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To: [Debbie Bartuccio](mailto:Debbie.Bartuccio)
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Subject: Request for Greater Star Bond Scrutiny
Date: Monday, March 5, 2018 11:09:18 PM

Ms. Bartuccio:

Thank you for attention to our request, we appreciate that you and the great state of Kansas give consideration to our concerns. We are fairly well versed in how Star Bonds have been a part of the Prairie Fire development, and used as a tool during the planning/review of BluHawk. Please share this document with all appropriate legislators on behalf of many concerned Kansas citizens.

We understand the original intent of the Star Bond concept was to support development of areas that would attract tourists to Kansas, thus alleviating other forms of taxation for local homeowners since a fair portion of sales tax in a Star Bond district would come from expenditures by out of state tourists. With Prairie Fire, we have noticed at least four instances of dipping into reserve funds to pay Star Bond investors their due given that projected sales revenues (and expected tourist rates) did not pan out, in large part due to the lack of due diligence by city and state officials in the review process. In the case of BluHawk, we noticed first hand how the City of Overland Park not only bought into the double talk of the developer's attorney, but accepted a multitude of false assumptions in the Canyon Research document. It is impossible for the average Kansas homeowner to find any credibility in this "feasibility study"; rather it is riddled with invalid/unreliable data, irrelevant comparisons, and erroneous hypotheses that most city officials never questioned!

We find it difficult to see how Star Bonds benefit all people or anyone in the public sector for that matter. Rather, the policy turns the incremental tax money per Star Bonds over to the private sector (the developer). Government officials at our city and state level are trusted by their citizens to use taxation as a means to finance fire/police protection, street and sewer upkeep, education, and other services that we the people benefit from.

Who is peeling back all layers of the onion? In the case of sustainability of Prairie Fire, or the hockey arena and museum considered at BluHawk, it is evident that no one was charged with revealing layer upon layer of weak research and false assumptions.

Ideally, it is time to abolish the use of Star Bonds if we cannot depend on state officials to curtail the repeated misuse of the policy. Since the sunset clause did not abolish them, at the very least we need serious oversight at the onset of all Star Bond requests. We ask that the state of Kansas develop and put into place a highly skilled team of individuals with backgrounds in finance, research, and law. These need to be independent trusted servants who to either perform the proper feasibility research for projects requesting Star Bond support, or at a minimum scrutinize the reality of a development supporting high tourism rates, its impact on the citizens of the community, the true economic feasibility of the project, and its long term sustainability.

Thank you for your commitment to public service. We look forward to the state of Kansas taking a more responsible approach to Star Bonds.

Respectfully submitted,

Jan and Brian Jones
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