EXHIBIT 3A
LCRA 6/27/24

ATTN: Project Manager: ______________________________ **Date:** ______________________

ECONOMIC DEVELOPMENT CORPORATION

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.

REDEVELOPMENT PROJECT APPLICATION

- Application may be submitted electronically

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

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

APPLICANT INFORMATION

Applicant/Organization Name: Lineage Properties Missouri LLC

Business Address: 1629 Cross Beam Dr., Charlotte, North Carolina 28217

Contact Person: Richard Williams

E-Mail Address: rwilliams@trustlineage.com

Phone: Fax: 888-421-2024

Address (if different than business address) 4700 Belleview Ave., Suite 404, Kansas City, MO 64112

Attorney for Applicant: Donald Maxwell

Attorney's Address: 4700 Belleview Ave., Suite 404, Kansas City, MO 64112

Attorney's Phone: 816-421-2021

LOCATION OF THE PROJECT

General Boundaries:

The property is generally bounded by Prospect Ave. to the East, Wabash Ave. to the West, 35th Street to the North and 36th Street to the South

County: Jackson County Council District: District 3

Total Acreage: 2.29 acres

Is the project located in any incentive areas? Yes, Central City Sales Tax

What is the current zoning of the project area? B3-2 & R1.5

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:

Application for zoning amendment will be made during the blight study.

Land Use Plan Commercial Need for Modification

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 property will be converted to an approximately 50,000 square foot sorting and distribution center for bulk mail distribution. This will require the acquisition of 7 of the adjoining vacant lots west of the property boundary and expansion of the building envelope to Wabash Ave. Upon completion, the user will provide bulk mail sorting and distribution from this location.

Square footage: 50,000

No. of dwelling units __ No. of hotel rooms N/A No. of parking spaces

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)

None.

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.

All HVAC units will be LEED certified. LED lighting and light fixtures will be installed.
Solar panels will be placed on the roof of the building.

NUMBER OF JOBS

■ Created	40	Average Salary:	$22/hour
■ Retained	20	Average Salary:	$22/hour
☐ Relocated		Average Salary:	$
■ Construction jobs	100	Average Salary:	$60,000/year

Projected personal property investment: Approximately $3,500,000

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

Seeking New Markets Tax Credits in the amount of $5,500,000.

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.)

This property lies within a continuously distressed census tract and is severely blighted. The project is within City Council District with the highest rate of unemployment in the City and without the use of incentives will not be affordable for the developer.

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: $1,200,000

Total Development Budget: $17,115,000

Current Assessed Value: $329,800

Projected Assessed Value: $17,115,000

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 1,200,000

Date purchase/option contract signed 1/26/2024

Closing/expiration date 3/31/2025

If the Applicant will lease the project site, indicate:

Legal Name of Owner ________________

Owner's Address ________________

Owner of land upon completion of the Project ________________

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? No

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.

SOURCE	AMOUNT
PACE Financing	$1,830,000
New Markets Tax Credits	$5,600,000
Central City Economic Development Grant	$5,100,000
Permanent Debt	$4,585,000
	$
	$
	$

DEVELOPMENT TEAM

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

Donald L. Maxwell (Resume attached)

Donald E. Maxwell (Resume attached)

Thomas Eatman (Resume/Bio attached)

FINANCIAL INFORMATION

Budget – include a detailed breakdown of all hard and soft costs

Complete list of sources and uses of funds (indicate if you have received tax credits and secured other financing)

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.

If seeking TIF assistance, provide projections for PILOTS and EATS.

If seeking TIF or Chapter 100 assistance, provide a personal property depreciation and replacement schedule.

Financing Term Sheet

BOND FINANCING

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

BANKRUPCY 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.

ADDITIONAL REQUIREMENTS

Prior to approval of any incentives, you must contact the City's Civil Rights and Equal Opportunity (CREO) department at **(816) 513-1836** to schedule a preliminary meeting with a representative who will explain the applicable programs.

Ordinance No 180535 sets out the requirements.

The City of Kansas City and its incentive agencies have adopted several policies governing incentives for real estate development. These include, but are not necessarily limited to, the following:

Construction Workforce: Applicable to construction of certain incentive projects. (hrdcontractcompliance@kcmo.org)

Minority, Women, and Disadvantaged Business Enterprise (MWDBE): Applicable to design and construction of certain incentive projects.

Prevailing Wages: Contact Sandra Rayford, EDC Compliance Officer, for assistance in determining whether this requirement applies to your project. (srayford@edckc.com)

COMMUNITY BENEFIT AGREEMENT.

The EDC encourages all developers seeking incentives to consider entering into agreements which benefit the community in connection with their projects. HRD and/or EDC staff are available to discuss the parameters of such agreements.

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).

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: Donald Maxwell

SIGNATURE: [signature]

TITLE: Attorney for Applicant

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
- ☐ LCRA
- ☐ PIEA/Chapter 353
- ☐ Chapter 100

Comments:

____

____

____

____

____

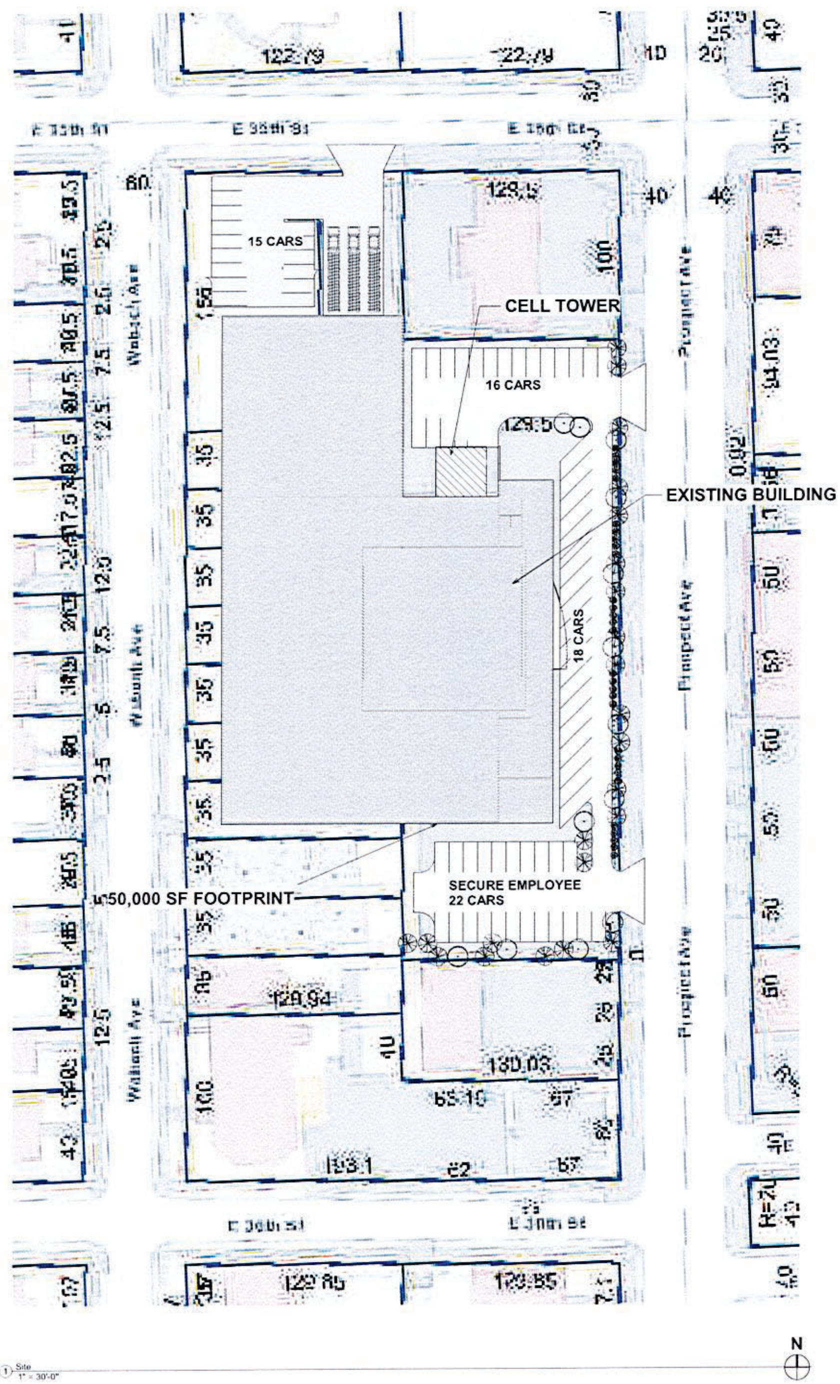
____

____

Advance KC Project Inquiry Meeting Date: __________ Score Card Value: __________

Financial Analysis Review Committee: ____________________

Sources: Esri, Airbus DS, USGS, NGA, NASA, CGIAR, N Robinson, NCEAS, NLS, OS, NMA, Geodatastyrelsen,



1 Site
1" = 30'-0"

Builders by Design, LLC
a design/build company
4001 Martin Luther King Blvd. Suite 230
Kansas City, MO 64130
(816)808-5767

tealman@bbd-kc.com

Consultant
Address
Address
Address
Phone

Consultant
Address
Address
Address
Phone

Consultant
Address
Address
Address
Phone

Consultant
Address
Address
Address
Phone

Consultant
Address
Address
Address
Phone

No.	Description	Date
1	REVISION	03-07-2023

Lineage Document Solutions

Commercial Building Rehab
3510 Prospect Ave.
Kansas City, MO 64128

SITE PLAN

Project Number	Project Number
Date	Issue Date
Drawn By	Author
Checked By	Checker

A100

Scale	1" = 30'-0"

Builders by Design, LLC
a design/build company
4001 Martin Luther King Blvd. Suite 230
Kansas City, MO 64130
(816)808-5767

teatman@bbd-kc.com

Consultant
Address
Address
Address
Phone

Consultant
Address
Address
Address
Phone

Consultant
Address
Address
Address
Phone

Consultant
Address
Address
Address
Phone

Consultant
Address
Address
Address
Phone

No.	Description	Date
1 1	RevRevision	03-07-2023

Lineage Document Solutions

Commercial Building Rehab
3510 Prospect Ave.
Kansas City, MO 64128

PRELIMINARY FLOOR PLAN

Project Number	Project Number
Date	Issue Date
Drawn By	Author
Checked By	Checker

A101

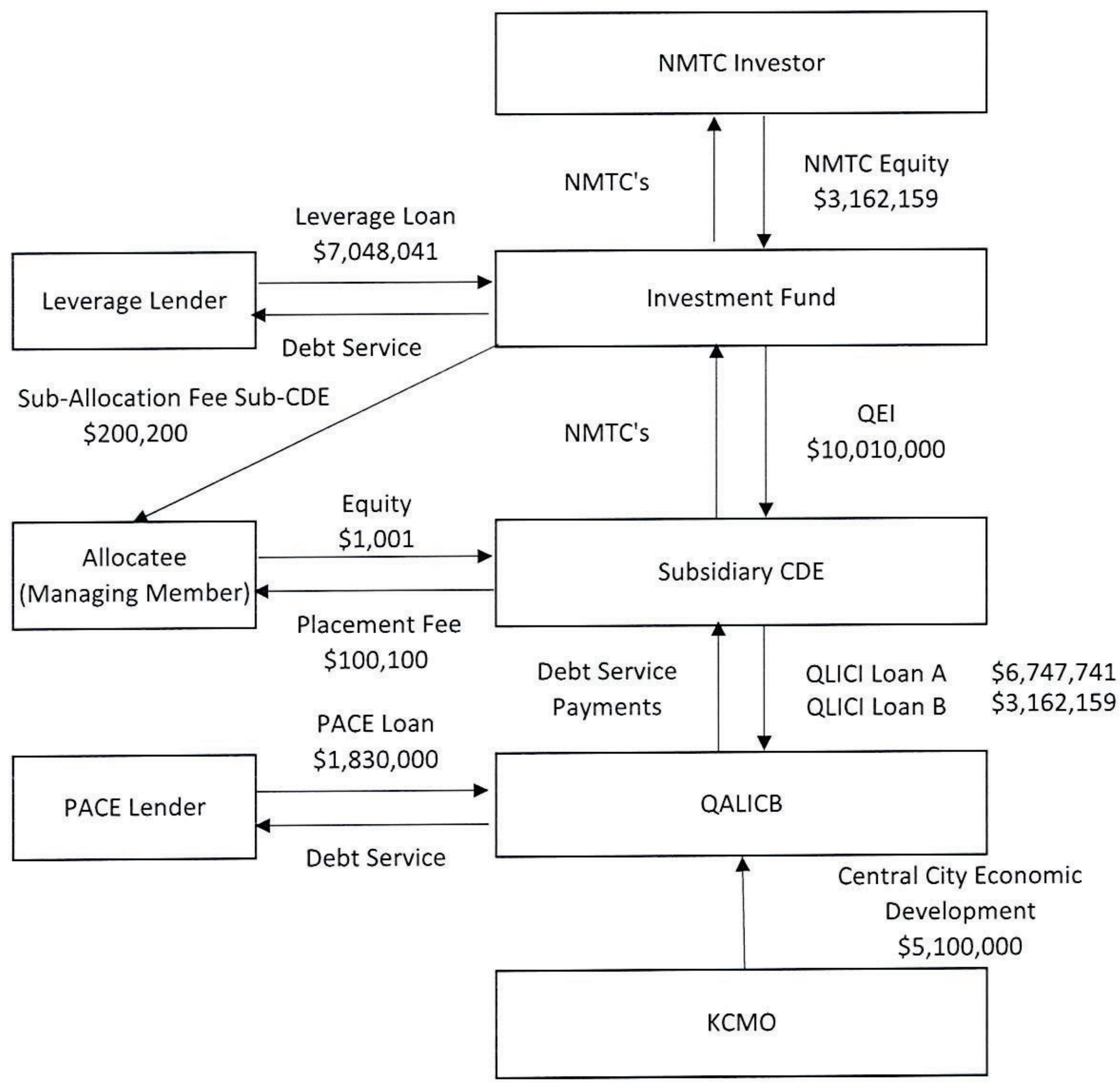
Scale 3/32" = 1'-0"

NEW MARKET DEVELOPMENT

Table of Contents

NEW MARKET DEVELOPMENT

OWNERSHIP STRUCTURE AND FLOW OF FUNDS



NEW MARKET DEVELOPMENT

BUDGET

Acquisition	1,307,500
Pre-Construction Services	15,000
Contractor Total	12,330,000
Pre-Development Improvements	-
FF&E	-
Tenant Improvements/Allowance	-
Contingency	369,900
Owner's Rep/Project Management (1%)	123,300
Signage/Security	10,000
Pre-Development Bank Loan	250,000
Architect/Design/MEP (9%)	1,109,700
Blight Study	5,000
Soil Study	3,500
Construction Loan Origination	35,000
PACE Loan Origination	35,000
Legal	150,000
Survey	7,500
Bank Legal Fees	50,000
Closing Costs	12,500
EDC Pre-Development Cost	12,000
PIEA Legal Fees	5,000
Developer Fee (6%)	886,913
Soft Cost Contingency	128,482
Total Costs	16,846,295

FINANCING ASSUMPTIONS

Leverage Loan	7,048,041
Interest Rate	6.00%
Amortization (in months)	276
Term (in months)	300
QLICI Loan A	6,747,741
Interest Rate	5.00%
Amortization (in months)	276
Term (in months)	300
QLICI Loan B	3,162,159
Interest Rate	5.00%
Amortization (in months)	276
Term (in months)	300
PACE Loan	1,830,000
Interest Rate	7.00%
Amortization (in months)	300
Term (in months)	300

NEW MARKET DEVELOPMENT

INVESTMENT FUND

Sources		Uses	
Equity			
New Market Tax Credit (NMTC) Equity	3,162,159	Qualified Equity Investment (QEI)	10,010,000
		Sub-Allocation Fee Sub-CDE	200,200
Loans			
NMTC Leverage Loan	7,048,041		
TOTAL SOURCES	10,210,200	**TOTAL USES**	10,210,200

COMMUNITY DEVELOPMENT ENTITY (SUB-CDE)

Sources		Uses	
Qualified Equity Investment (QEI)	10,010,000	QLICI Loan A	6,747,741
Equity from Managing Member	1,001	QLICI Loan B	3,162,159
		CDE Placement Fee	100,100
		Cash Reserves	1,001
TOTAL SOURCES	10,011,001	**TOTAL USES**	10,011,001

UALIFIED ACTIVE LOW-INCOME BUSINESS (QALICB)

Sources		Uses	
QLICI Loan A	6,747,741	Total Project Cost	16,846,295
QLICI Loan B	3,162,159		
Central City Economic Development	5,100,000		
PACE Loan	1,830,000		
Gap (Surplus)	6,395	Funding Surplus/Gap	-
TOTAL SOURCES	16,846,295	**TOTAL USES**	16,846,295

NEW MARKET DEVELOPMENT

CALCULATION OF NEW MARKET TAX CREDITS

	Qualified Equity Investment
Qualified Equity Investment	10,010,000
New Market Tax Credit Percentage	39%
New Market Tax Credit	3,903,900
Percentage of Credit to Investors	100%
Amount of Tax Credits to Investor	3,903,900
Tax Credit Pricing	0.81
NMTC Equity Investment	**3,162,159**
Transaction Costs	(200,200)
Issuance Fee to CDE	(100,100)
Net NMTC Equity	**2,861,859**

NEW MARKET DEVELOPMENT

PROJECTED OPERATIONS CASH FLOW

	Construction Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10	Total
Revenues											
Rent	-	375,000	375,000	375,000	375,000	375,000	375,000	375,000	375,000	375,000	3,375,000
Passthrough Insurance	-	36,000	36,000	36,000	36,000	36,000	36,000	36,000	36,000	36,000	324,000
Passthrough Property Tax	-	59,100	59,100	59,100	59,100	59,100	59,100	59,100	59,100	59,100	531,900
Total Revenues	-	470,100	470,100	470,100	470,100	470,100	470,100	470,100	470,100	470,100	4,230,900
Expenses											
Repair & Maintenance	-	12,000	12,000	12,000	12,000	12,000	12,000	12,000	12,000	12,000	108,000
Real Estate Taxes*	-	3,200	3,200	3,328	3,328	3,461	3,461	3,600	3,600	3,744	30,921
Property Insurance	-	36,000	36,000	36,000	36,000	36,000	36,000	36,000	36,000	36,000	324,000
Total Operating Expenses	-	51,200	51,200	51,328	51,328	51,461	51,461	51,600	51,600	51,744	462,921
Net Operating Income	-	418,900	418,900	418,772	418,772	418,639	418,639	418,500	418,500	418,356	3,767,979
PACE Debt Service	-	(155,209)	(155,209)	(155,209)	(155,209)	(155,209)	(155,209)	(155,209)	(155,209)	(155,209)	(1,396,878)
Debt Service -QLICI Loan A	-	(337,387)	(337,387)	(337,387)	(337,387)	(337,387)	(337,387)	(494,263)	(494,263)	(494,263)	(3,507,112)
Debt Service -QLICI Loan B	-	(158,108)	(158,108)	(158,108)	(158,108)	(158,108)	(158,108)	(231,624)	(231,624)	(231,624)	(1,643,520)
Net Cash Flow	-	(231,804)	(231,804)	(231,932)	(231,932)	(232,065)	(232,065)	(462,596)	(462,596)	(462,740)	(2,779,532)
DCR		0.64	0.64	0.64	0.64	0.64	0.64	0.47	0.47	0.47	

* Assumes a tax abatement of 100% for ten years and 50% for fifteen years.

NEW MARKET DEVELOPMENT

PROJECTED OPERATIONS CASH FLOW - Sub-CDE

	Construction Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10	Total
Revenues	-										
QLICI Loan A	-	337,387	337,387	337,387	337,387	337,387	337,387	494,263	494,263	494,263	3,507,112
QLICI Loan B	-	158,108	158,108	158,108	158,108	158,108	158,108	231,624	231,624	231,624	1,643,520
Total Revenues	-	495,495	495,495	495,495	495,495	495,495	495,495	725,887	725,887	725,887	5,150,632
Expenses	-										
Accounting Fee	-	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	45,000
Asset Management Fee	-	64,414	64,414	64,414	64,414	64,414	64,414	64,414	64,414	64,414	579,729
Total Operating Expenses	-	69,414	69,414	69,414	69,414	69,414	69,414	69,414	69,414	69,414	624,729
Net Cash Flow	-	426,081	426,081	426,081	426,081	426,081	426,081	656,473	656,473	656,473	4,525,903
Distributions to Investment Fund	-	426,038	426,038	426,038	426,038	426,038	426,038	656,407	656,407	656,407	4,525,451
Distributions to Managing Member	-	43	43	43	43	43	43	66	66	66	453
	-	426,081	426,081	426,081	426,081	426,081	426,081	656,473	656,473	656,473	4,525,903

PROJECTED OPERATIONS CASH FLOW - Sub-CDE

	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10	Total
Distributions from Sub-CDE	-	426,038	426,038	426,038	426,038	426,038	426,038	656,407	656,407	656,407	4,525,451
Debt Service Leverage Loan	-	(422,882)	(422,882)	(422,882)	(422,882)	(422,882)	(422,882)	(565,688)	(565,688)	(565,688)	(4,234,357)
Net Cash Flow	-	3,156	3,156	3,156	3,156	3,156	3,156	90,720	90,720	90,720	291,093

NEW MARKET DEVELOPMENT

QLICI LOAN A AMORTIZATION

Total Loan Amount	6,747,741
Interest Rate	5.00%
Amortization	23
Term	25

Year	Principal	Interest	Total Payment	Balance
2	-	337,387	337,387	6,747,741
3	-	337,387	337,387	6,747,741
4	-	337,387	337,387	6,747,741
5	-	337,387	337,387	6,747,741
6	-	337,387	337,387	6,747,741
7	-	337,387	337,387	6,747,741
8	160,522	333,742	494,263	6,587,219
9	168,034	326,229	494,263	6,419,185
10	175,898	318,365	494,263	6,243,287
	504,454	3,002,658	3,507,112	

NEW MARKET DEVELOPMENT

QLICI LOAN B AMORTIZATION

Total Loan Amount	3,162,159
Interest Rate	5.00%
Amortization	23
Term	25

Year	Principal	Interest	Total Payment	Balance
2	-	158,108	158,108	3,162,159
3	-	158,108	158,108	3,162,159
4	-	158,108	158,108	3,162,159
5	-	158,108	158,108	3,162,159
6	-	158,108	158,108	3,162,159
7	-	158,108	158,108	3,162,159
8	75,225	156,400	231,624	3,086,934
9	78,745	152,879	231,624	3,008,189
10	82,430	149,194	231,624	2,925,759
	236,400	1,407,120	1,643,520	

NEW MARKET DEVELOPMENT

PACE LOAN AMORTIZATION

Total Loan Amount	1,830,000
Interest Rate	7.00%
Amortization	25
Term	25

Year	Principal	Interest	Total Payment	Balance
2	27,996	127,213	155,209	1,802,004
3	30,019	125,189	155,209	1,771,985
4	32,189	123,019	155,209	1,739,796
5	34,516	120,692	155,209	1,705,279
6	37,012	118,197	155,209	1,668,267
7	39,687	115,521	155,209	1,628,580
8	42,556	112,652	155,209	1,586,024
9	45,633	109,576	155,209	1,540,391
10	48,931	106,277	155,209	1,491,460
Total	338,540	1,058,338	1,396,878	

NEW MARKET DEVELOPMENT

LEVERAGE LOAN AMORTIZATION

Total Loan Amount	7,048,041
Interest Rate	6.00%
Term	23

Year	Principal	Interest	Total Payment	Balance
2	-	422,882	422,882	7,048,041
3	-	422,882	422,882	7,048,041
4	-	422,882	422,882	7,048,041
5	-	422,882	422,882	7,048,041
6	-	422,882	422,882	7,048,041
7	-	422,882	422,882	7,048,041
8	146,798	418,889	565,688	6,901,243
9	155,077	410,610	565,688	6,746,165
10	163,823	401,865	565,688	6,582,343
	465,698	3,768,659	4,234,357	

PROJECTED OPERATIONS CASH FLOW - Without Abatement

	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10	Total
Project Cost	(16,846,295)										
Revenues											
Rent		375,000	375,000	375,000	375,000	375,000	375,000	375,000	375,000	375,000	3,375,000
Passthrough Insurance		36,000	36,000	36,000	36,000	36,000	36,000	36,000	36,000	36,000	324,000
Passthrough Property Tax		59,100	59,100	59,100	59,100	59,100	59,100	59,100	59,100	59,100	531,900
Property Sale										5,042,305	5,042,305
Total Revenues		470,100	470,100	470,100	470,100	470,100	470,100	470,100	470,100	5,512,405	9,273,205
Expenses											
Repair & Maintenance		12,000	12,000	12,000	12,000	12,000	12,000	12,000	12,000	12,000	108,000
Real Estate Taxes*		59,100	59,100	61,464	61,464	63,923	63,923	66,479	66,479	69,139	571,071
Property Insurance		36,000	36,000	36,000	36,000	36,000	36,000	36,000	36,000	36,000	324,000
Total Operating Expenses		107,100	107,100	109,464	109,464	111,923	111,923	114,479	114,479	117,139	1,003,071
Net Operating Income	(16,846,295)	363,000	363,000	360,636	360,636	358,177	358,177	355,621	355,621	5,395,266	8,270,134
Annual Yield on Cost		2.2%	2.2%	2.1%	2.1%	2.1%	2.1%	2.1%	2.1%	2.1%	
IRR	-8.83%										

PROJECTED OPERATIONS CASH FLOW - With Abatement

	Construction Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10	Total
Project Cost	(16,846,295)										
Revenues											
Rent		375,000	375,000	375,000	375,000	375,000	375,000	375,000	375,000	375,000	3,375,000
Passthrough Insurance		36,000	36,000	36,000	36,000	36,000	36,000	36,000	36,000	36,000	324,000
Passthrough Property Tax		59,100	59,100	59,100	59,100	59,100	59,100	59,100	59,100	59,100	531,900
Property Sale		-	-	-	-	-	-	-	-	5,042,305	5,042,305
Total Revenues		470,100	470,100	470,100	470,100	470,100	470,100	470,100	470,100	5,512,405	9,273,205
Expenses											
Repair & Maintenance		12,000	12,000	12,000	12,000	12,000	12,000	12,000	12,000	12,000	108,000
Real Estate Taxes*		3,200	3,200	3,328	3,328	3,461	3,461	3,600	3,600	3,744	30,921
Property Insurance		36,000	36,000	36,000	36,000	36,000	36,000	36,000	36,000	36,000	324,000
Total Operating Expenses		51,200	51,200	51,328	51,328	51,461	51,461	51,600	51,600	51,744	462,921
Net Operating Income	(16,846,295)	418,900	418,900	418,772	418,772	418,639	418,639	418,500	418,500	5,460,662	8,810,284
Annual Yield on Cost		2.5%	2.5%	2.5%	2.5%	2.5%	2.5%	2.5%	2.5%	2.5%	
IRR	-8.22%										

Draft - For Discussion Purposes Only