



ECONOMIC DEVELOPMENT CORPORATION

EXHIBIT 5D LCRA 8/4/23

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, and Planned Industrial Expansion Authority, Chapter 353.

REDEVELOPMENT PROJECT APPLICATION

➤ Application may be submitted electronically

Email completed application to Susan Tumey at stumey@edckc.com, or call at 816-691-2106

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

1. APPLICANT INFORMATION

Applicant/Organization Name: Haydn Homes LLC

Business Address: 2461 Prospect Ave KCMO 64127

Contact Person: Canela Hayden

E-Mail Address: chayden15915@gmail.com

Phone: 816-605-0063 Fax: _____

Address (if different than business address) _____
3206 E Meyer Blvd KCMO 64132

Attorney for Applicant: Don Maxwell

Attorney's Address: 4700 Belleview Ave Suite 404 KCMO 64112

Attorney's Phone: 816-421-2021

2. LOCATION OF THE PROJECT

General Boundaries:

The project is located on the corner of Prospect Avenue & 25th St. It is two buildings and a parking lot that sit on the northeast side of the street.

County: Jackson County Council District: 3rd Council District

Total Acreage: _____

Is the project located in any incentive areas? yes

State the incentive requested for the project: 10yr, 100% tax abatement

What is the current zoning of the project area? R2-3 Commercial

What is the proposed zoning for the project area? Commercial, Mixed-Use

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:

N/A

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

The project includes the complete renovation of a two-story, one story and parking lot on 25th & Prospect. The two-story building will be converted into apartments on the top level with a restaurant and commercial class A micro suites on the lower level. The one story will be converted into Class A retail space. The project will eliminate blight, provide 4 apartments, 12 retail spaces of licensed professionals in the cosmetology industry and a restaurant. The parking lot will be repaved with added bright lights.

Square footage: 9980

No. of dwelling units 4 No. of hotel rooms n/a No. of parking spaces 35+

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)

The Green Duck is one block south and it a historical property.
Lucille Bluford, the successor of the founder of the KC Call Newspaper, home is 2 blocks east and is a historical property.

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.

The project calls for energy efficient features but nothing has been confirmed at this early stage. I'd like information on energy efficient programs to reduce the project costs.

NUMBER OF JOBS

<input checked="" type="checkbox"/> Created	<u>35</u>	Average Salary: \$	<u> </u>
<input checked="" type="checkbox"/> Retained	<u>15</u>	Average Salary: \$	<u> </u>
<input type="checkbox"/> Relocated	<u> </u>	Average Salary: \$	<u> </u>
<input checked="" type="checkbox"/> Construction jobs	<u>25</u>	Average Salary: \$	<u> </u>

Projected personal property investment: \$2,100,000

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

Central City Economic Development Grant (32%)

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 offers the remediation of blight and economic development in the community. The project calls for commercial class A space for entrepreneurs to work, community members to get services and fast casual dining currently lacking in the community. This project also offers affordable housing for 4 small families.

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>\$255,000</u>
Total Development Budget:	<u>\$2,900,000</u>
Current Assessed Value:	<u>\$72,000</u>
Projected Assessed Value:	<u>\$3,000,000</u>

5. CONTROL OF PROPERTY

If the Applicant owns the project site, indicate:

Date of Purchase 01/25/2022

Sales Price \$255,000

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

Sales Price _____

Date purchase/option contract signed _____

Closing/expiration date _____

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? _____

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>
Alt Cap	\$140,000
Personal	\$118,000
Central Bank of Kansas City	\$1,500,000
_____	\$
_____	\$

8. DEVELOPMENT TEAM

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

Draw Architecture

Haren Companies -Contractor

Olivia Smith -Accountant

Don Maxwell -Attorney

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: Canela Hayden
SIGNATURE: _____
TITLE: Owner/Developer

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: _____