

# LCRA

NOVEMBER 21, 2023



ECONOMIC DEVELOPMENT CORPORATION

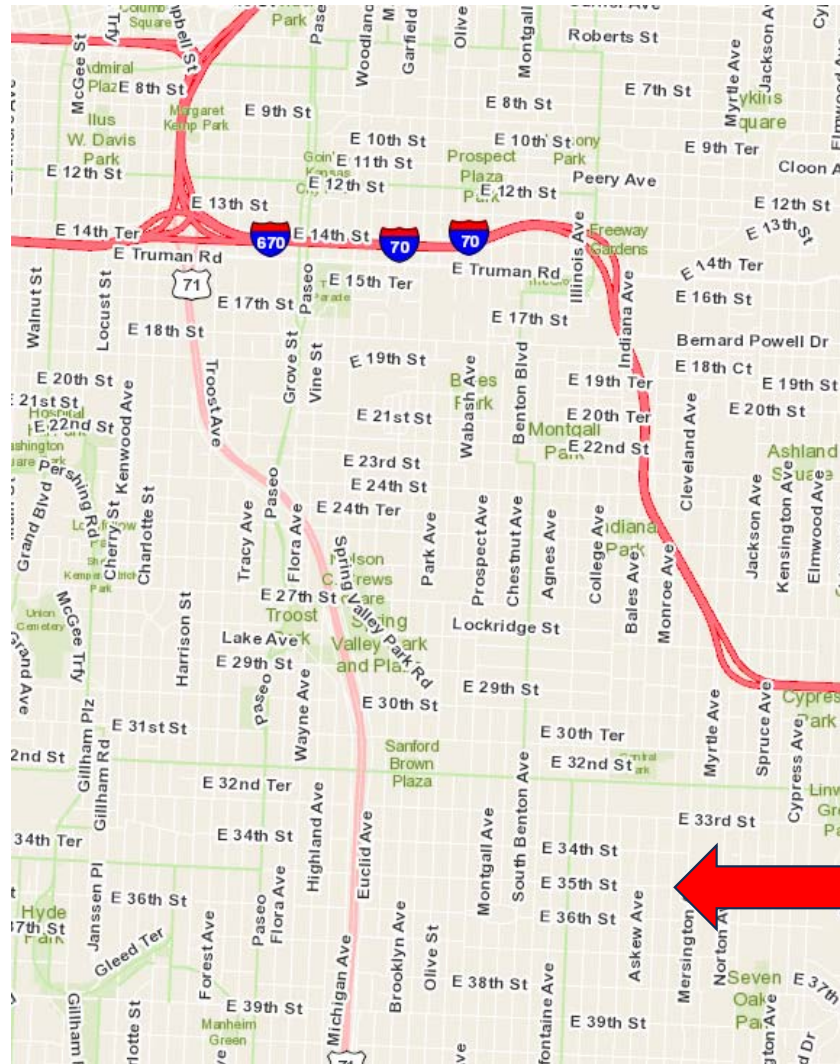
# LADD SCHOOL MIXED-USE

HISTORIC REHAB & NEW  
CONSTRUCTION



ECONOMIC DEVELOPMENT CORPORATION

# LADD SCHOOL MIXED-USE



Oak Park URA  
Council District: 3

# LADD SCHOOL MIXED-USE



**3640  
BENTON**

Oak Park URA  
Council District: 3

LET'S  
GROW  
**KC  
MO**

# LADD SCHOOL

# 3640 BENTON

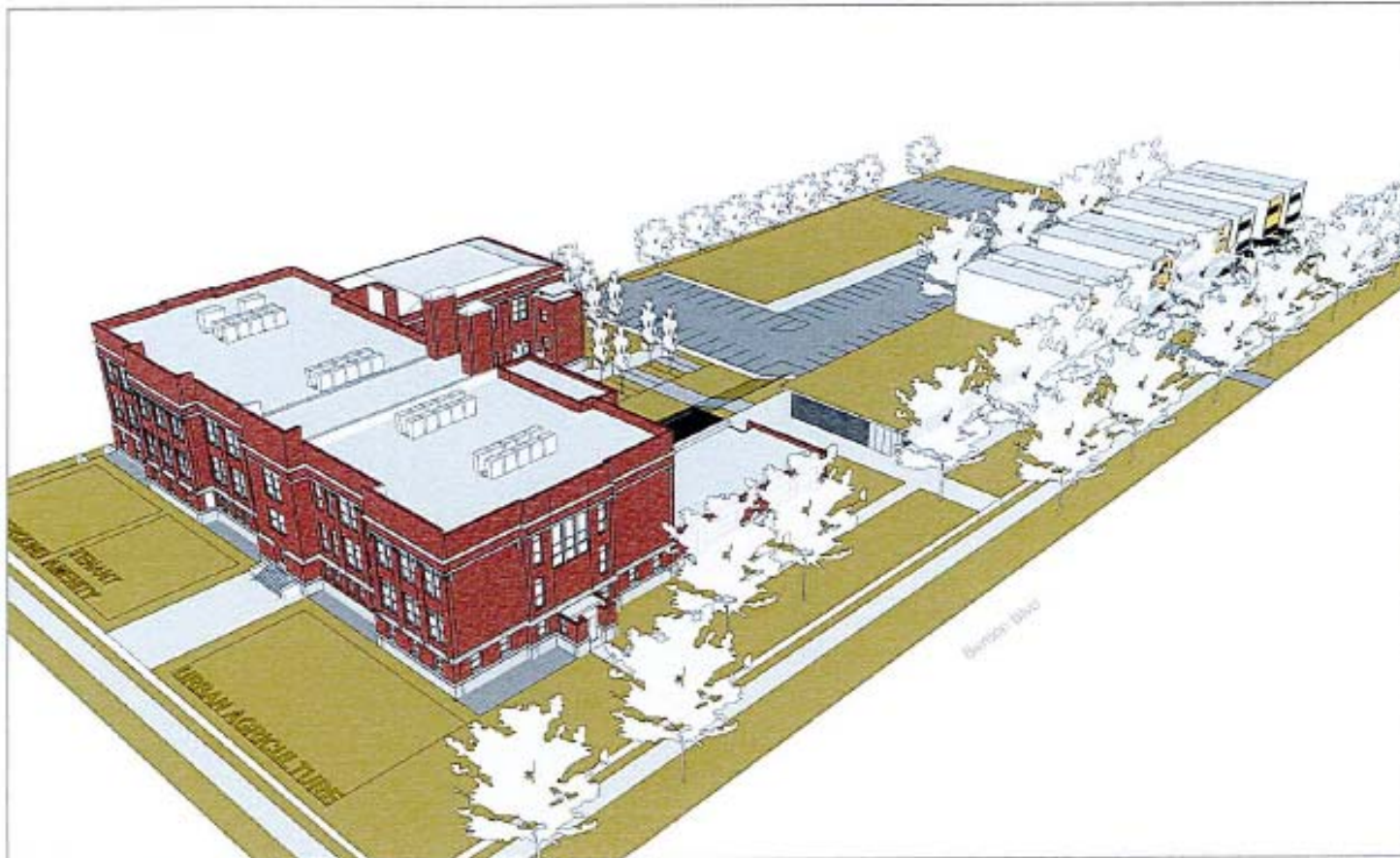
LET'S  
GROW **KC**  
**MO**



## LADD SCHOOL MIXED-USE

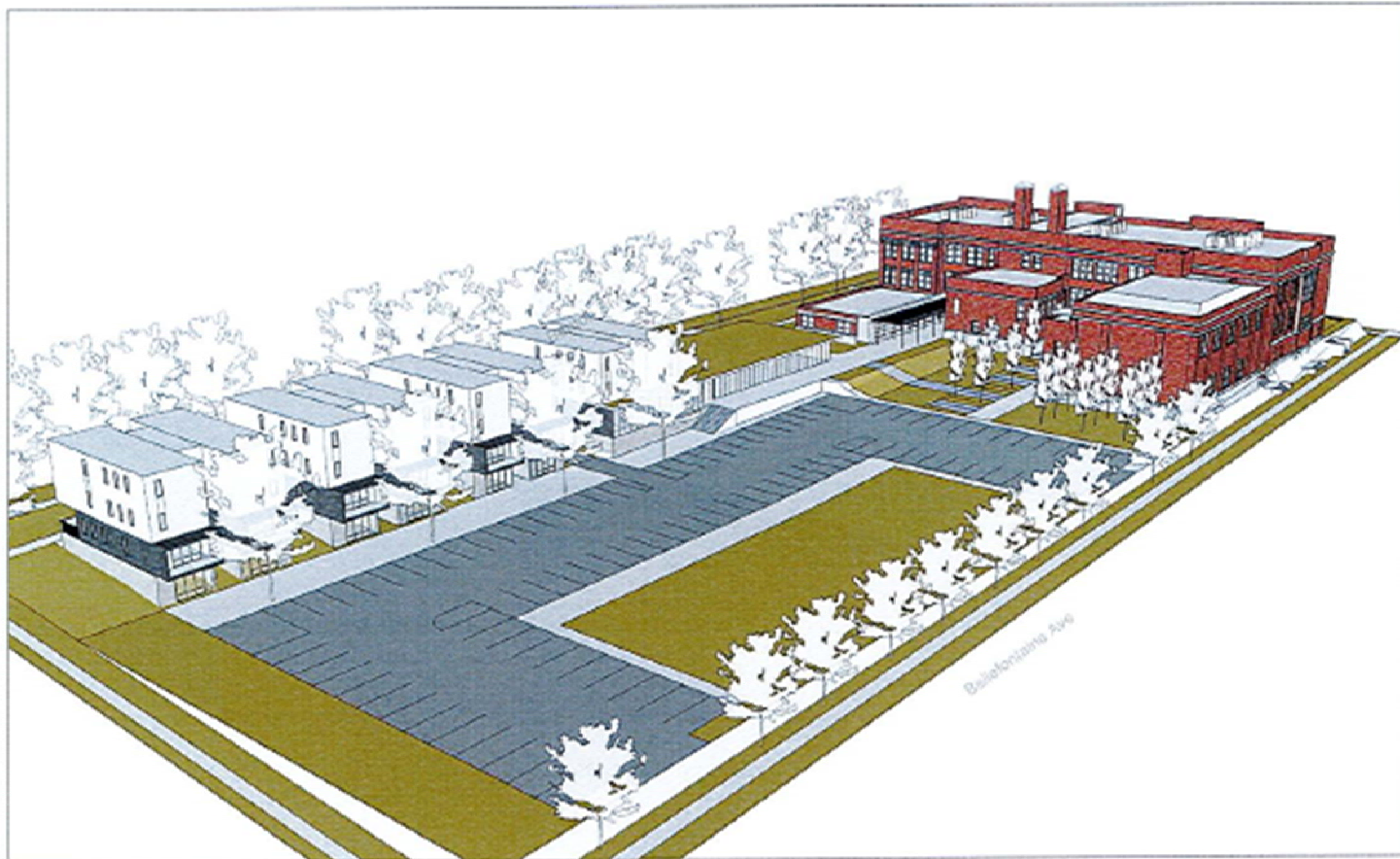
- In Oak Park URA
- Continuously distressed census tract
- Ladd School vacant for more than 13 years
- Listed on National Register of Historic Places
- Eligible for 10 yrs./100% tax abatement
- LCKC Ladd Development Partners, LLC
- Affiliated w/LocalCode KC & Chip Walsh (experienced developer)
- \$27 Million historic rehab & new construction
  - 25 – 28 apartments & commercial in Ladd
  - 36 – 48 apartments & commercial new construction

# LADD SCHOOL MIXED-USE



view from southeast

# LADD SCHOOL MIXED-USE



view from northwest

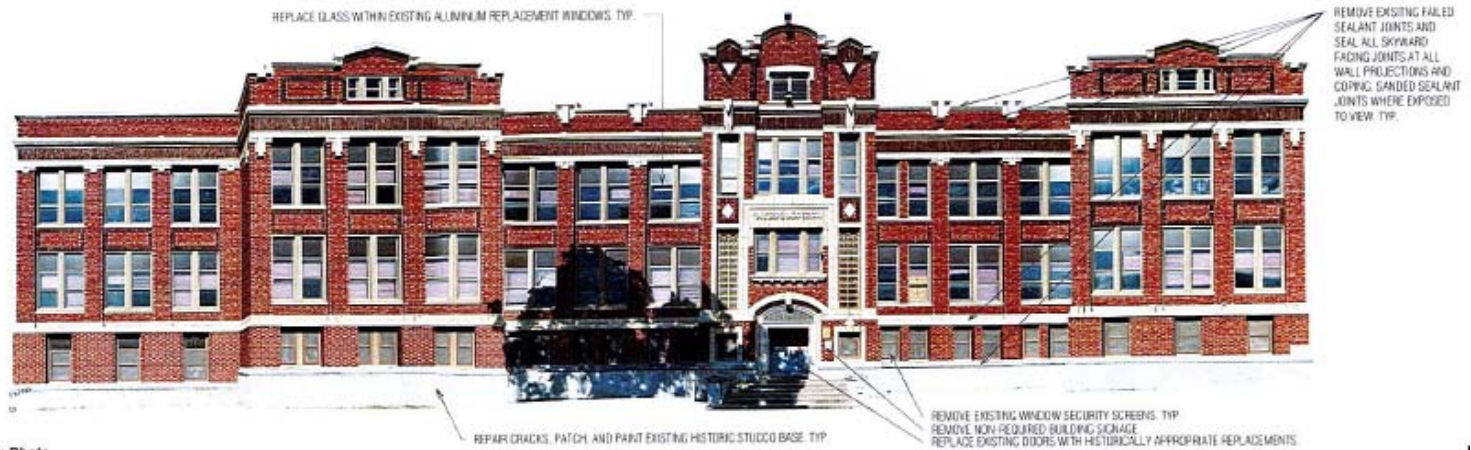


# LADD SCHOOL MIXED-USE



East Elevation Photo

VFP - 117



South Elevation Photo

# LADD SCHOOL MIXED-USE

## Projected Schedule:

June '24 – Construction begins

Sept. '25 – Historic rehab completed

Oct. '25 – New construction completed

## Project Features:

**Ladd** – commercial space on ground floor  
apartments on 2<sup>nd</sup> & 3<sup>rd</sup> floors  
community/event space in Gym &  
auditorium

**New** – 1-story commercial space  
three-story “Colonnade-style”  
apartment buildings  
mix of studio, one- and two-  
bedroom units

**Site** - 107 off-street parking spaces and  
outdoor event space

# LADD SCHOOL MIXED-USE

## Policy Considerations:

- Continuously distressed census tract
- Historic tax credit project
- LCRA policy does not require financial analysis due to location
- 10% of units affordable at 50% AMI & 10% affordable at 70% AMI
- AdvanceKC Score of 89 – high impact category

## Staff Recommendations:

Approval of 10 years abatement of 100% of the increased real property taxes & sales tax exemption on construction materials for the Ladd School Mixed-Use project

Authorization to prepare a sale/leaseback and redevelopment contract with LCKC Ladd Development Partners (or affiliate) for the Ladd School Mixed-Use projects in the Oak Park URA

# COLUMBUS PARK

PHASE 2



ECONOMIC DEVELOPMENT CORPORATION



# 525 GILLIS

APPLICATION FOR 2<sup>ND</sup> LCRA TAX  
ABATEMENT



ECONOMIC DEVELOPMENT CORPORATION

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**Dan Frueh Invoice**

From: Dan Frueh (danfrueh525@yahoo.com)  
To: justin4art@gmail.com; danfrueh525@yahoo.com  
Date: Friday, August 11, 2023 at 11:40 AM CDT

Justin Bell  
Blacksmith and Metalwork

Balconies for 525 Gillis St KCMO 64106

Bill to Dan Frueh

1/21/21 - \$260  
3/19/21 - \$500  
4/19/21 - \$500  
5/22/21 - \$500  
7/31/21 - \$500  
9/18/21 - \$800  
3/2/22 - \$700  
10/16/22 - \$500  
1/16/23 - \$500  
2/2/23 - \$700  
2/16/23 - \$700  
3/3/23 - \$700  
3/22/23 - \$700  
4/2/23 - \$1250

Total - \$8810

**INVOICE**  
**Dan Frueh**

3/29/23 Materials - Ipe wood decking  
Bought off Facebook Marketplace  
\$1000

5/20/23 Painting of metal Rails  
Paid through Justin Bell  
\$1250

# 525 GILLIS

Columbus Park URA  
Council District: 4



LET'S  
GROW  
KC  
MO





# NEXT LCRA BOARD MEETING DECEMBER 19, 2023