

March 25, 2025

Johnson County Board of County Commissioners
111 S. Cherry Street
Suite 3300
Olathe, Kansas 66061

Dear Board of County Commissioners,

This Letter of Intent (“LOI”) summarizes the principal terms of a proposed partnership between the Johnson County Board of County Commissioners (“BOCC”) and the Greater Kansas City Home Ownership Initiative (“GKCHOI”) to improve housing options in Johnson County, Kansas (the “County”).

Improving housing options to meet a variety of resident needs, including safety, stability, accessibility, and attainability, is an adopted priority of the BOCC. An overall shortage of housing units, including housing of various types at a range of price points, is an identified need in Johnson County. The availability of housing across life stages and income levels is an important contributor to the community’s continued economic prosperity, growth, and resident quality of life.

Addressing the housing strategies of the BOCC requires partnerships and expertise across multiple sectors, and the BOCC identified “creating partnerships” as a key housing initiative during its recent strategic planning process. GKCHOI, a not-for-profit corporation, was created with the support of VanTrust Real Estate to address the need for more attainable housing in the greater Kansas City region. VanTrust and Johnson County have partnered successfully on the New Century Commerce Center and Meadowbrook development.

This LOI is nonbinding on the parties; it is only an outline of the Parties’ intent to collaboration to improve housing conditions. This LOI imposes no obligation on either party to execute a binding agreement, however, if the Parties identify a potential housing project, at that point, they will follow the public process to enter a binding agreement for a specific project, in compliance with the County’s policies.

SECTION 1. PRINCIPLES AND GOALS

By signing this LOI, the Parties agree to endeavor towards the following principles and mutually agreeable goals:

1.1 To evaluate potential development projects and partnership opportunities, including stakeholders and community/government partners, as appropriate.

1.2 To explore and document incentives and barriers to creating attainable housing developments for rent and for sale and make recommendations to move projects forward.

1.3 To convene stakeholders to develop recommendations and demonstration projects that increase the number of units in Johnson County; ideally projects will include a mix of housing types which meet varied needs and price points across the continuum.

1.4 To identify best practices and model policies to build cross-sector capacity to deliver more attainable units.

1.5 To develop replicable or scalable financial models and structures.

1.6 To welcome all interested parties to join in the efforts to increase the number of housing units in Johnson County

SECTION 2. GENERAL TERMS

2.1 GKCHOI understands that the BOCC welcomes all interested parties to join in the efforts to increase the number of housing units in the County. Nothing in this LOI shall preclude any other parties from working with the County to improve housing conditions in the County.

2.2 This LOI shall commence on the effective date and shall continue for a period of two years or until terminated in writing by either party.

2.3 This LOI may be amended by supplemental writing signed by both Parties.

The Parties value the long-standing partnership and resulting exemplary projects, such as the redevelopment of Meadowbrook Park, and find that this LOI is in the best interest of both parties, as the undertaking will benefit the public, contribute to economic growth, and contribute to the BOCC's adopted Focus Areas. If the foregoing terms and conditions are acceptable to the BOCC, please execute and return to us the executed LOI. This LOI may be signed in one or more counterparts, each of which may be an original or copy and all of which when taken together shall constitute one and the same instrument.

Very truly yours,

Greater Kansas City Home Ownership Initiative, a
Missouri not-for-profit corporation

David Harrison

President

Date:

AGREED TO AND ACCEPTED this
[DAY] day of March, 2025.

Board of County Commissioners of
Johnson County, Kansas, a body
corporate and political subdivision of
the State of Kansas

Mike Kelly, Chairman

Date:

ATTEST:
