

LAND CLEARANCE FOR REDEVELOPMENT AUTHORITY BOARD VIDEO-CONFERENCE MEETING

DATE: October 13, 2023

TIME: 9:00 a.m.

PLACE: 300 Wyandotte, 4th Floor

Kansas City, Missouri

Join Online: <u>Join LCRA Zoom videoconference</u>

By phone: (312) 626-6799

Meeting ID: 830 5734 4402

Passcode: 213615

AMENDED AGENDA

1. Roll Call.

2. <u>Minutes</u> - Review and approval of Meeting Minutes for August 22, 2023 as presented (Ex. 2)

ACTION RECOMMENDED: APPROVAL OF THE MINUTES FOR AUGUST 22, 2023, AS PRESENTED

3. <u>Columbus Park URA</u> – Columbus Park Development Group, LLC – Consideration of Second Amended and Restated Redevelopment Contract and Second Assignment, Assumption and Implementation Agreement - Phase Two (Brian Engel) (Ex. 3A-3E)

In 2007, LCRA and Columbus Park Developers, L.C. ("Original Redeveloper") entered into a Redevelopment Contract for development of a phased, mixed-use, commercial and residential "urban village" known as the Columbus Park/Guinotte Manor Phase III redevelopment project ("Project"). In 2015, LCRA and the Original Redeveloper entered into an Amended and Restated Redevelopment Contract in preparation for development of Phase One of the project and an assignment as to Phase One only to CP Lofts, LP for construction of a 108-unit apartment project, with 54 affordable units, and to assign the contract to Columbus Park Development Group, LLC ("Redeveloper") (except as to Phase One). Pursuant to the Redevelopment Contract, LCRA acquired and sold the Phase One property to CP Lofts, LP. Phase One is complete and is receiving LCRA tax abatement.

In 2017, the Redevelopment Contract was amended to allow for an assignment from the Redeveloper to Columbus Park Development Group 2, LLC ("Phase Two Redeveloper") as to Phase Two only. Pursuant to the Redevelopment Contract, LCRA acquired and sold the Phase Two property to the Phase Two Redeveloper. LCRA does not own any other property in connection with the project. The Redeveloper and the Phase Two Redeveloper have requested LCRA to consent to a partial assignment of the

Redevelopment Contract to 5 Cherry, LLC as to a portion of the Phase Two property (Block 1, Lot 1 – 650 E. 4th Street; Block 4, Lot 1, 808 E. 5th Street; and Block 5, Lot 2, 880 E. 4th Street). 5 Cherry, LLC is co-owned by the Redeveloper and UC-B Properties. The Phase Two Redeveloper will retain control over the remaining portion of the Phase Two property (Block 4, Lot 2, 401 Charlotte; Block 4, Lot 3, 881 E. 4th Street).

To facilitate the Phase Two improvements, LCRA staff recommends consent to the requested partial assignment to 5 Cherry, LLC pursuant to the Second Assignment, Assumption and Implementation Agreement – Phase Two. In addition, the parties desire to update, amend, and restate the contract to: (i) provide for the assignment of the Phase Two Redeveloper's right, title and interest in the contract to 5 Cherry, LLC as to the Phase Two assigned property only; (ii) to assist the Redeveloper, the Phase Two Redeveloper, and 5 Cherry, LLC in the development of the Phase Two improvements; (iii) to amend Exhibit A attached to the contract to remove certain properties from the definition of the Project property and to update legal descriptions (a new Exhibit A is attached to the corresponding Resolution); and (iv) other related changes, as described in the Second Amended and Restated Redevelopment Contract.

ACTION RECOMMENDED

APPROVE RESOLUTION APPROVING (1) ASSIGNMENT OF THE REDEVELOPMENT CONTRACT AS TO THE PHASE TWO ASSIGNED PROPERTY ONLY TO 5 CHERRY, LLC PURSUANT TO THE SECOND ASSIGNMENT, ASSUMPTION AND IMPLEMENTATION AGREEMENT – PHASE TWO, AND (2) UPDATES TO THE REDEVELOPMENT CONTRACT AS DESCRIBED IN THE SECOND AMENDED AND RESTATED REDEVELOPMENT CONTRACT, FOR THE PURPOSE OF FACILITATING DEVELOPMENT AND THE REMOVAL OF BLIGHTING CONDITIONS WITHIN THE COLUMBUS PARK URBAN RENEWAL AREA.

4. <u>Central Business District URA – 802 Broadway</u> - Consideration of Ratification and Approval of Amendment to Redevelopment Contract (Brian Engel) (Ex. 4A-4B)

In 2022, LCRA and 802 Exact LLC ("Redeveloper") entered into the Redevelopment Contract dated December 12, 2022 in connection with the Redeveloper's historic rehabilitation of the building (formerly known as the Carnival Building) located at 802 Broadway for conversion to approximately 39 loft apartments, which will range in size and include studio, 1-bedroom, and 2-bedroom units, approximately 1,200 square feet of commercial space on the ground floor, approximately 3,149 square feet of commercial space for a planned restaurant/lounge on the basement level, and related improvements ("Project"). The Redeveloper requested that the Redevelopment Contract be amended to clarify that the Project is not subject to City affordability requirements because the Project includes the rehabilitation of a historic building.

ACTION RECOMMENDED: APPROVE RESOLUTION RATIFYING AND APPROVING

THE AMENDMENT TO REDEVELOPMENT CONTRACT IN FURTHERANCE OF THE HISTORIC BUILDING REHABILITATION PROJECT AT 802 BROADWAY WITHIN THE CENTRAL BUSINESS DISTRICT URBAN

RENEWAL AREA.

5. Administrative.

- a. Executive Director's Report (Dan Moye)
 - 1) Key Coalition URA 2800 2804 Prospect

ACTION RECOMMENDED: NONE; INFORMATIONAL ONLY

2) LCRA Single-Family Tax Abatement at 2549 Charlotte

ACTION RECOMMENDED: APPROVAL OF SECOND ABATEMENT FOR 2549

CHARLOTTE

3) LCRA Resolution 11-05-06 approved subsequent tax abatement for a single-family property if it had significant blight and a five-year gap between tax abatements, which gap could be waived or reduced in the event of hardship circumstances. (Ex. 5A-3)

ACTION RECOMMENDED: TERMINATION OF SECOND ABATEMENT POLICY

- b. LCRA Financial Report (Susan McGrath) (Ex. 5B)
- c. <u>Tax Abatements</u> There were thirty-six (36) tax abatements approved in August, 2023.

URA	Address	Applicant	Category	Type
Blue Hills	2006 E. 60th Terrace	A. Stovall & S. Lofton	S/f Residential	Rehab
Columbus Park	576 Harrison	J. Dear Trust	S/f Residential	Rehab
East Kansas City	3841 Forest	K. Nutting	S/f Residential	New
East Kansas City	3336 Tracy	J. Williams	S/f Residential	New
East Kansas City	3315-3317 Virginia	L. Lewis	S/f Residential	New
East Kansas City	2633 Garfield	C. Smith	S/f Residential	Rehab
East Kansas City	3321 Virginia	A. Tongate	S/f Residential	New
East Kansas City	3306 Paseo	G. Farmer	S/f Residential	Rehab
East Kansas City	3307 Virginia	R. Waugh	S/f Residential	New
East Kansas City	3504 Colorado	T. & Q. Randolph	S/f Residential	Rehab
East Kansas City	2907 Paseo	A. & C. Middlebrooks	S/f Residential	Rehab
Hospital Hill II	2542 West Paseo	B. Worford	S/f Residential	Rehab
Hospital Hill II	2633 Charlotte	J. Emery & T. Lancaster	S/f Residential	Rehab
Hospital Hill II	2548 West Paseo	V. Evans	S/f Residential	Rehab
Independence Plaza	3112 Peery	Blackbird Real Estate	S/f Residential	Rehab
Independence Plaza	1001 Bellefontaine	L. Johnson	S/f Residential	Rehab

URA	Address	Applicant	Category	Type
Indian Mound-Lykins	806 Bales Court	A. Herrera	S/f Residential	Rehab
Indian Mound-Lykins	407 Lykins	Lykins NT Holdings	S/f Residential	Rehab
Indian Mound-Lykins	3827 E. 10 th Terrace	L. Rios	S/f Residential	Rehab
Indian Mound-Lykins	131 N. Chelsea	P. Aylesworth & M. Graham	S/f Residential	Rehab
Indian Mound-Lykins	325 Kensington	W. Vance & J. Flores-Hernandez	S/f Residential	Rehab
Longfellow Dutch Hill	2818 Harrison	K. Russo & J. Murphy	S/f Residential	Rehab
Manheim Park	4123 Virginia	J. Carron	S/f Residential	Rehab
Oak Park	3416 S. Benton	B. Young & A. Newman	S/f Residential	Rehab
Oak Park	3812 Bellefontaine	M. Johnson	S/f Residential	Rehab
Oak Park	3317 Askew	D. Bryant	S/f Residential	Rehab
Oak Park	4335 Spruce	Empire 1764, LLC	S/f Residential	Rehab
Scarritt Renaissance I	3400 Thompson	G. & S. Hague	S/f Residential	Rehab
Scarritt Renaissance I	3530 Gladstone	L. Shaw	S/f Residential	Rehab
Scarritt Renaissance I	523 Gladstone	R. & K. Ibrahim	S/f Residential	Rehab
Scarritt Renaissance II	3919 Windsor	G.& J. Gonzalez	S/f Residential	Rehab
Scarritt Renaissance II	4119 Windsor	D. Hancock	S/f Residential	Rehab
Scarritt Renaissance II	208 Jackson	A. Gallagher & M. Schmerbach	S/f Residential	Rehab
Townfork Creek	5602 College	J. & T. Brown	S/f Residential	Rehab
Troost Paseo	4402 Virginia	P. & M. Kondrashova	S/f Residential	New
Troost Paseo	4418 Forest	A. Baghdasarian & K. McKibben	S/f Residential	Rehab

ACTION RECOMMENDED: NONE; INFORMATIONAL ONLY

EXECUTIVE SESSION

6. Consideration of legal, real estate and personnel issues, and other matters related thereto, pursuant to Sections 610.021(1)(2)(3) RSMo.

RESUME BUSINESS SESSION

7. Adjourn.