



# COLUMBUS PARK URA

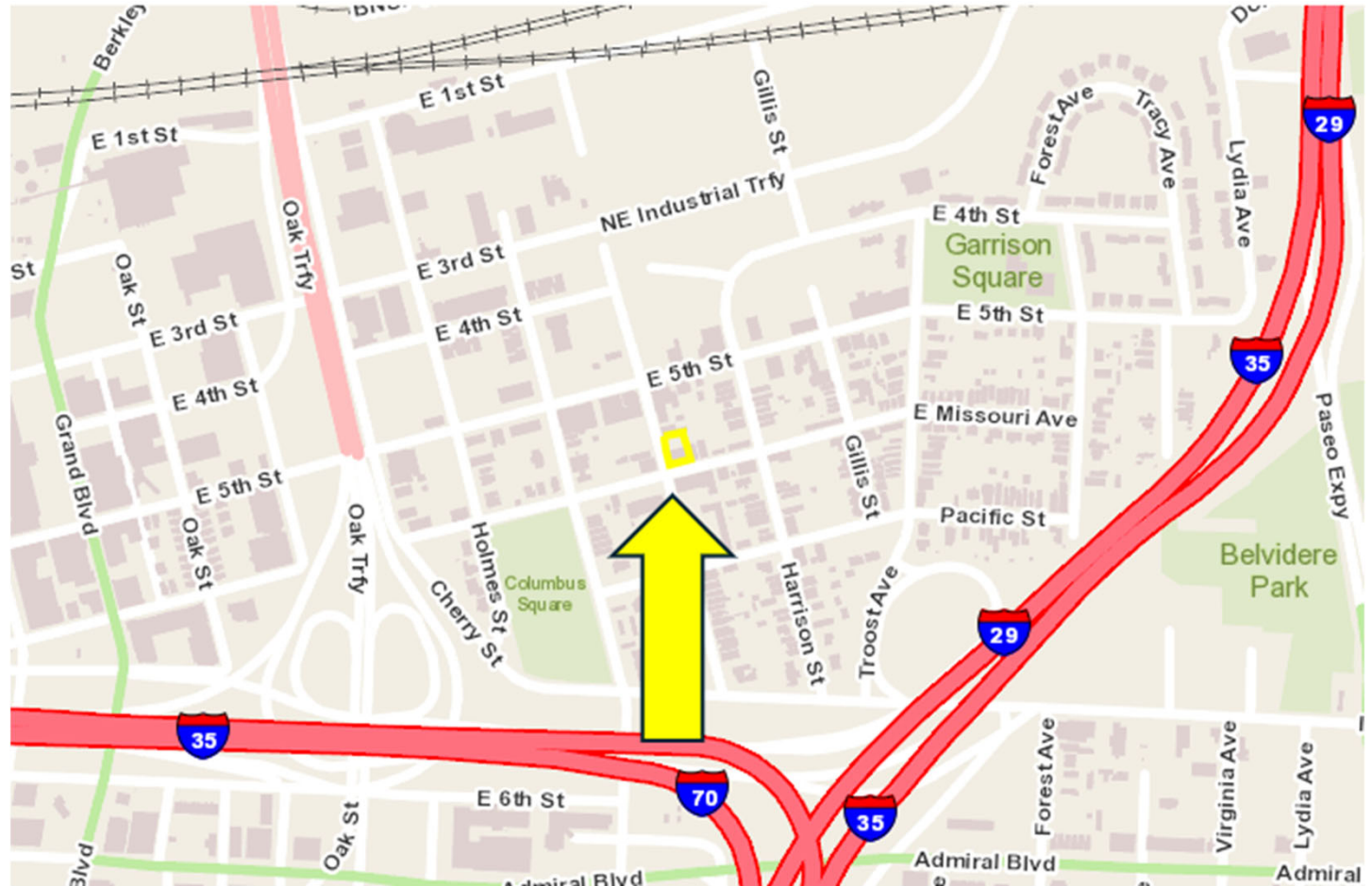
# 521 CAMPBELL – MIXED-USE REHAB



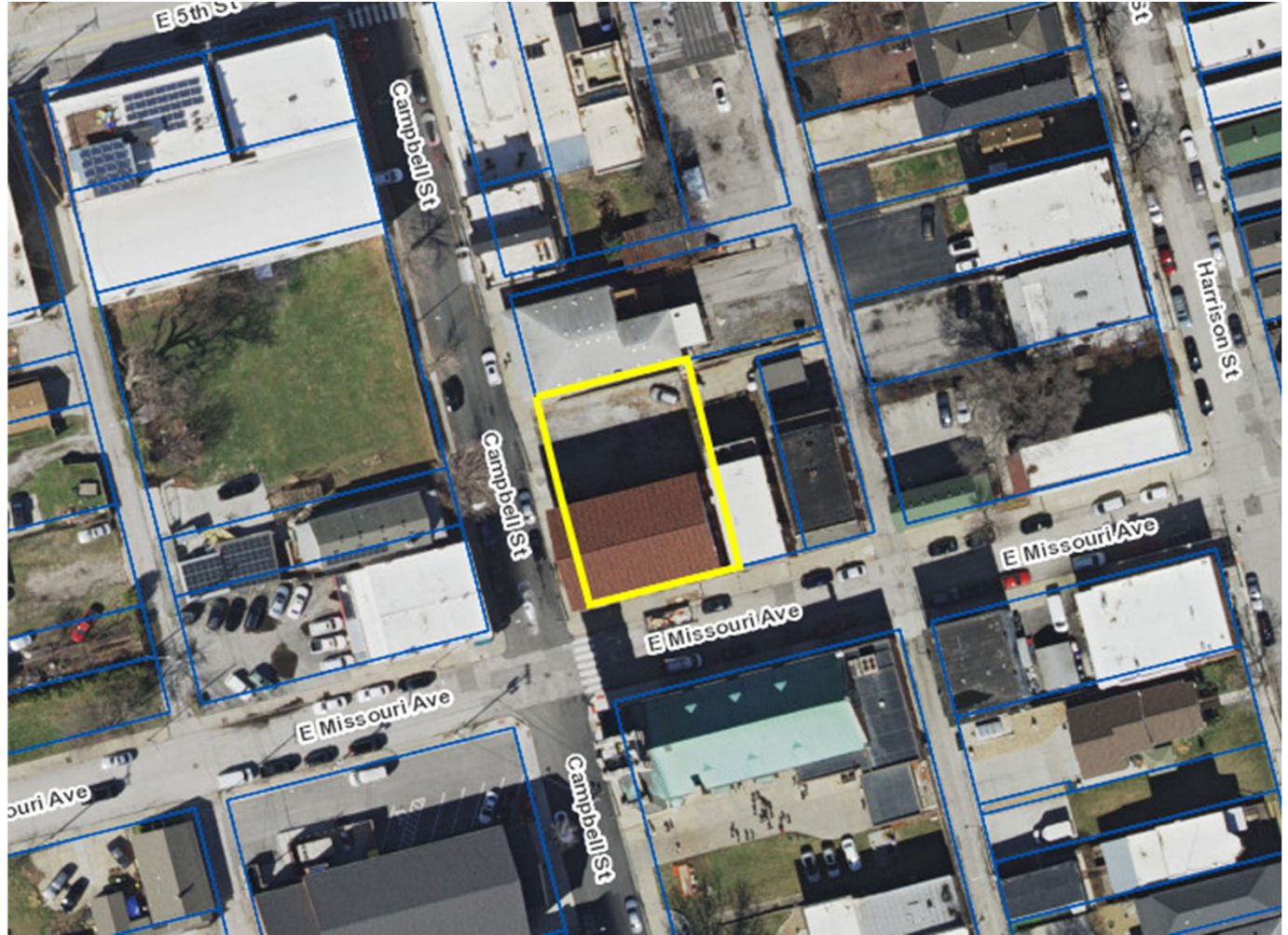
ECONOMIC DEVELOPMENT CORPORATION

# 521 CAMPBELL

Incentive Area:  
Columbus Park URA  
Council District: 4



# 521 CAMPBELL





# 521 CAMPBELL

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



## 521 CAMPBELL

- Developer is Michael Tran, property owner
- In Columbus Park URA
- Continuously distressed census tract
- Eligible for 10 yrs./100% abatement
- Building vacant for 5+ years
- \$1.9 Million rehab proposed
- Two first-floor commercial spaces
- Eleven apartments – not subject to affordable housing requirement
- All apartments qualify as affordable under HUD's guidelines

## 521 CAMPBELL

### Policy Considerations:

- Continuously distressed CT
- Building vacant 5+ years
- All 11 apartments qualify as affordable – but not required to due to size of project
- 30% equity injection by owner
- AdvanceKC Score of 85 – High Impact category

### Recommendations:

- Approval of 10 years abatement of 100% of increased property taxes
- Approval of a Redevelopment Contract with Michael Tran (or related affiliate) for the 521 Campbell Street mixed-use project in the Columbus Park URA