

ATTN: Project Manager: _____

Date: _____



EXHIBIT 6E
LCRA 6/27/23

For any project seeking assistance through the following agencies, a completed application form must be provided. Applications will be reviewed by EDC staff to determine the best course of action. Those agencies include: Tax Increment Financing Commission, Land Clearance for Redevelopment Authority, Port Authority, Planned Industrial Expansion Authority, and Chapter 353.

UNIVERSAL REDEVELOPMENT PROJECT APPLICATION

➤ Application may be submitted electronically

Email completed application to Susan Tumey at stumey@edckc.com. 816-221-2106

If more space is required for response to any question, please attach additional sheet(s).

1. APPLICANT INFORMATION

Applicant/Organization Name: Blue Hills Townhomes, LP

Business Address: 220 NW Executive Way, Lees Summit, MO 64063

Contact Person: Bryan Drew

E-Mail Address: bryan@fulsonhousing.com

Phone: 816-246-9220 Fax: 816-246-9221

Address (if different than business address) _____

Attorney for Applicant: Robin Martinez

Attorney's Address: 1828 Swift, Suite 100, North Kansas City, MO 64116

Attorney's Phone: 816-979-1620

2. LOCATION OF THE PROJECT

General Boundaries:

Between 50th Street and 51st Street, Between Brooklyn and Garfield Avenue

5015 Garfield Ave, Kansas City, MO 64130

County: Jackson

Council District: District 3

Total Acreage: 3.19

Is the project located in any incentive areas? Wabash Village Urban Renewal Area

What is the current zoning of the project area? R6

What is the proposed zoning for the project area? UR

If a zoning change is pending, cite application number and present status. If application has not been made, briefly describe what change will be needed and plans for submitting application:

CD-CPC-2023-00069 - under review for rezoning

CD-CPC-2023-00070 - under review for area plan amendment

Land Use Plan _____ Need for Modification _____

3. THE PROJECT

Provide a detailed narrative description of the proposed project, including information as the size of the project, amount of land (property) to be purchased, whether the project is a rehabilitation of existing structure(s), expansion, or the construction of a new facility, residences, etc. Describe what products or services are to be manufactured or provided through this project.

- ☒ New Construction ☐ Rehab/Expansion ☐ Residential ☐ Commercial ☐ Industrial
- ☐ Single Family/Duplex ☒ Multifamily ☐ Retail ☐ Mixed Use ☐ Office

Square footage: 54,534

No. of dwelling units 45 No. of hotel rooms _____ No. of parking spaces 92

List any nationally or locally historical properties and/or districts within the Project Area.
(Contact the City Landmarks Commission at (816) 513-2902 for information regarding local and national historical properties and/or districts)

Please describe any environmental sustainability features of your project including level of LEED certification (if applicable) and/or any energy efficiency/alternative energy features. (Please note if you are interested in receiving free information from EDC staff on how available energy efficiency programs can reduce your overall project costs.) See also: www.kcpl.com/businessrebates.

Units will be constructed to meet ENERGY STAR standards. This will require a Home Energy Rating System Scale (HERS) of equal to or less than 85. When accessing affordability, we must also account for monthly utility cost encountered by tenants. The aim is to reduce utility cost burdens that further restricts income of our residents. The newly constructed units will be equipped with ceiling fans, garbage disposals, wall to wall carpet, and hard surface tile or vinyl plank floors. The open kitchens will be fully equipped with high quality energy star appliances including ranges, microwave ovens, refrigerators and washers and dryers. All unit appliances and HVAC systems will be energy efficient and the building exterior will be a mixture of brick and cement board siding. The unit mix will be larger 2 and 3 bedroom units, making room for larger families.

NUMBER OF JOBS

<input checked="" type="checkbox"/> Created	<u>2</u>	Average Salary:	<u>\$ 45,000</u>
<input type="checkbox"/> Retained	<u> </u>	Average Salary:	<u>\$</u>
<input type="checkbox"/> Relocated	<u> </u>	Average Salary:	<u>\$</u>
<input checked="" type="checkbox"/> Construction jobs	<u>2</u>	Average Salary:	<u>\$ 80,000</u>

Projected personal property investment: 30,000 in FF&E for common areas, \$125,000 in appliances (total) for the project

Will there be the use of federal or state incentives for this project? Which incentives and how much is being sought?

Federal and State LIHTC. Federal LIHTC \$9,000,000 / State LIHTC \$4,050,000

State the need for an incentive (i.e., competitive pressures of the location, need for remediation of blight in proximity to the Project, addition of jobs to a high unemployment area, etc.)

The project consists of affordable housing that will be rent restricted for low and very low-income tenants. The combination of high construction costs & restrictions on project income resulting from affordability covenants necessitates development incentives.

4. PROJECT COSTS

Identify the costs reasonably necessary for the acquisition of the site and/or construction of the proposed Project together with any machinery and equipment in connection therewith, including any utilities hook-up, access roads, or appurtenant structures.

Acquisition Price:	<u>Land Acquisition - \$89,691.03</u>
Total Development Budget:	<u>\$12,340,234</u>
Current Assessed Value:	<u>\$43,200</u>
Projected Assessed Value:	<u>\$188,672</u>

5. CONTROL OF PROPERTY

If the Applicant owns the project site, indicate:

Date of Purchase _____

Sales Price _____

If the Applicant has a contract or option to purchase the project site, indicate:

Sales Price \$89,691.03

Date purchase/option contract signed 9/13/2022

Closing/expiration date 3/13/2024

If the Applicant will lease the project site, indicate:

Legal Name of Owner _____

Owner's Address _____

Owner of land upon completion of the Project _____

6. LAND ACQUISITION

For each Project Area, please provide the following:

- A map showing all parcels to be acquired
- Addresses and parcel numbers of all parcels to be acquired
- Current owners of all parcels to be acquired

Is the use of Eminent Domain anticipated? Not anticipated

7. SOURCES OF FUNDS:

State amount and sources of financing for each Project costs listed above. Please provide commitment letters for any sources received listing terms and conditions.

<u>SOURCE</u>	<u>AMOUNT</u>
MHDC Fund Balance	\$ 700,000
MHDC HOME	\$ 500,000
Tax Credit Equity	\$ 10,101,006
KCMO CDBG	\$ 390,000
KCMO Housing Trust Fund	\$ 600,000

8. DEVELOPMENT TEAM

Identify members of the development team and provide evidence of experience with other development projects.

Please see attached resumes of development team and experience

Matt Fulson, President & CEO

Andrew Boling, Director of Operations

Lea Akert, Closing & Operations Manager

Bryan Drew, Development Analyst

9. FINANCIAL INFORMATION

- A. Budget – include a detailed breakdown of all hard and soft costs
- B. Complete list of sources and uses of funds (indicate if you have received tax credits and secured other financing)
- C. 10 year operating pro forma
 - One that shows the project without any incentive assistance
 - One that shows the project with requested incentive

The Pro forma should also include assumptions such as estimated lease rates, revenue assumptions, and expense assumptions.

- D. If seeking TIF assistance, provide projections for PILOTS and EATS.
- E. If seeking TIF or Chapter 100 assistance, provide a personal property depreciation and replacement schedule.
- F. Financing Term Sheet

10. BOND FINANCING

Bond Financing is handled on a case-by-case basis.

11. REQUIRED ATTACHMENTS

- **Attachment A** A map showing the boundaries of the project.
- **Attachment B** A development schedule for the project, including the phasing of development and the locations and improvements to be accomplished in each phase.
- **Attachment C** Design plans for the project (including site plans & elevations), if available.
- **Attachment D** Letter(s) of Support from one or more of the following: councilpersons, mayor, county official, state representative, state senator, local taxing entities, and/or neighborhood organization(s).

13. BANKRUPTCY DISCLOSURE:

Has the applicant or any parent, subsidiary or business entity otherwise affiliated with the applicant, ever filed a petition for bankruptcy or appointed a receiver? If **Yes**, the applicant must obtain and file a “**Statement of Bankruptcy/Receivership.**”

☒ No ☐ Yes

FEES WILL BE CALCULATED AND COLLECTED AT A FUTURE DATE.

12. CERTIFICATION OF APPLICANT:

The undersigned hereby represents and certifies that to the best of their knowledge and belief this project application contains no information or data that is false, incorrect or misleading.

NAME:

SIGNATURE:

TITLE:

Bryan Drew

Digitally signed by: Bryan Drew

DN: CN = Bryan Drew email =

bryan@fulsonhousing.com C = AD

O = Fulson Asset Management

Date: 2023.05.22 08:09:01 -05'00'

APPLICATION MAY BE EMAILED TO: stumey@edckc.com or

MAIL COMPLETED APPLICATION TO: **Economic Development Corporation**
Attn: Susan Tumey
300 Wyandotte, Suite 400
Kansas City, Missouri 64105

FOR INTERNAL USE ONLY

Assistance Project will be evaluated for which financial analysis:

☐ TIF

☐ PIEA/Chapter 353

☐ LCRA

☐ Chapter 100

Comments:

Advance KC Project Inquiry Meeting Date:

Score Card Value:

Financial Analysis Review Committee: