

Money Money Money

Speakers



Nelsie Henning



Jason Gregory



Gary Oborny



Michael L. Short



Mike Zamrzla

Speaker

Jason Gregory

Executive Vice President, Downtown Wichita

A true ambassador of the community, Jason Gregory has been with Downtown Wichita since 2011. His primary role as Executive Vice President is to bring the visionary master plan for downtown's development, Project Downtown: The Master Plan for Wichita, to reality.

Acting as a liaison between private investors and the public sectors, Jason collaborates toward actions and investments that benefit the larger community, and are a catalyst for future growth. He works daily to cultivate commerce and culture in the region's urban core.

Jason grew up on the farm in southwest Sedgwick County and went on to earn degrees in Business Administration and Landscape Architecture from Friends University and Kansas State University respectively. He has a diverse background in business, landscape architecture, urban design, project management and commercial construction.

Jason is an elected School Board Member for USD 268 in Cheney. In his free time, he volunteers his time coaching numerous youth sports and is involved with his local church. He currently serves on the Wichita Transit Advisory Board and is a member of the International Downtown Association.



Speaker

Gary Oborny

**CEO & Chairman,
Occidental Management,
Inc.**

With more than 38 years of active entrepreneurial experience in a variety of business ventures, Gary has built a reputation as a leading entrepreneur and respected developer in the Midwest. Gary's entrepreneurial career took off in 1984 when he started a landscape construction company as a 19-year-old Wichita State student. He created Occidental Management Inc. in 1997, a turn-key real estate development firm consisting of project design, development, brokerage services, and property management with approximately 8 million current square feet of portfolio and development.

He is also the Managing Member of over 30 holding entities throughout the Midwest, including real estate, oil/gas, wine and spirits, agriculture, banking, technology, manufacturing, and alternative energy industries. He carries a Class A International Builders Certificate and is also an active member in the Wichita community including the Wichita Realtors Association, CCIM Institute – Certified Commercial Investment Member, Kansas Licensed Real Estate Broker, Clutch Co -Top Commercial Property Management Companies in the US, Wichita Area Builders Association, Wichita Chamber, Wichita Storm Water Advisory Board Member Board Member, and Vice Chairman of Stryv Bank.

Gary is a graduate of Wichita State University.



Speaker



Michael L. Short

Managing Director, Stifel, Nicolaus & Company

Michael has specialized knowledge in structuring local government bonds in the state of Missouri. He has been involved in financings for jurisdictions both large and small and everything in between, including cities, counties, library districts, fire districts, higher education entities, medical facilities, conduit issuers (Industrial Development Authorities) and special financing districts (Community Improvement Districts). His work focuses on Stifel's government finance practice.

Michael served 10 years as a Platte County Commissioner where he supervised a number of public building projects. In addition, he served six years on the Park Hill School District Board of Education, was Chairman of the Kansas-Missouri Metropolitan Cultural District Commission, served on the Kansas City Metropolitan Arts Council, the Board of Citizens Association and as a Commissioner on the Kansas City Area Transportation Authority. He currently serves on the Boards of Feed Northland Kids, Inc. and the Northland Community Foundation.

He is a graduate of the University of Central Missouri and University of Missouri Kansas City Law School. He holds Series 63, 50 and 7 licenses.



Speaker

Mike Zamrzla

Deputy State Director, U.S. Senator Jerry Moran



After a stint right out of college as an academic advisor and assistant residence life coordinator at K-State, Mike worked as legislative director for Kansas House Majority Leader Kent Glasscock. Mike was then hired by U.S. Congressman and now U.S. Senator Jerry Moran, where he served as agricultural representative, district director, and now deputy state director.

In that position, Mike serves as the Senator's state military liaison and disaster preparedness/response coordinator. Since moving to Wichita in 2012, Mike has been involved in several community activities. He keeps his fingers on the pulse of economic development throughout the state of Kansas along with assisting the Moran staff with directing federal dollars to all communities and industries statewide. Aggressively chasing federal funds and getting Kansas its fair share is a key goal of the Moran Team.

Mike was raised on a family farm five miles south of Wilson, Kansas. Following graduation from Wilson High School, he earned a bachelor's degree in agricultural journalism with a minor in economics along with a master's degree in higher education administration from Kansas State University.



PUBLIC FINANCING

“Bonds 101” & Development Finance

April 6, 2022



Missouri Valley
Regional Conference

STIFEL | Public Finance

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- 1. TYPES OF BONDS**
- 2. TYPES OF BONDS**
- 3. WHAT IS A MUNICIPAL BOND**
- 4. BOND ISSUANCE PROCESS | HOW MUNICIPAL BONDS WORK**

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1. Types of Bonds

A. Short Term Financing

- Tax Anticipation Notes (TANs)
- Revenue Anticipation Notes (RANs)
- Grant Anticipation Notes (GANs)

B. Long Term Financing

- General Obligation Bonds
- Annual Appropriation or Lease Debt
 - Certificates of Participation
 - Sales Tax Revenue Bonds
 - Lease-backed Financing
 - Master Equipment Leases (Equipment, vehicles, etc.)

2. Types of Bonds

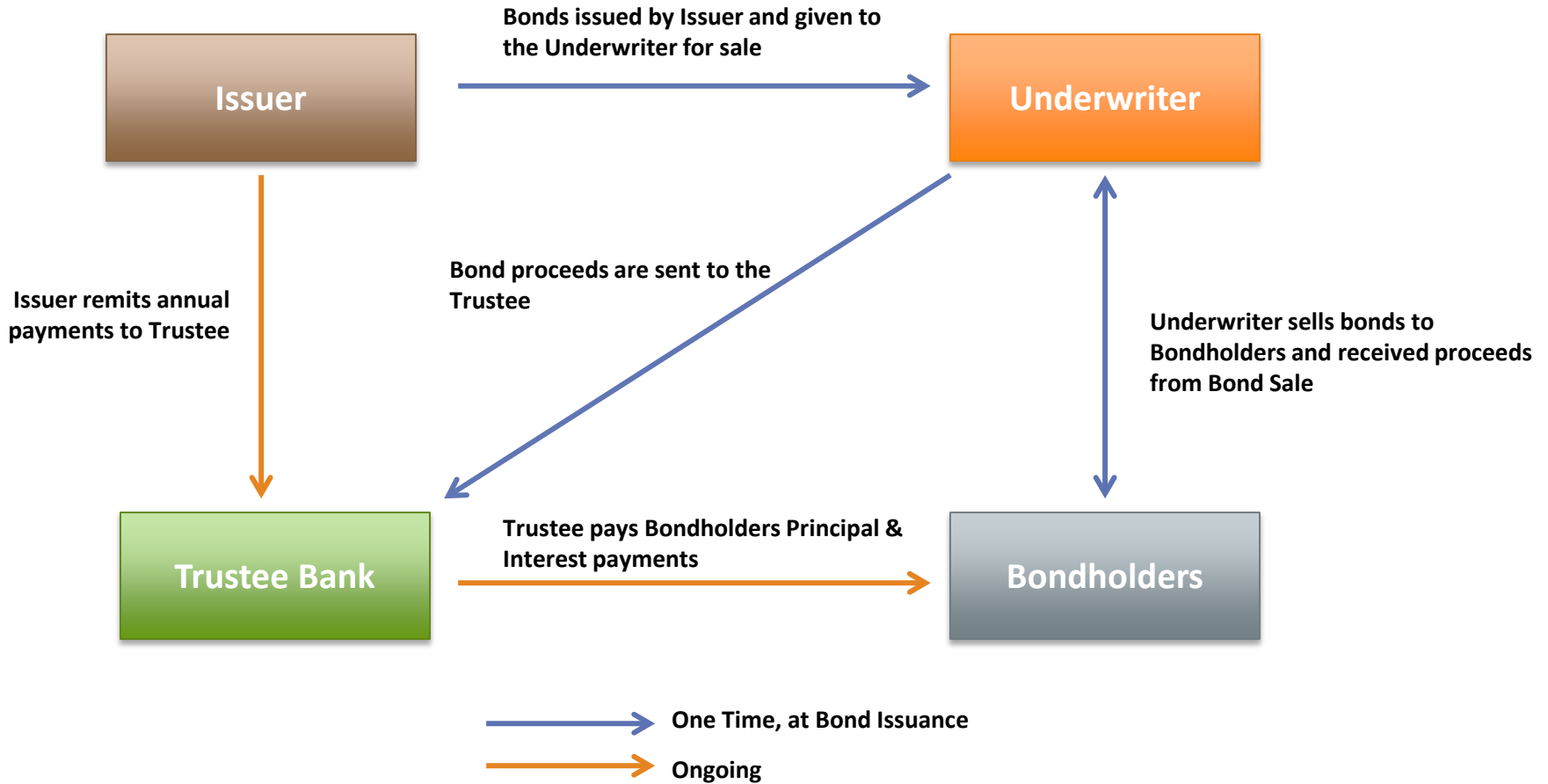
C. Project Financing

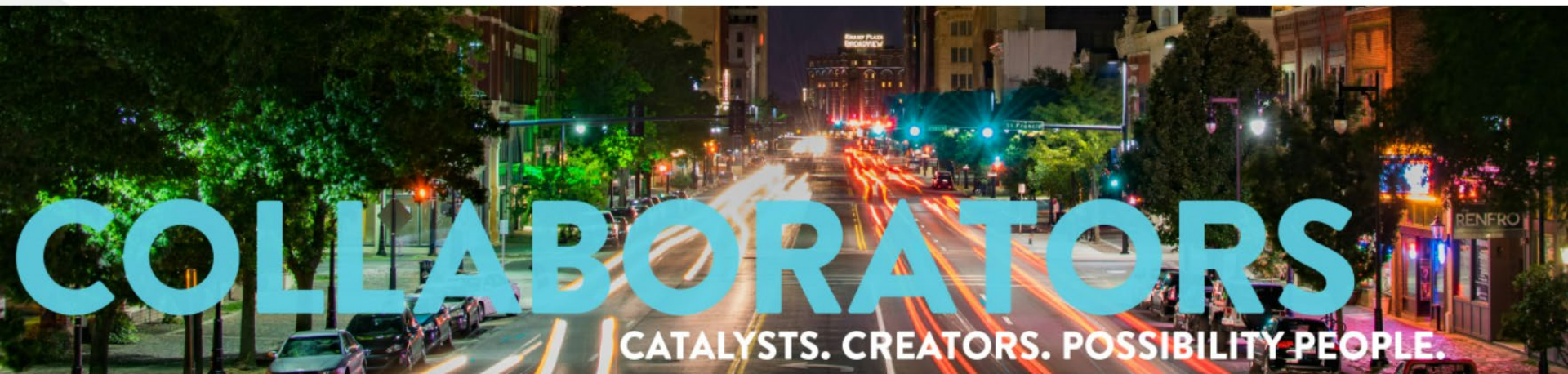
- Typically Paid From Project Revenues
- May or May Not Be Backed by a Municipal Balance Sheet
- May or May Not Be Tax Exempt (Lower Interest Rate)
- Typically a Municipality Working in Conjunction with a Private Party on a Specific Project

D. Examples of Project Financing

- Tax Increment (TIF)
- Community Improvement District (CID)
- Transportation Development District (TDD)
- Tax Redirection Agreement

4. Bond Issuance Process | How Municipal Bonds Work





CONNECT TO ECONOMIC TOOLS

In the Greater Wichita region, applicable businesses can benefit from a wide array of incentive programs ranging from workforce and tax incentives to industrial revenue bonds. The Greater Wichita Partnership team is here to provide information and connections.

STATE OF KANSAS INCENTIVES

The following is an introduction to State of Kansas incentive programs. Please [download the full list of incentives](#) for details about the programs.

Promoting Employment Across Kansas (PEAK)

PEAK is the state's cash-equivalent economic development tool that allows reimbursement of up to 95% of state withholdings taxes for eligible employees.

High Performance Incentive Program (HPIP)

Companies may be eligible for a Kansas Income Tax Credit equal to 10% of eligible capital investment that exceeds \$1 million in metro counties (\$50,000 in non-metro counties). This credit has a 16-year carry-forward provision and no cap. A Kansas sales tax exemption certificate is also available through HPIP.

Kansas Industrial Training (KIT)

This program provides training assistance in net new job creation. Firms must show that they are creating at least one net new job in the State of Kansas to qualify. Training can include pre-employment, classroom and on-the-job training by in-house instructors or vendors.

Kansas Industrial Retraining (KIR)

This program provides training assistance to companies in industries that are restructuring or retraining their workforce due to changing /upgrading technology and to companies diversifying production activities. A company must show that employees to be trained are likely to be displaced because of obsolete or inadequate job skills and knowledge.



CITY OF WICHITA / SEDGWICK COUNTY INCENTIVES

The following is an introduction to incentive programs specific to the City of Wichita and Sedgwick County. Please [download the full list of incentives](#) for details about the programs.

Industrial Revenue Bonds (IRBs)

The City of Wichita and/or Sedgwick County may exempt property financed with IRBs from property taxes for a period of up to ten years. Building materials and equipment permanently installed will be exempt from state and local sales taxes, subject to local governing body approval.

Speculative Abatement Program

Aimed at creating an inventory of ready-to-go Class A office space and large-scale industrial buildings in Wichita and Sedgwick County, the speculative abatement program provides the perfect opportunity for businesses looking to jumpstart their expansion or relocation. The program offers a 95% property tax abatement for the first five years and 50% for the next five years without a tenant or job creation commitment if at least half of the building is leased at the five-year mark.

EDX (Kansas Constitutional Amendment)

The municipalities and counties in the region may exempt real property from taxation for a period of up to ten years. This may include all or any portion of both real and/or tangible personal property used exclusively in:

- Manufacturing articles of commerce
- Conducting research and development
- Storing goods or commodities which are sold or traded in interstate commerce

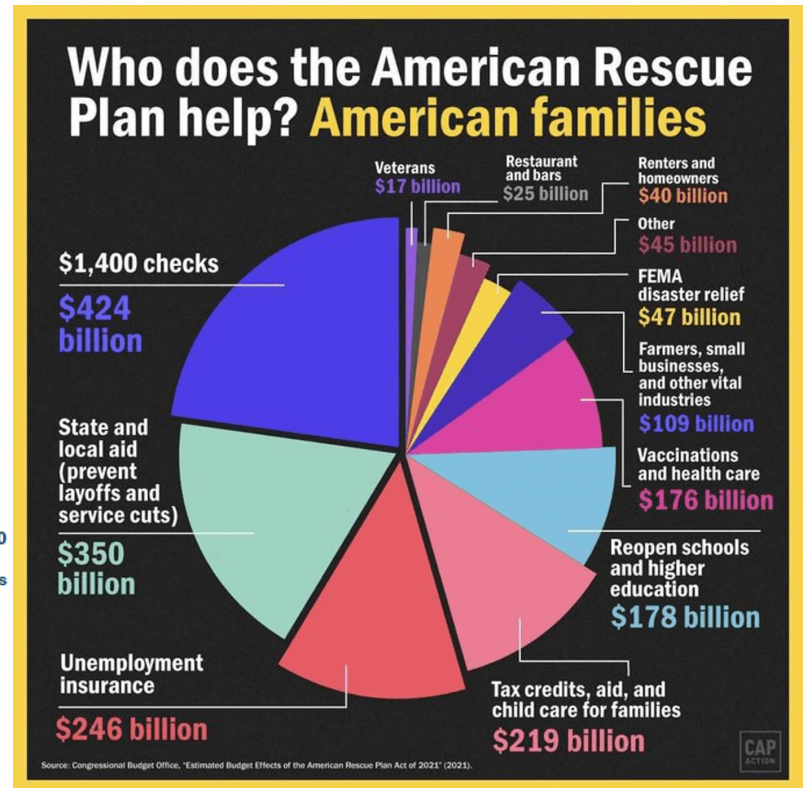
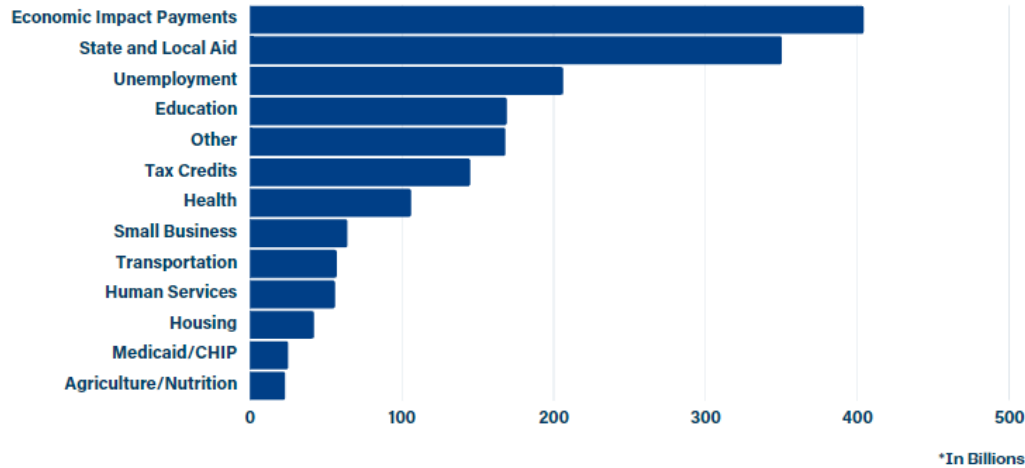
ADDITIONAL INCENTIVES:

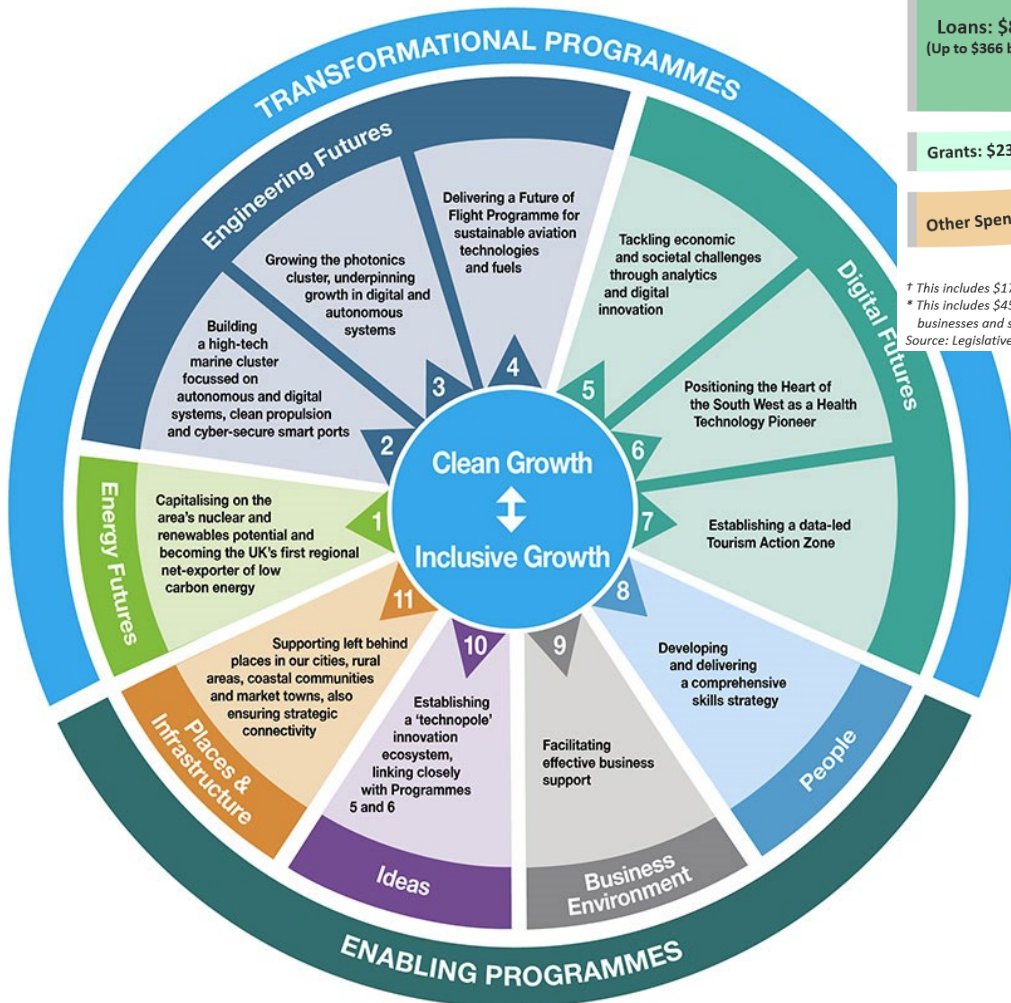
- Machinery and Equipment Expensing Deduction
- Business Machinery and Equipment Property Tax Exemption
- Business Inventory Property Tax Exemption
- Sales Tax Exemption
- Foreign Trade Zone
- Trade Show Assistance Program
- Income Tax Credit for Research & Development

United States Senator *for* Kansas 

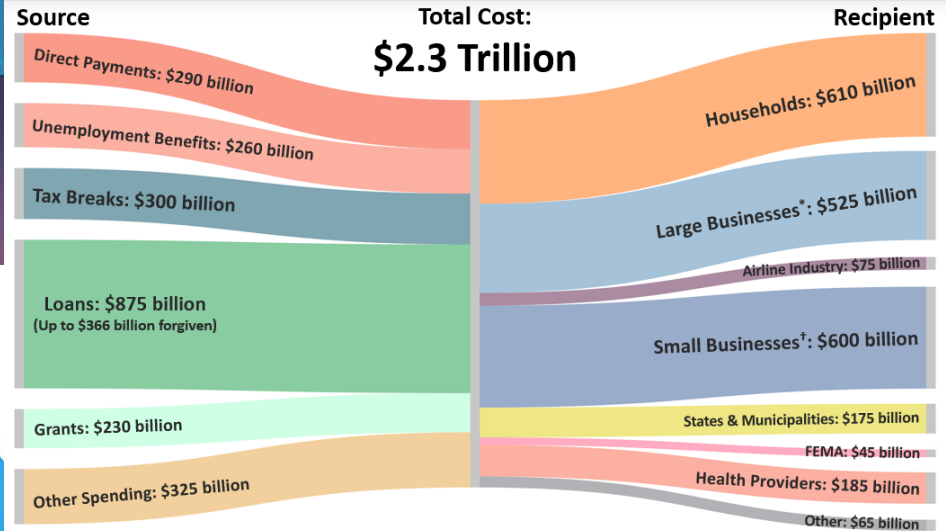
JERRY MORAN

American Rescue Plan Largest Expenditures





A Visualization of the CARES Act



† This includes \$170 billion of tax cuts for businesses other than corporations, some of which are large companies.
 * This includes \$454 billion to set up a \$4.5 trillion Fed facility, which could help support large businesses but also small businesses and state and local governments.
 Source: Legislative offices, JCT, bill text, CRFB estimates.



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Commercial Real Estate Acquisitions

Occidental Management specializes in commercial real estate acquisitions and has established success in the Midwest market, including the 2019 acquisition of the Sprint World Headquarters Office Campus in Overland Park, Kansas. Occidental Management invests in properties we own and operate long term, leading to a robust portfolio of Class A buildings.





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\$\$ Questions?



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