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Sedgwick County

525 North Main Street 3rd
Floor
Wichita, KS 67203

Legislation Details (With Text)

File #: 17-250 **Version:** 1 **Name:**

Type: Consent **Status:** Consent Agenda

File created: 2/21/2017 **In control:** Board of Sedgwick County Commissioners

On agenda: 3/1/2017 **Final action:**

Title: Financing Agreement by and between Sedgwick County, Kansas, and the City of Wichita, Kansas, regarding the Law Enforcement Training Center.

Sponsors:

Indexes:

Code sections:

Attachments: 1. Financing Agreement

Date	Ver.	Action By	Action	Result
3/1/2017	1	Board of Sedgwick County Commissioners	Approved on the Consent Agenda	

Financing Agreement by and between Sedgwick County, Kansas, and the City of Wichita, Kansas, regarding the Law Enforcement Training Center.

Recommended Action: Approve the agreement and authorize the Chairman to sign.

The City and County have jointly decided to purchase a new turn-key facility (i.e., the Law Enforcement Training Center, or LETC) located on the Wichita State University Innovation Campus for the purpose of conducting law enforcement training. The parties have executed, or will execute simultaneously herewith, a Purchase and Sale Agreement by and between themselves and MWCB, LLC for the purchase of the LETC in its final, turn-key, move-in ready form. The estimated purchase price of the LETC is \$9,842,379.00, which will be adjusted to account for and include the final costs incurred by MWCB, LLC, as the seller, for the building. The final purchase price will be inclusive of all related financing costs. Sedgwick County has agreed to pay to the City of Wichita the City's share of those related financing costs, after the closing on the purchase of the LETC, in an amount not to exceed \$150,000.00.

Alternatives: Do not approve the agreement.

Financial Considerations: Sedgwick County has agreed to pay to the City of Wichita the City's share of financing costs related to the LETC, after the closing on the purchase of the LETC, in an amount not to exceed \$150,000.00. A total of \$5.5 million has been included in the County's capital improvement program for its share of costs for the LETC, to include costs associated with the purchase of the building and furniture, fixtures, and equipment.

Legal Considerations: This agreement is subject to the provisions of K.S.A. 19-101a. A simple majority vote is required.

Policy Considerations: N/A.

