

STAR Bond Inclusion of Amusement Parks & Theaters  
& Replacing Lost Food Sales Tax Revenue



To the Chairwoman and Committee members, thank you for the time to testify in support of HB2387.

I am here today to provide insight into the benefits which local community and developer partners hope to see if this bill were to be passed.

Our group owns the Booth Theatre in Independence Kansas. This theatre is 113 years old, having been built in 1911. Designed by the Boller Brothers 18 years *before* they designed the Granada Theatre in Emporia. The Granada was saved from demolition by not for profit entities and the local community in 1994 after decades of decay. It is a very popular destination and brings people from all over the state into Emporia to spend time and money.

The Booth Theatre in Independence, much like its sister theatre in Emporia, fell into disrepair in the '80s and '90s. A group of residents tried to save the theatre, and were successful in securing it, but due to economics, at the time could not restore the theatre. It has sat empty for decades.

In 2022 we purchased the theatre as part of a downtown development. We would love to renovate and eventually return it to the City. However, even with historical tax credits, and CDBG and HEAL grants, the building needs more work than those dollars will allow.

A STAR Bond would allow developers and communities to work in partnership to revitalize these theaters, without having to wait decades for them to be demolished as they decay. Historic theaters also allow for smaller STAR Bond amounts because of the tax credits and grants available. STAR Bonds would provide the gap funding needed to restore these important buildings.

- STAR Bonds for Historic Theaters would be smaller because of the other credits available
- STAR Bonds would allow for communities to support development without private donations
- STAR Bonds would encourage developers to place money into smaller municipalities
- STAR Bonds would allow municipalities and developers to avoid bank and interest rate risk during the development and renovation of properties
- STAR Bonds would create assets for municipality economic development groups and increase the allure of living in those locations

I encourage you all to support Kansas communities and help us and others bring new life to theaters that are part of our shared history, and integral to our future economic success.

Christopher Stemler

