
LAND CLEARANCE FOR REDEVELOPMENT AUTHORITY BOARD VIDEO-CONFERENCE MEETING

DATE: March 31, 2025

TIME: 1:00 p.m.

PLACE: 300 Wyandotte, 4th Floor
Kansas City, Missouri

Join Online: [Join LCRA Zoom videoconference](#)

By phone: (312) 626-6799

Meeting ID: 829 7495 7540

Passcode: 397450

AGENDA

1. **Roll Call.**
2. **Minutes** - Review and approval of Meeting Minutes for January 23, 2025, as presented (Ex. 2)

ACTION RECOMMENDED: APPROVAL OF THE MINUTES FOR JANUARY 23, 2025, AS PRESENTED

3. **33rd & Montgall URA** – Consideration of Supplemental Indenture and Related Documents– Palestine Gardens Bonds, Series 2023 (Brian Engel) (Ex. 3A-3D)

On March 31, 2023, LCRA issued its Multifamily Housing Revenue Bonds (Palestine Gardens Project) Series 2023 in the amount of \$10,221,000 for the purpose of financing a portion of the costs to redevelop the Palestine Gardens North Apartments located at 3220 Montgall Avenue and the Palestine Gardens Apartments located at 2627 E. 33rd Street. Legacy Bank & Trust purchased the bonds and loaned the proceeds to PG/PGN, LP as redeveloper and borrower. In August 2024, LCRA approved a modification to the Land Use Restriction Agreement reducing the eligibility age of residents from 62 and over to 55 and over and reducing the number of units reserved for very low-income residents from 118 to 116.

The project is substantially complete. The bond and loan documents require that the redeveloper make a mandatory payment on the conversion date, which signifies the conversion of the loan to permanent financing. Legacy Bank & Trust has extended the conversion date from November 1, 2024 to March 31, 2025. PG/PGN, LP and Legacy Bank & Trust have requested that LCRA issue a First Supplemental Indenture and related documents to (1) increase the remaining outstanding balance amount after the conversion date from \$4,700,000 to \$5,170,000, (2) increase the interest rate on the outstanding balance after the conversion date from 4.97% to 5.25%, (3) extend the conversion date for

a limited period to close, and (4) such other modifications as the redeveloper and lender may agree.

ACTION RECOMMENDED: APPROVE FIRST SUPPLEMENTAL INDENTURE AND RELATED DOCUMENTS TO MODIFY CERTAIN FINANCING TERMS IN THE BOND AND LOAN DOCUMENTS IN FURTHERANCE OF THE PALESTINE GARDENS AFFORDABLE HOUSING PROJECT IN THE 33RD & MONTGALL URBAN RENEWAL AREA.

4. **Oak Park Urban Renewal Area** - *Consideration of Termination and Release of Redevelopment Contract* (Brian Engel) (Ex. 4A-4B)

LCRA and HMC Holdings, LLC (“Redeveloper”) are parties to the Redevelopment Contract dated June 19, 2019 (“Redevelopment Contract”) to facilitate the Redeveloper’s rehabilitation of the commercial buildings generally located at 3855 Woodland Avenue for the following uses: 3855 Woodland – casting and talent agency office; 3849 – 3853 Woodland – retail; and 1809 E. 39th Street – warehouse space rental (“Project”).

The Project has not been completed. The Redeveloper intends to sell the property and the buyer does not intend to undertake the Project as contemplated in the Redevelopment Contract. The parties to the transaction have requested that LCRA terminate and release the Redevelopment Contract.

ACTION RECOMMENDED: APPROVE TERMINATION AND RELEASE OF THE REDEVELOPMENT CONTRACT FOR THE PROPERTY IN THE OAK PARK URBAN RENEWAL AREA.

5. **Fairyland Park URA** – *Consideration of Termination of Urban Renewal Area* (Bob Long)

The Fairyland Park Urban Renewal Plan was approved by City Council Ordinance 000290 on April 6, 2000 for a twenty-five (25) year term. The Plan Area is approximately 48 acres, generally bound by 75th on the north, 77th on the south, Prospect on the west and Cleveland on the east. Three distinct projects were envisioned by the Plan – (1) Alphapointe, a center to provide social and vocational support for the visually impaired; (2) Paige Pointe, a multi-family development; and (3) Rose Brooks Center, a shelter for battered women and children.

The Paige Pointe multi-family project was completed and tax abatement was issued in 2002, which expired in 2011. No other LCRA abatements have been issued in the Fairyland Park URA.

If the Authority approves the proposed termination, the City Council is expected to consider an ordinance terminating the Fairyland Park Urban Renewal Plan.

ACTION RECOMMENDED: APPROVE THE TERMINATION OF THE FAIRYLAND PARK URBAN RENEWAL PLAN AND FORWARDING THE RECOMMENDATION TO CITY COUNCIL.

6. **Infill Housing #126-135** – *Consideration of Termination of Urban Renewal Area* (Bob Long)

The Infill Housing #126-135 Urban Renewal Plan was approved by City Council Ordinances 951060 through 951069 on August 27, 1995 for a thirty (30) year term. The purpose of the Plan was to promote the construction of new, single-family residential structures for low-and-moderate-income families on vacant land parcels.

The Plan Area consisted of scattered sites at 23rd & Montgall, 26th & Lockridge, 36th & Paseo, 41st & Virginia, 72nd & Bales, 73rd & Olive, among others. Fourteen (14) of the single-family projects were completed and tax abatement was issued in 1997, which expired in 2006. No other LCRA abatements have been issued in the Infill Housing #126-135 URA.

If the Authority approves the proposed termination, the City Council is expected to consider an ordinance terminating the Infill Housing #126-135 Urban Renewal Plan.

ACTION RECOMMENDED: APPROVE THE TERMINATION OF THE INFILL HOUSING #126-135 URBAN RENEWAL PLAN AND FORWARDING THE RECOMMENDATION TO CITY COUNCIL.

7. **Administrative.**

(a) **Executive Director’s Report** (Dan Moye) (Ex. 7A)

ACTION RECOMMENDED: NONE; INFORMATIONAL ONLY

(b) **Tax Abatements** – Twenty-four (24) tax abatements were approved in January and February 2025.

URA	Address	Applicant	Category	Type
Columbus Park	723 E. 5 th	T. & T. Walker	S/f Residential	Rehab
East Kansas City	5527 Lydia	G. & C. Stallings	S/f Residential	Rehab
East Kansas City	5618 Brooklyn	SSC Prop. Holdings	S/f Residential	Rehab
East Kansas City	7023 Ewing	T. & F. McFeders	S/f Residential	New
East Kansas City	4330 Forest	L. Kithinji	S/f Residential	New
East Kansas City	5130 Lister	A. Strong	S/f Residential	Rehab
East Kansas City	3636 Virginia	M. Cramer & C. Burke	S/f Residential	Rehab
East Kansas City	3314 Forest	S. Eagan	S/f Residential	Rehab
East Kansas City	3701 Tracy	D. Tesfay	S/f Residential	Rehab
East Kansas City	3010 Tracy	A. & M. Jones	S/f Residential	New
East Kansas City	3701 Garner	Blackbird Opp RE	S/f Residential	Rehab
Garfield	415 Garfield	Van-Pace Holdings	S/f Residential	Rehab
Garfield	1840 Pendleton	B. & B. Bezanson	S/f Residential	Rehab
Indian Mound-Lykins	400 N. VanBrunt	K. Tan	S/f Residential	Rehab
Key Coalition	2745 Garfield	S. Biggs	S/f Residential	Rehab
Oak Park	4119 Chestnut	E. Longoria	S/f Residential	Rehab

URA	Address	Applicant	Category	Type
Oak Park	3517 Bales	P. Hardiman	S/f Residential	Rehab
Santa Fe Area Council	2843 Benton	TG Farms	S/f Residential	Rehab
Santa Fe Area Council	2624 Victor	V. Kelley	S/f Residential	Rehab
Santa Fe Area Council	2623 Victor	S. Owens	S/f Residential	Rehab
Townfork Creek	5013 College	G. Anderson	S/f Residential	Rehab
Troost Paseo	4210 Virginia	B. & K. Johnson	S/f Residential	New
Troost Paseo	4437 Virginia	A. & B. Osterland	S/f Residential	New
Wabash Village	5043 Park	B. Hall & S. McField	S/f Residential	Rehab

ACTION RECOMMENDED: NONE; INFORMATIONAL ONLY

EXECUTIVE SESSION

8. *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

9. **Adjourn.**