Dollars \$1,000 in Employee Training Incentive for up to Thirteen (13), net new Full Time Employment Position (as defined in Section 1 “Local Employment Incentive”), created by PROJECT BRICK. Thus, for PROJECT BRICK to receive all Thirteen Thousand Dollars (\$13,000) in Employee Training Incentive the company’s full-time employment would need to increase to at least Fifty-Six (56).

An Employee Training Incentive payment may be made to PROJECT BRICK starting in 2025 for training costs incurred by any full-time employee (new or existing) at PROJECT BRICK in 2024 upon proof of approved training expenses in the form of paid invoices, or other verifiable records confirming payment for approved training expenses. The amount of Employee Training Incentive available in 2025 will be based on net new Full Time Employment Positions created by PROJECT BRICK in 2024. For example, if PROJECT BRICK created Five (5) new Full Time Employment Positions in 2024, increasing the company’s full time employee count to Forty-Eight (48). PROJECT BRICK could receive a reimbursement of up to \$5,000 in 2025, for expenses incurred to train any existing or new full-time employee. Payment for training expenses incurred shall be available on a yearly basis thereafter through 2030 based on the previous year’s job creation and verifiable training costs. GO TOPEKA shall not reimburse PROJECT BRICK wages paid to an employee while they are in training or incidental costs associated with training such as travel expenses, meals, and lodging.

**4. Use of Funds.** The funds received by PROJECT BRICK pursuant hereto shall be used for the employment and training of persons to be employed in Shawnee County, Kansas.

**5. Notices.** Any notices required or permitted to be given pursuant to this Agreement may be delivered in person or mailed, certified mail, return receipt requested, to the addresses identified above.

**6. Miscellaneous.** The following miscellaneous provisions shall apply to this Agreement:

a. PROJECT BRICK agrees to make every reasonable effort to use, if qualified, Shawnee County residents to fill the new Full Time Employment Positions in Shawnee County, Kansas.

b. PROJECT BRICK shall provide prompt advance notice to GO TOPEKA of any material change in PROJECT BRICK’s ownership, control or management, including issues of

insolvency or bankruptcy, or other material changes that could reasonably result in a default by PROJECT BRICK under any agreement to which it is a party related to the matters set forth herein, or a change in the Full Time Employment Positions maintained in Shawnee County, Kansas.

c. PROJECT BRICK agrees to participate in a public event with GO TOPEKA in Shawnee County, Kansas, celebrating the employment expansion contemplated by this Agreement. Such event would include general recognition of JEDO's and GO TOPEKA's involvement in the project.

d. This writing contains the entire agreement reached between the parties hereto with respect to the subject matter hereof, and may be amended only in writing, duly executed by all parties concerned.

e. This Agreement shall be interpreted under the laws of the State of Kansas, with venue being solely in the state District Court of Shawnee County, Kansas. In the event any provision is found to be unenforceable or unconstitutional, all other provisions shall remain in full force and effect.

f. Time is of the essence of this Agreement.

g. By signing this Agreement, the parties affirm that they have the authority of their respective corporations to enter into this Agreement and bind their respective entities.

h. This Agreement shall bind and inure to the benefit of the parties to this Agreement, their heirs, legal representatives, assignees, transferors and successors.

i. No failure by a party to insist on prompt performance by the other party of its obligations hereunder shall constitute a waiver of rights under the Agreement. Similarly, the waiver by a party of any breach of any provision of this Agreement shall not operate or be construed as a waiver of any subsequent breach of that same or any other provision.

j. This Agreement may be executed in counterparts, each counterpart shall be deemed an original, and, when taken together with other signed counterparts, shall constitute one agreement, which shall be binding upon and effective as to all parties.

k. The parties acknowledge and agree that PROJECT BRICK shall not assign, transfer, hypothecate or otherwise encumber this Agreement and its rights hereunder, without the prior written approval of GO TOPEKA.

l. Sarbanes-Oxley and similar legislation may have application to, or affect the accounting for, this Agreement by PROJECT BRICK.

m. GO TOPEKA makes no representation as to the taxability or tax effect of this Agreement and the incentive payments hereunder.

n. GO TOPEKA's obligations hereunder are contingent upon approval hereof by the Joint Economic Development Organization ("JEDO") and the continued funding of GO TOPEKA at adequate levels through a portion of the Shawnee County retailer's sales tax and/or by JEDO. GO TOPEKA may unilaterally reduce or eliminate any payments hereunder in the event that sufficient funds are not available (taking into account GO TOPEKA's other obligations). GO TOPEKA will endeavor to give PROJECT BRICK advance notice of any reduction of funds when practical. PROJECT BRICK agrees and understands that if there are not sufficient funds appropriated or available to GO TOPEKA to continue to make any payments hereunder (taking into account GO TOPEKA's other obligations), GO TOPEKA may terminate this Agreement with written notice of termination to PROJECT BRICK. The reduction or elimination of any payments, and/or termination of this Agreement pursuant to this paragraph, shall not cause any penalty or damages to be charged to GO TOPEKA and PROJECT BRICK waives and releases any rights, causes of action or claims it may have should such insufficiency of funds occur.

o. In carrying out the terms and provisions of this agreement, PROJECT BRICK shall not unlawfully discriminate against any employee, applicant for employment, recipient of service or applicant to receive or provide services because of race, color, religion, sex, age, disability, national origin or any other status protected by applicable federal or state law or local ordinance.

p. PROJECT BRICK agrees to make a good faith effort to provide relocating information to existing employees, and/or new employees with information/relocation materials regarding Topeka and Shawnee County, that support and promote residency within the Topeka/Shawnee County limits. Annual reporting of these efforts shall be provided to GO TOPEKA during the incentivized period defined in this Agreement.

q. Every duty, right, or obligation contained in this Agreement imposes an obligation of good faith in its performance or enforcement. For the purposes of the Agreement, "good faith" dealing means honesty in fact in the conduct or the transaction concerned.

r. Nothing herein contained shall be construed or held to make any party a partner, joint venture or associate of another party in the conduct of its business, nor shall either party be deemed the agent of the other, it being expressly understood and agreed that the relationship between the Parties hereto is and shall at all times remain contractual as provided by the terms and conditions of this Agreement.

s. The parties agree to execute and deliver such other documents, agreements or instruments as may be necessary or convenient to effect the purposes of this Agreement and to comply with any of the terms hereof.

IN WITNESS WHEREOF, the parties hereto have executed this Agreement on the date and year first above written.

“PROJECT BRICK”

By: \_\_\_\_\_  
\_\_\_\_\_, \_\_\_\_\_

“GO TOPEKA”

GROWTH ORGANIZATION OF TOPEKA/SHAWNEE COUNTY, INC.

By: \_\_\_\_\_  
Molly Howey, President



## ***Agenda Item No. 3D***

**JEDO Board Meeting  
December 11, 2024**

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### **ACTION ITEM:**

APPROVAL of Incentive Agreement for Project Finish Line

## **INCENTIVE AGREEMENT**

This Incentive Agreement is effective December, 11th 2024, and is entered into between the following parties:

**GO TOPEKA: GROWTH ORGANIZATION OF TOPEKA/SHAWNEE COUNTY, INC.**

719 S. Kansas Ave., Suite 100

Topeka, KS 66603

Phone: (785) 234-2644

Fax: (785) 234-8656

Contact Person/Title: Molly Howey, President, GO Topeka

**PROJECT FINISH LINE**

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

**WHEREAS**, PROJECT FINISH LINE is a corporation that is in good standing and qualified to do business under the laws of the state of Kansas; and

**WHEREAS**, PROJECT FINISH LINE is contemplating investing approximately Fifty Seven Million Dollars (\$57,000,000) to construct improvements and equip additional production space in Shawnee County, Kansas; and

**WHEREAS**, PROJECT FINISH LINE intends to expand its operations and, in the process, create three hundred (300) full time jobs over the course of approximately five (5) years; and

**WHEREAS**, GO TOPEKA desires to assist and promote PROJECT FINISH LINE by offering up to Two Million One Hundred Thirty-Six Thousand Dollars (\$2,136,000) in employment, training and investment incentives; and

**WHEREAS**, PROJECT FINISH LINE acting in reliance upon the incentives set forth in this Agreement, has decided to maintain and expand its operations in Shawnee County, Kansas; and

**WHEREAS**, the parties wish to memorialize their understanding regarding the details of the incentive package through this legally enforceable contract.

**WITNESSETH:**

**NOW, THEREFORE,** in consideration of such mutual benefits and the mutual covenants and agreements expressed herein, the parties covenant and agree as follows:

**1. Local Employment Incentive.** GO TOPEKA agrees to provide to PROJECT FINISH LINE an employment incentive of up to One Million Five Hundred Thousand Dollars (\$1,500,000) (the “Employment Incentive”) for up to Three Hundred (300) new Full Time Employment Positions created by PROJECT FINISH LINE over five consecutive (5) years, subject to the limitations and requirements outlined herein. The eligibility for Employment Incentive of a new Full Time Employment Position is based on annual employee compensation as follows:

<u>Annual Compensation</u>	<u>Total Employment Incentive</u>	<u>Per Year</u>
• \$50,000 or above	\$5,000	\$1,000

A Full-Time Employment Position receiving compensation of less than \$50,000.00 annually is not eligible for an Employment Incentive.

As used in this agreement, a “Full Time Employment Position” is an employee position that includes approximately 2080 paid hours of service in Shawnee County, Kansas, during each calendar year. For purposes of determining eligibility for Employment Incentives (and the amount thereof), compensation includes salary, bonuses or other cash incentives paid by PROJECT FINISH LINE to a full-time employee in a calendar year, but does not include benefits. Each position shall be eligible to receive health insurance benefits, at least part of the premiums of which are paid by PROJECT FINISH LINE, and paid time off. Nothing herein shall require that a Full Time Employment Position be held by the same person, nor shall this Agreement preclude PROJECT FINISH LINE from changing the title, purpose or utility of a position (as long as it meets the other requirements identified herein, including compensation). Each Full Time Employment Position must be one in which PROJECT FINISH LINE withholds and pays all federal, state and local employment taxes attributable to the employee. More than one position cannot be aggregated to qualify for an Employment Incentive.

Only new Full-Time Employment Positions shall be eligible for the Employment Incentive. A “new” Full Time Employment Position is an otherwise eligible Full Time Employment Position that is in excess of and in addition to the 452 Full Time Employees

employed by PROJECT FINISH LINE no later than January 23, 2028. Additionally, the 167 employment positions incentivized pursuant to the Incentive Agreement dated June 3, 2020 shall not be eligible for the employment incentive contemplated herein.

A Full Time Employment Position shall not fail to qualify for the Employment Incentive if the position is vacated (voluntarily or otherwise) and PROJECT FINISH LINE is undertaking an open and active search and such position is filled within one hundred eighty (180) days after the vacancy during the calendar year. If unfilled for longer than one hundred eighty (180) days during a calendar year, the position will cease to qualify as Full Time Employment Position and will not be eligible for an Employment Incentive for that year.

Notwithstanding anything to the contrary herein, a maximum Employment Incentive available hereunder shall not exceed One Million Five Hundred Thousand Dollars (\$1,500,000) in the aggregate. Generally, the maximum annual Employment Incentive payment shall be Three Hundred Thousand (\$300,000); however, if PROJECT FINISH LINE is experiencing faster than anticipated growth and the GO TOPEKA budget allows, the yearly Employment Incentive may exceed the noted maximum at the direction of the President of GO TOPEKA.

Installments of the Employment Incentive shall be available to be earned for up to five (5) consecutive years. The start date of the five (5) consecutive year timeframe is contingent upon when PROJECT FINISH LINE will employ 452 full time employees as contemplated in the previous incentive agreement. However, the first qualifying period shall begin no sooner than August 7th, 2024 (with the Employment Incentive installment relating to Full Time Employment Positions established in 2024 paid in 2025), and the last qualifying period (depending on when a position was added) ending no later than August 6th, 2032 (with the first Employment Incentive installment relating thereto paid in 2033). This means the five (5) consecutive year timeframe could start anytime between August 7, 2024 and December 31, 2028. Assuming the five (5) year timeframe doesn't start until 2028, new full time employees must be employed by August 6<sup>th</sup>, 2032 to qualify for the incentive.

GO TOPEKA will endeavor to make incentive payments according to the following schedule:

- New Full Time Employment Positions hired between August 7th, 2024 and December 31, 2024 will be eligible to receive the first incentive payment installment in 2025;

- New Full Time Employment Positions hired between January 1, 2025 and December 31, 2025 will be eligible to receive the first incentive payment installment in 2026;
- New Full Time Employment Positions hired between January 1, 2026 and December 31, 2026 will be eligible to receive the first incentive payment installment in 2027;
- New Full Time Employment Positions hired between January 1, 2027 and December 31, 2027 will be eligible to receive the first incentive payment installment in 2028;
- New Full Time Employment Positions hired between January 1, 2028 and December 31, 2028 will be eligible to receive the first incentive payment installment in 2029;
- New Full Time Employment Positions hired between January 1, 2029 and December 31, 2029 will be eligible to receive the first incentive payment installment in 2030;
- New Full Time Employment Positions hired between January 1, 2030 and December 31, 2030 will be eligible to receive the first incentive payment installment in 2031;
- New Full Time Employment Positions hired between January 1, 2031 and December 31, 2031 will be eligible to receive the first incentive payment installment in 2032;
- New Full Time Employment Positions hired between January 1, 2032 and August 6, 2032 will be eligible to receive the first incentive payment installment in 2033;

provided, however, that PROJECT FINISH LINE must first provide GO TOPEKA with sufficient documentation relating to such employment levels (as required elsewhere herein). GO TOPEKA shall make all reasonable efforts to complete payment of all incentive payments within sixty (60) days of the receipt of such sufficient documentation relating to employment levels.

The parties recognize there may be some turnover and fluctuations in PROJECT FINISH LINE's employment levels. Therefore, a position may qualify for an Employment Incentive in one year after failing to qualify in a prior year.

For purposes of illustration, if PROJECT FINISH LINE hires throughout the period between January 1, 2025 and December 31, 2025 three (3) new Full Time Employment Positions receiving compensation of at least \$50,000 and one (1) new Full Time Employment Positions receiving compensation less than \$50,000, it would be eligible to receive an Employment Incentive installment in the amount of \$3,000  $[(3 \times 1,000) + (1 \times 0)]$  in 2026 upon receipt and verification of appropriate documentation.

**2. Employment Incentive Calculation Documentation.** When and as reasonably requested by GO TOPEKA, PROJECT FINISH LINE shall provide GO TOPEKA with state and

federal employment tax returns and/or other information reasonably necessary to establish employment levels in Shawnee County, Kansas, for purposes of calculating Employment Incentives and monitoring PROJECT FINISH LINE's performance hereunder. GO TOPEKA is granted the right to audit payroll and human resources records at any time during the term of this Agreement. GO TOPEKA is granted the right to reduce payments made to PROJECT FINISH LINE by amounts found to be improper, unauthorized or unsubstantiated. GO TOPEKA shall have sole authority in this regard and shall base its decision upon information submitted, including absence of documents to substantiate expenditure.

**3. Employee Training Incentive.** PROJECT FINISH LINE may earn an Employee Training Incentive in an amount not to exceed Three Hundred Thousand Dollars (\$300,000.00) (the "Employee Training Incentive").

GO Topeka shall reimburse PROJECT FINISH LINE for verifiable training costs including, but not limited to, tuition, registration fees, computer software for in-house training and other direct training costs incurred from August 7th, 2024 to August 6th, 2032 in accordance with the following provisions. PROJECT FINISH LINE shall be eligible for up to One Thousand Dollars \$1,000 in Employee Training Incentive for up to Three Hundred (300) net new Full Time Employment Position (as defined in Section 1 "Local Employment Incentive"), created by PROJECT FINISH LINE. Thus, for PROJECT FINISH LINE to receive all Three Hundred Thousand Dollars (\$300,000) in Employee Training Incentive the company's full-time employment would need to increase to at least seven hundred fifty-two (752).

An Employee Training Incentive payment may be made to PROJECT FINISH LINE starting in 2025 for training costs incurred by any full-time employee (new or existing) at PROJECT FINISH LINE in 2024 upon proof of approved training expenses in the form of paid invoices, or other verifiable records confirming payment for approved training expenses. The amount of Employee Training Incentive available in 2025 will be based on net new Full Time Employment Positions created by PROJECT FINISH LINE in 2024. For example, if PROJECT FINISH LINE created five (5) new Full Time Employment Positions in 2024, increasing the company's full time employee count to four hundred fifty-seven (457) PROJECT FINISH LINE could receive a reimbursement of up to \$5,000 in 2025, for expenses incurred to train any existing or new full-time employee. Payment for training expenses incurred shall be available on a yearly basis thereafter through 2033 based on the previous year's job creation and verifiable

training costs. GO TOPEKA shall not reimburse PROJECT FINISH LINE for wages paid to an employee while they are in training or incidental costs associated with training such as travel expenses, meals, and lodging.

**4. Real Estate & Equipment Investment Incentive.** For each One Million Dollars (\$1,000,000) in expenditure made by PROJECT FINISH LINE between August 7th, 2024 and August 6th, 2029 for the improvement of its real property located at \_\_\_\_\_ in Shawnee County, Kansas GO TOPEKA shall pay an incentive to PROJECT FINISH LINE of Eight Thousand Dollars (\$8,000) (The “Real Estate Investment Incentive”). The aggregate of said real estate investment incentive payments shall not exceed Two Hundred Ninety-Six Thousand Dollars (\$296,000). PROJECT FINISH LINE’s investment in its real property in Shawnee County is expected to be Thirty-Seven Million Dollars (\$37,000,000). The Real Estate Incentive payments shall be made to PROJECT FINISH LINE upon GO TOPEKA’s receipt of documentary evidence showing the investment and improvement (construction/remodel) in the real property.

For each One Million Dollars (\$1,000,000) in expenditure made by PROJECT FINISH LINE between August 7th, 2024 and August 6th, 2029 for the purchase of equipment to be housed at its real estate located in Shawnee County, Kansas GO TOPEKA shall pay an incentive to PROJECT FINISH LINE of Two Thousand Dollars (\$2,000) (The “Equipment Investment Incentive”). The aggregate of said equipment investment incentive payments shall not exceed Forty Thousand Dollars (\$40,000). PROJECT FINISH LINE’s investment in its equipment is expected to be Twenty Million Dollars (\$20,000,000). The equipment investment incentive payments shall be made to PROJECT FINISH LINE upon GO TOPEKA’s receipt of documentary evidence showing the purchase of said equipment.

**5. Use of Funds.** The funds received by PROJECT FINISH LINE pursuant hereto shall be used for the purpose of purchasing and improving real estate and equipment in Shawnee County, Kansas and for the employment and training of persons to be employed in Shawnee County, Kansas.

**6. Notices.** Any notices required or permitted to be given pursuant to this Agreement may be delivered in person or mailed, certified mail, return receipt requested, to the addresses identified above.

7. **Miscellaneous.** The following miscellaneous provisions shall apply to this Agreement:

a. PROJECT FINISH LINE agrees to make every reasonable effort to use, if qualified, Shawnee County residents to fill the new Full Time Employment Positions in Shawnee County, Kansas.

b. PROJECT FINISH LINE shall provide prompt advance notice to GO TOPEKA of any material change in PROJECT FINISH LINE's ownership, control or management, including issues of insolvency or bankruptcy, or other material changes that could reasonably result in a default by PROJECT FINISH LINE under any agreement to which it is a party related to the matters set forth herein, or a change in the Full Time Employment Positions maintained in Shawnee County, Kansas.

c. PROJECT FINISH LINE agrees to participate in a public event with GO TOPEKA in Shawnee County, Kansas, celebrating the employment expansion contemplated by this Agreement. Such event would include general recognition of JEDO's and GO TOPEKA's involvement in the project.

d. This writing contains the entire agreement reached between the parties hereto with respect to the subject matter hereof, and may be amended only in writing, duly executed by all parties concerned.

e. This Agreement shall be interpreted under the laws of the State of Kansas, with venue being solely in the state District Court of Shawnee County, Kansas. In the event any provision is found to be unenforceable or unconstitutional, all other provisions shall remain in full force and effect.

f. Time is of the essence of this Agreement.

g. By signing this Agreement, the parties affirm that they have the authority of their respective corporations to enter into this Agreement and bind their respective entities.

h. This Agreement shall bind and inure to the benefit of the parties to this Agreement, their heirs, legal representatives, assignees, transferors and successors.

i. No failure by a party to insist on prompt performance by the other party of its obligations hereunder shall constitute a waiver of rights under the Agreement. Similarly, the waiver by a party of any breach of any provision of this Agreement shall not operate or be construed as a waiver of any subsequent breach of that same or any other provision.

j. This Agreement may be executed in counterparts, each counterpart shall be deemed an original, and, when taken together with other signed counterparts, shall constitute one agreement, which shall be binding upon and effective as to all parties.

k. The parties acknowledge and agree that PROJECT FINISH LINE shall not assign, transfer, hypothecate or otherwise encumber this Agreement and its rights hereunder, without the prior written approval of GO TOPEKA.

l. Sarbanes-Oxley and similar legislation may have application to, or affect the accounting for, this Agreement by PROJECT FINISH LINE.

m. GO TOPEKA makes no representation as to the taxability or tax effect of this Agreement and the incentive payments hereunder.

n. GO TOPEKA's obligations hereunder are contingent upon approval hereof by the Joint Economic Development Organization ("JEDO") and the continued funding of GO TOPEKA at adequate levels through a portion of the Shawnee County retailer's sales tax and/or by JEDO. GO TOPEKA may unilaterally reduce or eliminate any payments hereunder in the event that sufficient funds are not available (taking into account GO TOPEKA's other obligations). GO TOPEKA will endeavor to give PROJECT FINISH LINE advance notice of any reduction of funds when practical. PROJECT FINISH LINE agrees and understands that if there are not sufficient funds appropriated or available to GO TOPEKA to continue to make any payments hereunder (taking into account GO TOPEKA's other obligations), GO TOPEKA may terminate this Agreement with written notice of termination to PROJECT FINISH LINE. The reduction or elimination of any payments, and/or termination of this Agreement pursuant to this paragraph, shall not cause any penalty or damages to be charged to GO TOPEKA and PROJECT FINISH LINE waives and releases any rights, causes of action or claims it may have should such insufficiency of funds occur.

o. In carrying out the terms and provisions of this agreement, PROJECT FINISH LINE shall not unlawfully discriminate against any employee, applicant for employment, recipient of service or applicant to receive or provide services because of race, color, religion, sex, age, disability, national origin or any other status protected by applicable federal or state law or local ordinance.

p. PROJECT FINISH LINE agrees to make a good faith effort to provide relocating information to existing employees, and/or new employees with information/relocation materials

regarding Topeka and Shawnee County, that support and promote residency within the Topeka/Shawnee County limits. Annual reporting of these efforts shall be provided to GO TOPEKA during the incentivized period defined in this Agreement.

q. Every duty, right, or obligation contained in this Agreement imposes an obligation of good faith in its performance or enforcement. For the purposes of the Agreement, “good faith” dealing means honesty in fact in the conduct or the transaction concerned.

r. Nothing herein contained shall be construed or held to make any party a partner, joint venture or associate of another party in the conduct of its business, nor shall either party be deemed the agent of the other, it being expressly understood and agreed that the relationship between the Parties hereto is and shall at all times remain contractual as provided by the terms and conditions of this Agreement.

s. The parties agree to execute and deliver such other documents, agreements or instruments as may be necessary or convenient to effect the purposes of this Agreement and to comply with any of the terms hereof.

IN WITNESS WHEREOF, the parties hereto have executed this Agreement on the date and year first above written.

“PROJECT FINISH LINE”

By: \_\_\_\_\_  
\_\_\_\_\_, \_\_\_\_\_

“GO TOPEKA”

GROWTH ORGANIZATION OF TOPEKA/SHAWNEE COUNTY, INC.

By: \_\_\_\_\_  
Molly Howey, President



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## *Agenda Item No. 3E*

**JEDO Board Meeting  
December 11, 2024**

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### **ACTION ITEM:**

APPROVAL of 2025 GO Topeka Budget and Business Plan

## **Growth Organization of Topeka/Shawnee County, Inc.**

2025 Budget



**Greater Topeka Partnership**  
**GO Topeka**  
 Budgeted Statement of Activities by Department - Public  
 As of December 31, 2025

\*Non-GAAP Reporting

	Business Attraction and Retention/Expansion December 31, 2025 Budget	Small Bus Dev/Ent Dev December 31, 2025 Budget	Economic Equity December 31, 2025 Budget	Talent Initiatives December 31, 2025 Budget	General & Administrative December 31, 2025 Summary	Total On-Going Programming December 31, 2025 Summary	Special Initiatives December 31, 2025 Budget	ETLC December 31, 2025 Budget	Total December 31, 2025 Summary
<b>Revenue</b>									
Public revenue	2,894,753	1,037,327	843,906	199,980	1,502,010	6,477,976	373,012	0	6,850,988
Total Earned revenue	2,894,753	1,037,327	843,906	199,980	1,502,010	6,477,976	373,012	0	6,850,988
Interest revenue	0	0	0	0	258,000	258,000	0	0	258,000
Total Other revenue	0	0	0	0	258,000	258,000	0	0	258,000
Total Revenue	\$ 2,894,753	1,037,327	843,906	\$ 199,980	1,760,010	6,735,976	\$ 373,012	\$ 0	7,108,988
<b>Expenses</b>									
Payroll/benefits	0	0	89,512	0	768,229	857,740	0	0	857,740
Other compensation	0	0	600	0	3,900	4,500	0	0	4,500
Other employee related costs	13,635	18,400	5,150	6,515	39,625	83,325	0	0	83,325
Total Personnel expenses	13,635	18,400	95,262	6,515	811,754	945,565	0	0	945,565
Professional services	173,700	32,997	7,543	0	17,373	231,614	0	0	231,614
Marketing	0	0	48,000	0	192,000	240,000	0	0	240,000
Administration	0	0	35,000	0	267,000	302,000	0	0	302,000
Total Purchased Services	173,700	32,997	90,543	0	476,373	773,614	0	0	773,614
Program/event expense	5,600	79,970	800	12,100	0	98,469	0	0	98,469
Sales/prospect development	44,020	0	0	0	0	44,020	0	0	44,020
Hospitality	3,500	6,900	1,000	2,200	600	14,200	0	0	14,200
Community development	51,176	85,000	47,000	165,250	3,000	351,426	150,000	0	501,426
Total Program expenses	104,296	171,870	48,800	179,550	3,600	508,115	150,000	0	658,115
Occupancy	0	34,833	7,017	0	46,917	88,769	223,012	0	311,781
Office expense	6,600	5,144	2,400	0	16,970	31,114	0	0	31,114
Dues/subscriptions	0	11,082	8,062	165	56,949	76,257	0	0	76,257
Advertising	88,452	13,000	15,800	13,750	74,000	205,002	0	0	205,002
Depreciation/amortization	0	0	264	0	10,238	10,503	0	105,069	115,572
Insurance/taxes/fees	0	0	758	0	5,210	5,967	0	0	5,968
Interest expense	0	0	0	0	0	0	0	62,268	62,268
Total Operational Expenses	95,052	64,059	34,301	13,915	210,284	417,612	223,012	167,337	807,962
Total Expenses Before Incentives	386,683	287,326	268,906	199,980	1,502,011	2,644,906	373,012	167,337	3,185,256
Business incentives	2,508,070	750,000	575,000	0	0	3,833,070	0	0	3,833,070
Total Expenses	\$ 2,894,753	1,037,326	843,906	\$ 199,980	1,502,011	6,477,976	\$ 373,012	\$ 167,337	7,018,326
<b>Total Changes in Net Assets</b>	<b>\$ 0</b>	<b>0</b>	<b>0</b>	<b>\$ 0</b>	<b>258,000</b>	<b>258,000</b>	<b>\$ 0</b>	<b>\$ (167,337)</b>	<b>90,663</b>

**Greater Topeka Partnership**  
**GO Topeka**  
Economic Equity Budget by Department  
As of December 31, 2025

\*Non-GAAP Reporting

	Small Bus Dev/Ent Dev December 31, 2025 Budget	Economic Equity December 31, 2025 Budget	Talent Initiatives December 31, 2025 Budget	Total On-Going Programming December 31, 2025 Summary	Total December 31, 2025 Summary
<b>Revenue</b>					
Public revenue	0	843,906	0	843,906	843,906
Total Earned revenue	0	843,906	0	843,906	843,906
Total Revenue	0	843,906	\$ 0	843,906	843,906
<b>Expenses</b>					
Payroll/benefits	0	89,512	0	89,512	89,512
Other compensation	0	600	0	600	600
Other employee related costs	0	5,150	0	5,150	5,150
Total Personnel expenses	0	95,262	0	95,262	95,262
Professional services	0	7,543	0	7,543	7,543
Marketing	0	48,000	0	48,000	48,000
Administration	0	35,000	0	35,000	35,000
Total Purchased Services	0	90,543	0	90,543	90,543
Program/event expense	0	800	12,100	12,900	12,900
Hospitality	0	1,000	0	1,000	1,000
Community development	0	47,000	36,500	83,500	83,500
Total Program expenses	0	48,800	48,600	97,400	97,400
Occupancy	0	7,017	0	7,017	7,017
Office expense	0	2,400	0	2,400	2,400
Dues/subscriptions	0	8,062	0	8,062	8,062
Advertising	0	15,800	0	15,800	15,800
Depreciation/amortization	0	264	0	264	264
Insurance/taxes/fees	0	758	0	758	758
Total Operational Expenses	0	34,301	0	34,301	34,301
Total Expenses Before Incentives	0	268,906	48,600	317,506	317,506
Business incentives	300,000	575,000	0	875,000	875,000
Total Expenses	300,000	843,906	\$ 48,600	1,192,506	1,192,506
<b>Total Changes in Net Assets</b>	<b>(300,000)</b>	<b>0</b>	<b>\$ (48,600)</b>	<b>(348,600)</b>	<b>(348,600)</b>



## **Growth Organization of Topeka/Shawnee County 2025 Public Funding Program Overview and Budget**

### **Executive Summary**

---

GO Topeka serves as the community leader in fostering opportunities for economic growth and prosperity in Topeka and Shawnee County. The organization provides a range of work that is targeted to support New Business Attraction, Existing Business Retention and Expansion, Workforce and Education, Economic Equity, Small Business and Entrepreneurial Development. A significant part of what GO Topeka does is develop and nurture trusting relationships with local business, community, and civic leaders, in addition to leaders that can affect economic prosperity in Topeka and Shawnee County at the regional, state, and national levels. The role of GO Topeka is not only to attract and retain jobs, but also to help attract and retain the talent our current and future businesses need to thrive.

In 2025, GO Topeka will continue to implement the Momentum 2027 Strategy. GO Topeka plays an integral part in moving Topeka & Shawnee County forward and it's imperative the organization stays fresh and innovative with new initiatives that will continue to support a business climate ripe for development.

The programs outlined in this document outline the key areas of focus within GO Topeka's strategic plan. Each of these areas have dedicated staff, resources and programming to carry out the mission.



Dr. Shakhar Challa, Chair  
JuliAnn Mazachek, Chair-elect  
John Dicus, Immediate Past Chair  
Doug Wolf, Treasurer

### EXECUTIVE LEADERSHIP TEAM

Molly Howey  
Bob Ross  
Stephanie Moran  
Sean Dixon  
Michelle Cuevas Stubblefield

Matt Pivarnik  
Jessica Ohse  
Josh Patterson  
Juliet Abdel



Calla Haggard  
Chair

Neal Spencer  
Chair-elect

Jim Klausman  
Immediate Past Chair

Molly Howey  
President

Stephanie Moran  
SVP Innovation

Stephanie Norwood  
Director of  
Entrepreneurship &  
Small Business

Trina Goss  
Director, Bus. Retention  
& Talent Initiatives

Ashley Lehman  
VP of Business  
Development

Israel Sanchez  
Director of Equity &  
Business Development

Manuel Castro  
Executive Coordinator

Rhett Flood  
Executive Director, Forge

Michelle DeWeese  
Executive Coordinator



Rob Bergquist  
Chair

Carlos Cortez  
Chair-elect

Dene' Masier  
Immediate Past Chair

Sean Dixon  
President

Liz Miller  
Executive Coordinator

Mike Bell  
VP, Sports & Sales

Melissa Sowers  
VP, Convention  
& Sales

Sandy Tucker  
Client Services  
Manager

Vacant  
Hospitality  
Specialist



Mackenzi  
Mondesir  
Chair

Megan Schwerdt  
Chair-elect

Jennifer Sourk  
Immediate Past  
Chair

Sean Dixon  
Interim President

Jessyca Moreno  
Manager of DTI &  
River Strategies

Liz Miller  
Executive  
Coordinator

Paul  
Cervantez  
District  
Maintenance  
Specialist

Josh Sturm  
Director of  
Evelyn Plaza

Dylan Tyler  
Manager of  
Evelyn Plaza



Patrick Vogelsberg  
Chair

Beth Easter  
Chair-elect

Justin Glasgow  
Immediate Past Chair

Juliet Abdel  
President

Angelica Brown  
Executive Coordinator

### SHARED SERVICES

#### Finance, Resource Development & Administration

Josh Patterson  
SVP of Finance

Andrea Bailey  
VP of Admin. & Facilities

Angel Lang  
Accounts Receivable  
Specialist

Logan Jennings  
Accounting  
Manager

John Koop  
VP of Experience,  
Engagement, & Ideation

TBD  
Member  
Acquisition &  
Retention Manager

Ashlee Spring  
VP of Resource  
Development

Matt Pivarnik  
CEO

#### Research

Bob Ross  
SVP of Marketing,  
Communication, Events, &  
Analytics

#### Strategy Leadership

Michelle Cuevas  
Stubblefield  
SVP of Strategy

Alli Ortega  
Executive  
Coordinator

#### Human Resources

Matt Pivarnik  
CEO

Jessica Ohse  
SVP, Human  
Resources

Alli Ortega  
Executive  
Coordinator

#### Marketing, Communications & Events

Bob Ross  
SVP of Marketing,  
Communication, Events,  
& Analytics

Jared Hitchens  
Director of Creative  
Services

India  
Yarborough  
VP of Marketing &  
Communications

Carolyn Lang  
Brand Manager

Erin Young  
Mktg &  
Communications  
Account Manager

Cassie Carlson  
Mktg &  
Communications  
Account Manager

Kate Garren  
Mktg &  
Communications  
Account Manager

John Koop  
VP of Experience,  
Engagement, & Ideation

Claire Thomas  
Events Director

Sierra Cody  
Events Coordinator

Autumn Denham  
Media Manager

Angelica Brown  
Executive  
Coordinator

## Budgeted Expenditure Summary

<b><u>GO Topeka Programs</u></b>	<b><u>Proposed 2025</u></b>	<b><u>Approved 2024</u></b>
Business Attraction & Retention	\$ 386,683	\$ 393,409
Small Business, Innovation & Entrepreneurial Development	252,493	240,136
Economic Equity Initiatives*	87,755	244,014
Talent Initiatives	199,980	212,630
General Economic Development Activities	208,516	206,731
<b>Total Direct Programming (excl salaries)</b>	<b>\$ 1,135,427</b>	<b>\$ 1,213,180</b>
Economic Development Salaries	862,240	853,124
Full-time equivalent headcount	7.5	8.00
Marketing/Communications Services	240,000	248,000
Finance/Administration/HR Services	302,000	337,000
General & Administrative Expenses	105,239	100,969
<b>Total Operating Expenses</b>	<b>\$ 2,644,906</b>	<b>\$ 2,836,013</b>
Estimated % of countywide .5 cent sales tax	14.9%	16.0%
Large Business Incentives	2,508,070	2,779,152
Small Business Incentives	450,000	400,000
Economic Equity Incentives*	875,000	0
Special Initiatives	540,350	5,227,428
<b>Total Expenditures</b>	<b>\$ 7,018,326</b>	<b>\$ 11,242,593</b>

## Budgeted Revenue Summary

	<b><u>Proposed 2025</u></b>	<b><u>Approved 2024</u></b>
Economic Development Sales Tax	\$ 6,850,988	\$ 10,985,862
Program Sponsorships and Other	0	39,093
Interest and Investment Income	258,000	54,352
<b>Total Revenue</b>	<b>\$ 7,108,988</b>	<b>\$ 11,079,307</b>

City of Topeka & Shawnee County



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## *Agenda Item No. 3F*

**JEDO Board Meeting  
December 11, 2024**

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### **ACTION ITEM:**

APPROVAL of 2024-2025 Cash Carry-Forward Agreement



## 2024-2025 Cash Carry-forward Breakdown

<b>2025 carry-forward amount</b>	\$ 18,500,000
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<b>2025 budget transfer to/(from) carry-forward</b>	(1,850,988)
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<b>Restricted uses by contract</b>	
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Economic Equity program carryover	(793,000)
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<b>Future commitments</b>	
---------------------------	--

Committed incentives	(7,413,998)
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<b>Remaining for future investment</b>	<b>\$ 8,442,014</b>
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**JEDO CONTRACT NO. C-\_\_\_\_ - 2024**

**CASH CARRY-FORWARD AGREEMENT**

**THIS AGREEMENT** is entered into on December 11, 2024 between the GROWTH ORGANIZATION OF TOPEKA/SHAWNEE COUNTY, INC., a non-profit Kansas corporation, hereinafter referred to as “GO Topeka” and the JOINT ECONOMIC DEVELOPMENT ORGANIZATION, hereinafter referred to as “JEDO,” a duly organized separate legal entity authorized by K.S.A. 12-2904(a) which was created by the Interlocal Agreement between the Board of County Commissioners of the County of Shawnee, Kansas, hereinafter referred to as “the County,” and the City of Topeka, Kansas, hereinafter referred to as “the City,” dated April 19, 2016.

**WHEREAS**, in accordance with the parties’ current Agreement for Services, the parties mutually desire to enter into this Cash Carry-Forward Agreement.

**NOW THEREFORE**, IN CONSIDERATION OF THE MUTUAL COVENANTS CONTAINED HEREIN, THE PARTIES AGREE AS FOLLOWS:

1. As approved by JEDO on December 11, 2024, GO Topeka shall be permitted to carry forward into 2025 an amount not to exceed Eighteen Million Five Hundred Thousand Dollars (\$18,500,000) for the purpose of providing economic development services as set forth or referred to in the parties’ current Agreement for Services.
2. The term of this Cash Carry-Forward Agreement shall be for one (1) year from January 1, 2025 to December 31, 2026.
3. This Cash Carry-Forward Agreement may be amended by mutual, written agreement of the parties only.

4. This Agreement represents the entire agreement between the parties and may be amended only by written agreement signed by both parties.

**IN WITNESS WHEREOF**, JEDO and GO Topeka have executed this Agreement.

**JOINT ECONOMIC DEVELOPMENT ORGANIZATION**

By: \_\_\_\_\_  
Kevin Cook, Shawnee County Commissioner

**GROWTH ORGANIZATION OF TOPEKA/SHAWNEE  
COUNTY, a non-profit Kansas corporation**

By: \_\_\_\_\_  
Molly Howey, President

City of Topeka & Shawnee County



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## *Agenda Item No. 3G*

**JEDO Board Meeting  
December 11, 2024**

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### **ACTION ITEM:**

APPROVAL of Innovation Center Investment



**Innovation Center 2.0 Request  
December 11, 2024  
Stephanie Moran, SVP Innovation**

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***Update***

The Innovation Center in downtown Topeka is critical to the success of Topeka becoming a hub of Innovation where startups can connect, collaborate and prosper.

Based on the developments with the initial location owned by BioRealty, the AT&T building located at 220 SE 6<sup>th</sup> street has been identified and selected as the new site for the Innovation Center. This site is owned by a local developer. GO Topeka will utilize a local contractor who is also familiar with this project and has experience with this type of facility. This project is a smaller project with Phase 1 at 17,000 sq ft, but maintains control of the facility at the local level with GO Topeka as the master lease holder for Phase 1 with revenues from the project staying within the community.

**Innovation Center 2.0 Recommendation and Request**

Based on demand and opportunity to create additional economic impact through development of this integral asset for the community, the Innovation Advisory Board and GO Topeka Boards recommend allocating \$9,500,000 from GO Topeka funds for the Innovation Center at 220 S.E. Kansas, including \$6,589,000 for buildout costs and \$2,911,000 for a 10-year lease term for the master lease agreement.

# Innovation Center 2.0 – Financial Proforma

	2026		2027		2028		2029		2030		2031		2032		2033		2034		2035		Total	
Total Revenue	\$	255,977	\$	310,961	\$	366,190	\$	478,688	\$	479,945	\$	489,995	\$	529,233	\$	534,258	\$	539,283	\$	544,308	\$	4,528,837
Total Expenses	\$	322,610	\$	559,358	\$	426,010	\$	576,532	\$	443,184	\$	365,545	\$	374,132	\$	374,132	\$	374,132	\$	374,132	\$	3,560,993
Net Income w/o JEDO Funds	\$	(66,634)	\$	(248,398)	\$	(59,820)	\$	(97,844)	\$	36,761	\$	124,450	\$	155,101	\$	160,126	\$	165,151	\$	170,176	\$	967,844

**Revenue Assumptions**

- Tenant Subleases - occupancy ramps up over 4 years, capping at 90% assuming turnover as startups accelerate and move out (average 2.5 years)
- Pitch/Event space rental fees
- University/Corp Engagement/Sponsorship/Naming Rights - direct presence within facility to attract startups and create corporate/student engagement
- Sponsorship/Naming Rights - Sponsorship of spaces/facility to support and promote innovation ecosystem

**Expense Assumptions**

- GO Topeka Master Lease
- Management Expenses
- General Office Expenses
- Additional Lab Buildout

# Innovation Center 2.0 – Total Request

<i><b>Buildout w/ 10 year lease</b></i>		
		<u><b>Total w/o Tax</b></u>
<b>Buildout</b>	\$	6,589,007
<b>10 year Lease (up to)</b>	\$	2,910,993
<b>Total</b>	<b>\$</b>	<b>9,500,000</b>

**Project Timeline**

- ☐ JEDO - December 11<sup>th</sup> , 2024
- ☐ Design Notice – December 12<sup>th</sup>, 2024
- ☐ Design and Permitting Completed – April 2025
- ☐ Construction Begins – May 2025
- ☐ Final Completion/Facility Open – Early 2026

**Innovation Center 2.0 Recommendation and Request**

Based on demand and opportunity to create additional economic impact through development of this integral asset for the community, the Innovation Advisory Board and GO Topeka boards recommend allocating \$9,500,000 from GO Topeka funds for the Innovation Center at 220 S.E. Kansas, including \$6,589,000 for buildout costs and \$2,911,000 for a 10-year lease term for the master lease agreement.

City of Topeka & Shawnee County



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**JEDO Board Meeting  
December 11, 2024**

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Go Topeka Third Quarter Update



**JEDO**  
**Quarterly Report**  

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**2024 Q3**

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# New 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 29 active projects in various industry sectors: 12 advanced manufacturing, five aviation and aerospace, three data center, nine food/logistics/office.

## 29 NEW ACTIVE PROJECTS



Manufacturing

### 12



Aviation & Aerospace

### 5



Data Center/Tech

### 3



Food/Logistics/Office

### 9

## Site Visits

YTD GO Topeka has hosted 4 site visits for companies that reviewed the RFP's submitted for their projects and determined the location worthy of getting boots on the ground. Topeka and Shawnee County still remain short-listed for those projects and one has even moved forward with NDAs and an LOI to start doing feasibility tests to determine viability of the property. We are hopeful that the projects will continue to move forward.

## New Business • Retention & Expansion • Small Business • Women & Minority • Choose Topeka YTD as of 6/30/24

### 178

New Projects

### 105

Completed Projects

### 59

Active Projects

### 590

New Jobs

### 1228

Retained Jobs

### 765

Training Investment  
(number of people  
impacted)

### 289

Outreach/Assisted  
(number of  
companies/  
individuals)

### \$138,260,889

Capital Investment



# Business Retention and Attraction

## Approvals

- Project Finish Line & Project Brick  
Total Capital Investment = \$57M
- New Jobs = 313
- Economic Impact over 10 years = \$1.2B
- Companies will be announced at the next JEDO meeting on December 11th.

## Totals From PTMW & Moore >

- Capital Investment = \$78.2M
- New Jobs = 242
- Economic Impact over 10 years = \$1.5B

## PTMW Grows in Topeka

Previously referred to as “Project Queen Bee,” the expansion is expected to result in 182 new jobs, with salaries ranging from \$80,000 to \$120,000. PTMW is expected to make a capital investment of \$47.2 million in the project and has a projected local economic impact of \$1.3 billion over 10 years, the expansion is expected to result in a 1,782% return on investment for the community.

PTMW, Inc. is a service company providing original equipment manufacturing solutions and products. Primarily, PTMW, Inc. provides prefabricated metal enclosures for use in critical infrastructure systems including rail and transit, power delivery and generation, data center, and energy storage. They are centrally located in Topeka with an 825,000 square foot manufacturing space and more than 350 team members. They are a Women’s Business Enterprise recognized throughout North American, certified by KDOC and the national WBENC.

## Moore Digital Expands in Shawnee County

Southwest Publishing & Mailing, a long-standing Topeka-based business, which has been providing printing services and direct mail production to customers for more than 50 years, has rebranded its local facility as Moore Digital Print & Mail Center – Topeka. Previously referred to as “Project Oriole,” the expansion is expected to result in 60 new jobs, with Moore planning to make a capital investment of \$31 million in the project. With a projected local economic impact of \$240 million over 10 years, the expansion is expected to result in a 246% return on investment for the community.

Moore is a data-driven constituent experience management (CXM) company that accelerates growth for its customers by delivering integrated supporter experiences across all platforms, channels, and devices. Moore leverages its technological strength and unparalleled industry expertise to provide a full platform of communications, data, digital, media, production, and response management solutions.

# Innovation & Entrepreneurship

## Governor's Kansas Ag Summit

The Governor's Ag Summit was held at the K-State Alumni Center on August 21st with representatives from GO Topeka and Plug and Play in attendance. This year's summit focused on Global Markets and International Trade with the Under Secretary of Trade and Foreign Agriculture Affairs, Alexis M. Taylor as the featured speaker in the morning. Panel discussions were also held on Crops, Agricultural Business and Animal Agriculture with panelists representing organizations and counties from throughout the state.



## Animal Health Corridor Summit

Boundless, was the theme for this year's Animal Health Corridor Summit which was held at the Midland Theater in Kansas City on August 26th and 27th. The Summit features 1:1 Business Partnering meetings, presentations on trends from Industry leaders, Emerging Company presentations/pitches and sessions on what entrepreneurs need to know about inventing, angel investors and Do's and Don't's from the investors viewpoint. Stephanie Moran, SVP of Innovation was in attendance along with our Plug and Play partners and other community leaders.

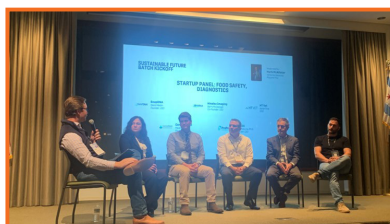
## BioKansas Innovation Festival

BioKansas held its Innovation Festival in Kansas City on August 16th. The event featured a STEAM Gallery with cutting edge research posters from regional students and technology inspired art from local artists. The event also featured a variety of panel discussions related to the BioSciences, NSF Engines and Tech Hubs, Innovation in Agriculture and an Economic Development Panel discussing entrepreneurial and innovation strategies for economic prosperity. Representatives from Manhattan, Lawrence, Department of Commerce and Gener8tor and Stephanie Moran, SVP of Innovation for GO Topeka comprised the panel.



## Plug and Play Batch Kickoff

Plug and Play's Sustainable Future Pod held it's Batch Kickoff in Chicago on September 17th. This included startups in Ag Tech, Animal Health, Food & Beverage and New Materials and Packaging. The startups participated in lightning panels which were grouped by technology focus areas to help the audience get to know our founders and their tech. This format was well received by the corporate partners and funders as a great format for introducing startups. Between sessions and after the event, audience members had a chance to network with the startups as well as the representatives on the corporate panel. Our Animal Health and Ag Tech cohorts feature 25 startups from 8 different states and 9 countries including Canada, Switzerland, Spain, Argentina, Australia, Germany, Israel and Portugal.



# Equity and Opportunity

## Resource Partner Group

The Resource Partner Group met again this quarter and together we went over the SourceFinder Navigator, which is a resource “map” that will guide entrepreneurs through the process of finding resources that can help them in their journey. We also brainstormed ways that we can collaborate more effectively. This group is also looking forward to the upcoming Entrepreneur Empowerment Fair in November.

## Washburn University Pitch Contest

Israel Sanchez also attended Washburn University’s Pitch Competition. The event was a great success with over 100 students competing, which is a record number of participants. Finalists will compete for \$25,000 in prize money on November 7th. The student entrepreneurs had many wonderful and innovative ideas, cementing the aspirational notion that the future is bright and in good hands.

## US Hispanic Chamber of Commerce Conference

Israel Sanchez attended this year’s United States Hispanic Chamber of Commerce conference, which was hosted in Kansas City. Each year, the National Conference attendees engage in policy-driven interactive discussions with America’s business trailblazers, members of Congress, and other partners. The focus this year was, “Game on: The Health, Economics and Trajectory of Hispanic Business.”

## Kansas Inclusion Summit

This year’s Kansas Inclusion Summit was a success. It featured inspiring keynote speakers, engaging breakout sessions, an interactive townhall, and ample networking opportunities. The keynote speakers were Tamara Ghandour and Eric Ellis. Ghandour’s presentation was titled “Unlocking Human Capital: Innovate & Win Together.” Ellis’ presentation was titled “7 Proven Methods of Overcoming DEI Opposition.” Attendees left the event with glowing reviews of both presentations and were particularly impressed with how practical Mr. Ellis’ keynote was in their daily lives and professional settings.



# Small Business Incentive Program

## Incentive Types

**Construction**

**20**

**Marketing**

**15**

**Architecture  
& Design**

**6**

**Equipment**

**35**

**Proof of Concept**

**1**

**Professional  
Services**

**4**

**Global Markets**

**1**

PREAPPROVAL  
2024

**82**

Incentives  
Totaling

**\$434,310**

LIFE OF PROGRAM

**758**

Incentives  
Totaling

**\$3,360,782**

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

## DEMOGRAPHICS OF APPLICATIONS IN PROCESS

**16**

Minority Owned

**28**

Women Owned

**0**

Veteran Owned

**0**

Disabled Owned

**0**

SBA 8(a)- Certified

# Small Business

## Fall Women's Forum

The recent Women's Forum, themed "Investing in Her," was a resounding success, bringing together women from various career stages to focus on growth, resilience, and adaptability. Bobbi Smith from Envista kicked off the event with an engaging session on overcoming life's obstacles and navigating tough career questions, offering attendees practical insights and interactive discussions. Kelly Sievers from Women's Capital Connection followed with a powerful session on investing in women, guiding participants through identifying their talents and passions and aligning them with career opportunities. The event concluded with an inspiring panel discussion, featuring diverse women leaders who shared their unique career journeys, providing valuable perspectives for all attendees. It was a fantastic opportunity for connection, learning, and empowerment! Thank you to our presenting sponsor, Envista Credit Union.



## Small Business Council Chair for 2025

We are excited to introduce Amanda Lewis Thompson as the 2025 Chair of the Small Business Council. As the President and Owner of Coldwell Banker American Home, Amanda brings a wealth of experience and leadership to this role. Having actively served on various committees and task forces, she is passionate about supporting the Topeka small business community. Amanda looks forward to contributing her expertise and energy to fostering growth and success for local businesses throughout her term.

## Small Business Council Training Series

The recent Small Business Council training, Building Business Value: Strategies for Growth and Transition, led by Stephanie Willis, was an invaluable session for our local business community. As an Advanced Certified Exit Planner and Certified Growth Advisor, Stephanie Willis shared her expertise on business strategy, development, and financial planning, drawing from both her corporate leadership experience and personal success as a business owner. Participants gained valuable insights into building value and wealth, with a focus on practical strategies for growth and transition. Her passion for helping small business owners thrive was evident, and we are grateful for her impactful contribution to this event.

Our next Small Business Council Training will take place on and will be led by Juliet Abdel, President of the Greater Topeka Partnership Chamber. "Legislative Outlook: Key Issues for Small Businesses." This session will provide insights for the local business community. She will discuss upcoming legislative session and focus on the key issues affecting small businesses and how they can navigate the evolving landscape. She will also recap the latest election results, analyze their impact at local, regional, and national levels.

**go topeka**  
SMALL BUSINESS COUNCIL TRAINING SERIES

LEGISLATIVE OUTLOOK  
**KEY ISSUES FOR  
SMALL BUSINESS**

**DEC 12th 9-10AM**

Greater Topeka Partnership  
St. Francis Community Room  
719 S. Kansas Ave., Topeka, KS 66603  
REGISTER AT [QRC0.DE/SBCOCT10](https://qrc0.de/sbcoct10)

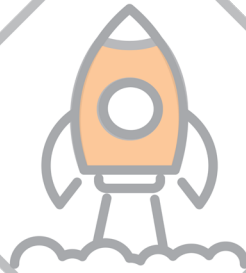
**JULIET ABDEL**

Q3 2024 Report **>** **9**

20  
25



# SMALL BUSINESS AWARDS



**Nominations  
open Nov. 1, 2024**

# CALL FOR NOMINATIONS!

**S**mall businesses are the heart of our city, driving innovation, creating jobs, and fostering a sense of community. They embody resilience, creativity, and the entrepreneurial spirit that makes our local economy thrive. By nominating a small business for the 2025 Small Business Awards, you're recognizing their hard work, dedication, and impact. Whether they've introduced groundbreaking solutions or brought people together through their services, your nomination can help shine a light on their achievements and inspire others. Let's celebrate the businesses that make our city unique and vibrant!



**go  
>topeka**



# Forge Young Talent



## Forge On Boards

Forge officially launched a new program called Forge on Boards designed to pair young professionals with organizations interested in YP board members with the goal of growing YP representation on community boards. Forge also hosted a panel discussion for the program where interested YPs could learn what it takes to be a good board member, tips and tricks about getting the most out of board service, and how to find the right board to serve on.

## ForgeFest

Forge hosted another amazing rooftop party for their end of summer concert, ForgeFest. 150+ young professionals enjoyed amazing weather, great music, cold drinks, and tasty food all on a rooftop in downtown Topeka. This one-of-a-kind event is designed to provide an opportunity for young professionals and new Washburn students to experience Topeka like few get to and to showcase the vibrant nature of our community.

# Workforce & Talent

## 2024 Q3 Workforce Data

**Total Working  
Age Population**  
(16 YEARS AND OVER)

**98,420**  
TOPEKA

**138,728**  
SHAWNEE COUNTY

KS 2,283,213  
US 268,860,000

**Labor Force  
Participation**

**66,131**  
TOPEKA

**95,790**  
SHAWNEE COUNTY

KS 1,518,918  
US 168,559,000

**Employment**

**63,486**  
TOPEKA

**92,134**  
SHAWNEE COUNTY

KS 1,463,138  
US 161,521,333

**Jobs**

**85,588**  
TOPEKA

**99,927**  
SHAWNEE COUNTY

KS 1,419,561  
US 153,189,386

\*As of Q1. New update releases on Nov. 24

**Average  
Wages**

**\$58,037**  
TOPEKA

**\$58,025**  
SHAWNEE COUNTY

KS \$58,883  
US \$72,773

\*As of Q1. New update releases on Nov. 24

**Labor Force  
Participation  
Rate**

**67.19%** TOPEKA

**69.00%** SHAWNEE  
COUNTY

KS 66.53%  
US 62.69%

**Employment-  
Population Ratio**

**64.51%** TOPEKA

**66.40%** SHAWNEE  
COUNTY

KS 64.08%  
US 60.08%

**Unemployment  
Rate**

**4.0%** TOPEKA

**3.8%** SHAWNEE  
COUNTY

KS 3.7%  
US 4.2%

\*Total Civilian Non-institutionalized Population

# Choose Topeka 2.0 Relocation Incentive

## \$322,472

IN TOTAL COMMITTED FUNDS

\$282,472 EMPLOYER MATCH FUNDS

\$30,000 BOOMERANG FUNDS

\$10,000 TRANSITIONING SERVICEMEMBER FUNDS

### 76

APPROVED  
FAMILIES

### 39

RENTING

### 37

PURCHASED  
HOMES

### 20

# OF STATES  
MOVED FROM

### 68

EMPLOYER  
MATCHED

### 6

BOOMERANG

### 30

UNIQUE  
EMPLOYER  
SUBMITTALS

### 12,000+

PROFILES  
CREATED ON  
SKILLFIT

### 2

TRANSITIONING SERVICE MEMBERS

## ECONOMIC IMPACT ANALYSIS

## \$85,649

TOTAL AVERAGE SALARY

\$95,196 EMPLOYER MATCH

\$76,103 BOOMERANG & MILITARY

## 16.3x

\$1,517,992

RETURN ON INVESTMENT  
IN YEAR 1

## 83.7x

\$7,816,782

RETURN ON INVESTMENT  
AFTER 5 YEARS

## \*INTERESTING FACT\*

Topeka is now a pilot community for the statewide boomerang talent attraction program launching this summer. We expect to see an increase in boomerangs moving back to Topeka.

## 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.





## Discovery Kindergarten Report

### Preparing Every Child for Success

Starting school is a significant milestone, and in Shawnee County, many children face this challenge without the benefit of formal preschool education. To address this gap and support the community's goal of ensuring every child is ready for school by age five, the Kansas Children's Discovery Center provides a comprehensive program for incoming kindergarten students and their caregivers at no cost to the families. Thanks to the generous and ongoing support of the Greater Topeka Partnership, young learners in Topeka and Shawnee County are now better equipped to begin their educational journey with confidence.

### Comprehensive School Readiness: One-Stop Sessions for Maximum Impact

This year, we took our school readiness efforts to the next level by combining our Kindergarten Fair with the Camp Kindergarten sessions, creating a single, all-encompassing event. With the help of our community partners—including the Topeka and Shawnee County Public Library, Kansas Ballet Academy, USD 345, USD 450, USD 437, USD 501, and the Lions Club—families had the opportunity to explore the Discovery Center and access all the tools and resources needed for a successful start to kindergarten. The Topeka Shawnee County Public Library even provided each participating family with a copy of "Kindergarten Here I Come," ensuring that every child had the tools to succeed.



### Program Highlights

- **Simulated Classroom:** Each session featured a classroom setup with picture books, personalized name tags, and decor, creating a welcoming environment led by real kindergarten teachers who engaged with children and caregivers throughout the process. Children participated in circle time, calendar lessons, story time and more!
- **Activity Stations:** Children developed motor skills and creativity through activities such as zipping, buttoning, sculpting, sensory alphabet-letter searches, and pattern-making.
- **Kansas Ballet Academy:** Representatives attended every session, leading movement and dancing activities, allowing the families to learn about the development of gross motor skills.
- **Kindergarten Information:** Families received a "swag bag" filled with valuable information about kindergarten readiness, skills development and community resources for families and entering kindergarteners.

- **School Bus Practice:** A school bus was on-site at each session, allowing children to practice boarding and exiting safely.
- **Free Vision Screenings:** Vision screenings were offered to all participants at no cost.
- **Exhibit Access:** Guests had access to the Kansas Children's Discovery Center exhibits, enhancing the educational and fun aspects of the experience.

## Zip Code

Starting school is a significant milestone, especially for many children in Shawnee County who may not have had the benefit of formal preschool education. This year, we are particularly proud of the incredible diversity represented in our program, with families joining us from 22 different zip codes. From the heart of Topeka's 66614 and 66604 areas, which contribute 21 and 18 children respectively, to smaller communities like 66542 and 66618, each bringing 2 and 10 children, this wide-ranging participation reflects the program's success in reaching young learners across our region. By uniting these diverse communities, we are helping ensure that every child in Topeka and Shawnee County is ready to begin their educational journey with confidence. The full breakdown is shown below.

## Impact & Community Response

Last year we had over 120 registrations over the four sessions. This year did show growth with over 130 registrations across the five sessions. With the help of 51 dedicated volunteers, we welcomed 133 children and caregivers who experienced the Discovery Kindergarten program. The response from the community has been overwhelmingly positive. One parent shared, "I loved that there were actual kindergarten teachers there so kids and adults could ask questions. I also enjoyed the mock classroom so students could see what it would be like in actual kindergarten." Another caregiver noted how the experience has become a vital tool in preparing their child, saying, "We can use his experience to talk about kindergarten in preparation for the big day. For example, 'Remember when you sat on the carpet square?' 'Show me how you stand/walk in line.'"

We are excited to see these young learners take the next step in their educational journey. The skills and experiences they gained during this program have set them on the path to success, and we look forward to seeing them thrive as they begin kindergarten soon!



As we look forward to the future, we are filled with pride and anticipation for the success of these young learners. The skills and experiences gained through the Discovery Kindergarten program have helped to ensure kids are well-prepared to thrive in their first year of school. This program's impact extends beyond the children; it strengthens our entire community by bringing families together, fostering confidence, and laying the groundwork for lifelong learning.

We extend our deepest gratitude for your generous and ongoing support, which has made this essential initiative possible. Together, we are shaping a brighter future for every child in Shawnee County, one step at a time.

# In The News

## TRINA GOSS

We are incredibly proud of our very own Trina Goss for her remarkable achievements! Recently, Trina graduated from the prestigious Oklahoma University Economic Development Institute, a premier program that shapes leaders in economic development. Adding to her accomplishments, Trina was honored with the Outstanding Service Award from KansasWorks through the Kansas Department of Commerce. Her dedication and hard work are inspiring, and we celebrate her contributions and success!



Trina Goss received the Outstanding Service Award from KansasWorks through the Kansas Department of Commerce. This was given to one person from each of the five workforce boards service areas across Kansas for the contributions they make to their local board. Our board is Heartland Works, which serves a 17 county region implementing workforce programs authorized through the Workforce Innovation Opportunity Act (WIOA).

Trina Goss Graduated from Oklahoma University Economic Development Institute. OU Economic Development Institute (EDI) is the premier economic development program in the nation, with more than 50 years of experience providing professional economic developers with up-to-date knowledge and tools necessary to succeed in today's constantly-changing environment.



# GO Topeka Staff

**Molly**

**Howey**



President,  
GO Topeka

**Stephanie**

**Moran**



SVP  
of Innovation

**Trina**

**Goss**



Director, Business &  
Talent Initiatives

**Rhett**

**Flood**



Executive Director of  
Forge Young Talent

**Ashley**

**Lehman**



Director of Business  
Development

**Israel**

**Sanchez**



Director of Equity &  
Business Development

**Stephanie**

**Norwood**



Director of  
Entrepreneurship  
& Small Business

**Erin**

**Young**



Marketing  
Project Manager

**Manuel**

**Castro**



Executive  
Coordinator

**Michelle**

**DeWeese**



Executive  
Coordinator

**Matt**

**Pivarnik**



CEO, Greater Topeka  
Partnership

# HERE. GREAT GROWS.



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](http://GoTopeka.com)**



# 2024 Go Topeka Board of Directors

## Elected Directors

Scott Hunsicker	Kansas Financial Resources
Chris Faulk	McElroy Electric, Inc.
Jim Klausman	Midwest Health
Cassandra Taylor	HTK Architects
Jacob Wamego	Prairie Band, LLC
Doug Wolff	Security Benefit
Jeff Martin	Evergy
Paul Bossert	Premier Staffing
Martha Piland	MB Piland
Sara Girard	Central National Bank
Manny Herron	Haus Property Partners
Dr. Rob Kenagy	Stormont Vail Health
Kevin Rake	HME, Inc.
Travis Morris	Summit Materials
Troy Simoneau	Kansas Gas Service
Dr. Sam Al-Murrani	Bimini
Daina Williams	L&J Building Maintenance
Scott Campbell	The University of Kansas Health System St. Francis
Kurt Kuta	CoreFirst Bank & Trust
Shane Hillmer	Southwest Publishing
Calla Haggard	Community Bank
Joe Caldwell	Bartlett & West
Tammy Dishman	Capitol Federal

## Directors Appointed at Large

Michael Odupitan	Omni Circle
Dr. Kevin Hahn	Tri-Source Pharma
Linessa Frazier	American Century Investments
Marvin Spees	Capital City Oil
Neal Spencer	Ernest-Spencer
Ashley Bettis	PTMW, Inc
Joe Hishmeh	Fellowship Bible Church

## Directors By Virtue of Position Held

Michael Padilla	City of Topeka, Mayor
Kevin Cook	Shawnee County Commissioner
Rich Eckert	Shawnee County Counselor
Neil Dobler	City Council Member
Curtis Sneden	MTAA
Marshall Meek	Washburn University
Richard Nienstedt	City of Topeka, City Manager
Lt. Col. Chris Hill	190th Refueling Wing



A Greater Topeka Partnership Organization

INTERNATIONAL ECONOMIC  
DEVELOPMENT COUNCIL



Accredited Economic Development Organization



Prepared for JEDO  
Joint Economic Development Organization