
LAND CLEARANCE FOR REDEVELOPMENT AUTHORITY BOARD VIDEO-CONFERENCE MEETING

DATE: December 19, 2023
TIME: 10:00 a.m.
PLACE: 300 Wyandotte, 4th Floor
Kansas City, Missouri

Join Online: [Join LCRA Zoom videoconference](#)
By phone: (312) 626-6799
Meeting ID: 861 4876 9402
Passcode: 634129

AGENDA

1. **Roll Call.**
2. **Minutes** - Review and approval of Meeting Minutes for November 21, 2023 as presented (Ex. 2)

ACTION RECOMMENDED: APPROVAL OF THE MINUTES FOR NOVEMBER 21, 2023, AS PRESENTED

3. **Truman & Wyandotte Urban Renewal Area – Kansas City Convention Center Headquarters Hotel** – Consideration of Amendment to Amended and Restated Loan Agreement (Brian Engel) (Ex. 3A-3B)

On July 23, 2015, the City Council adopted Committee Substitute for Ordinance No. 150597, which approved the Truman & Wyandotte Urban Renewal Plan (“LCRA Plan”), approved the Kansas City Convention Center Headquarters Hotel Tax Increment Financing Plan (“TIF Plan”), and approved the formation of the Kansas City Convention Center Headquarters Hotel Community Improvement District (“CID”). By its Resolution No. 11-4-17 dated November 29, 2017, LCRA authorized certain real estate and financing transactions to facilitate construction of the project, including: (a) the Series 2018A and Series 2018B revenue bonds; (b)(i) the Lease Purchase Agreement with KC Hotel Property Owner, LLC (“Redeveloper”) for the lease of the hotel and related personal property, and (b)(ii) the Lease Purchase Agreement with the CID for the lease of the parking/meeting space and related personal property; (c) a non-recourse (as to LCRA) bank loan with Wells Fargo Bank as Administrative Agent; (d) the Sale/Leaseback Redevelopment and Acquisition Funding Agreement among LCRA, the CID, and the Redeveloper for the acquisition and lease of the project property; and (d) the Redevelopment Agreement among the LCRA, the Tax Increment Financing Commission of Kansas City, Missouri, and the Redeveloper for the implementation of the project in accordance with the LCRA Plan and the TIF Plan. The real estate and financing transactions closed in January 2018 and the Loews Kansas City Hotel opened in the spring of 2020.

The Wells Fargo Bank loan agreement was amended and restated on December 29, 2021. In October 2023, the Board of Commissioners approved an extension certificate in support of the proposed extension of the loan maturity date from December 29, 2023, to December 29, 2024. In connection with the maturity date extension, the Redeveloper and the lender have requested that LCRA approve an amendment to the loan agreement related to a new interest rate cap structure agreed upon by the Redeveloper and the lender.

ACTION RECOMMENDED: APPROVAL OF AN AMENDMENT TO THE LOAN AGREEMENT RELATED TO A NEW INTEREST RATE CAP STRUCTURE AGREED UPON BY THE REDEVELOPER AND THE LENDER AS PART OF THE LOEWS KANSAS CITY CONVENTION CENTER HEADQUARTERS HOTEL FINANCING.

4. **Cleveland Duplexes URA** – *Consideration of Approval of Lot Combination* (Brian Engel) (Ex. 4)

In 2022, LCRA and RCG II, LLC, an affiliate of Community Builders of Kansas City, entered into a Sale/Leaseback and Redevelopment Contract for the acquisition and rehabilitation of a multi-family housing project comprising 40 existing duplex buildings, for a total of 80 units, construction of a clubhouse/community facility, parking, and other related improvements, which is generally bounded by 51st Street on the north, the properties along the east side of Mersington Avenue on the east, 53rd Street on the south, and Cleveland Avenue on the west. The project is nearing completion and to obtain a certificate of occupancy, the redeveloper is requesting that LCRA consent to a lot combination of two parcels owned by LCRA.

ACTION RECOMMENDED: APPROVE RESOLUTION AUTHORIZING LCRA TO IMPLEMENT A COMBINATION OF TWO PARCELS OWNED BY LCRA TO FACILITATE ISSUANCE OF A CERTIFICATE OF OCCUPANCY BY THE CITY UPON PROJECT COMPLETION IN FURTHERANCE OF THE MULTI-FAMILY HOUSING PROJECT WITHIN THE CLEVELAND DUPLEXES URBAN RENEWAL AREA.

5. **Administrative.**

a. **Executive Director’s Report** (Daniel Moye) (Ex. 5A)

ACTION RECOMMENDED: NONE; INFORMATIONAL ONLY

b. **Small Builders of KC Sponsorship** (Daniel Moye)

ACTION RECOMMENDED: APPROVAL OF AUTHORITY’S SPONSORSHIP OF THE SMALL BUILDERS OF KC

c. **Financial Report** (Susan McGrath) (Ex. 5C)

ACTION RECOMMENDED: NONE; INFORMATIONAL ONLY

- d. **Administrative** – *Consideration of Opening A New Interest-Bearing Bank Account And Approving Signature Card Naming Authorized Signatories On The Authority’s Bank Account* (Brian Engel) (Ex. 5D-1 - 5D-2)

The Authority has an account at BOK Financial and intends to close the existing account and open a new, interest-bearing account at BOK Financial (“Bank Account”) and the Board of Commissioners desires to approve a signature card naming an updated list of authorized signatories on the Bank Account.

ACTION RECOMMENDED: APPROVAL OF OPENING A NEW INTEREST-BEARING BANK ACCOUNT AND AUTHORIZING SIGNATURE CARDS NAMING AUTHORIZED SIGNATORIES ON THE AUTHORITY’S BANK ACCOUNT

- e. **Columbus Park URA** – *Consideration of Second LCRA Single-Family Tax Abatement for 525 Gillis Street* (Daniel Moye)

Dan Frueh and Christine Stephan applied for and received an LCRA tax abatement in 2009 for their single-family property at 525 Gillis. The abatement ended in 2018. The homeowners applied for a second LCRA abatement in January 2021 and were advised that the earliest they could reapply would be January 2023. They reapplied in August 2023 based on a \$20,000 repair and replacement of the front balconies on the building. Staff denied the August 2023 application stating that the balcony repair and replacement did not constitute a remedy of significant blight. Mr. Frueh and Ms. Stephan have asked to present their appeal of the staff’s denial to the Board. The assessed value of the real property in 2023 was \$56,867, the market value was \$299,300, and the taxes were \$2,094. The assessed value in 2022 was \$26,790, the market value was \$141,000, and the taxes were \$2,203.

ACTION RECOMMENDED: DENIAL OF SECOND LCRA TAX ABATEMENT FOR 525 GILLIS.

- f. **Scarritt Renaissance II URA** – *Consideration of Second LCRA Single-Family Tax Abatement for 3600 Gladstone Blvd.* (Daniel Moye)

Cheryle and Joseph Peterson applied for and received an LCRA tax abatement in 2007 for their single-family property at 3600 Gladstone. The abatement ended in 2016. The homeowners applied for a second LCRA abatement in November 2023 based on a \$14,428 removal and replacement of a plumbing drain system in their basement. Staff denied the November 2023 application stating that a second LCRA abatement was not permitted. Mr. and Ms. Peterson have asked to present their appeal of the staff’s denial to the Board. The assessed value of the real property in 2023 was \$85,549, the market value was \$450,260 and the taxes were \$6,688. The assessed value in 2022 was \$45,980, the market value was \$242,000, and the 2022 taxes were \$3,782.

ACTION RECOMMENDED: DENIAL OF SECOND LCRA TAX ABATEMENT FOR 3600 GLADSTONE BLVD.

g. **Tax Abatements** – Thirty-three (33) tax abatements were approved in November 2023.

URA	Address	Applicant	Category	Type
Blue Hills	6009 Michigan	D. Francis	S/f Residential	Rehab
Columbus Park	1130 Pacific	J. Nigro	S/f Residential	Rehab
Columbus Park	1113 E. 5th	A. Buenning	S/f Residential	Rehab
East Kansas City	3028 Tracy	L. Allen	S/f Residential	New
East Kansas City	4932 Tracy	S. & M. Sperry	S/f Residential	Rehab
East Kansas City	7134 / 7136 Virginia	E. Johnson	S/f Residential	Rehab
East Kansas City	2830 Tracy	A. Robertson	S/f Residential	Rehab
East Kansas City	4612 Myrtle	B. Crawford	S/f Residential	Rehab
East Kansas City	2600 Benton	C. & E. Rosell & J. Wirtz	S/f Residential	Rehab
East Kansas City	5035 Lawn	V. Jones	S/f Residential	Rehab
East Kansas City	1334 E. 73rd	R. McBride	S/f Residential	Rehab
East Kansas City	5229 Cypress	T. Woodard	S/f Residential	Rehab
East Kansas City	2112 Benton	L. Liggins	S/f Residential	Rehab
East Kansas City	1200 E. 49th Terrace	J. Irvine & H. Black	S/f Residential	Rehab
East Kansas City	1220 Bellaire	K. Butler	S/f Residential	Rehab
Garfield	325 Ord	B. & R. Weinberg	S/f Residential	Rehab
Garfield	216 Olive	J. Francis & J. Hilpertshauser	S/f Residential	Rehab
Garfield	500 Prospect	J. & W. Barnardo	S/f Residential	Rehab
Independence Plaza	1307 Wabash	F. Beasley	S/f Residential	Rehab
Indian Mound-Lykins	3604 E. 10th	A. Roe	S/f Residential	Rehab
Indian Mound-Lykins	5225 Norledge	JPC Property Holdings	S/f Residential	Rehab
Indian Mound-Lykins	3715 E. 7th	Lykins NT Holdings	S/f Residential	Rehab
Marlborough C.C.	8021 Olive	R. Ibegwam	S/f Residential	Rehab
Oak Park	3944 Flora	C. Barnett	S/f Residential	Rehab
Oak Park	4014 Bellefontaine	D. Huff	S/f Residential	Rehab
Oak Park	4205 Benton	SSC Property Holdings	S/f Residential	Rehab
Oak Park	3607 Flora	R. Fisher	S/f Residential	Rehab
Oak Park	1621 E. 33rd	G. Johnson	S/f Residential	Rehab
Oak Park	3308 Flora	G. Johnson	S/f Residential	Rehab
Oak Park	3341 Highland	C. Thomas	S/f Residential	Rehab
Santa Fe Area Council	3210 Lockridge	J. Wafer	S/f Residential	Rehab
Scarritt Renaissance I	120 N. Bales	L. Reimers	S/f Residential	Rehab
Townfork Creek	5420 Indiana	S. & D. Huff	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.**