

ATTN: Project Manager: \_\_\_\_\_

Date: \_\_\_\_\_



ECONOMIC DEVELOPMENT CORPORATION

EXHIBIT 4D  
LCRA 6/27/18

*For any project seeking assistance through the following agencies, a completed application form must be provided. Those agencies include: Tax Increment Financing Commission, Land Clearance for Redevelopment Authority, Port Authority, and Planned Industrial Expansion Authority, Chapter 353.*

### **REDEVELOPMENT PROJECT APPLICATION**

➤ Application must be submitted electronically.

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

#### **1. APPLICANT INFORMATION**

Applicant/Organization Name: 6410 Paseo Blvd LLC

Business Address: 4325 Troost Ave., Kansas City, MO 64110

Contact Person: Lance Carlton

E-Mail Address: lcarlton@uc-bproperties.com

Phone: 816-599-8651 Fax: 816-326-3410

Address (if different than business address) \_\_\_\_\_

Attorney for Applicant: Rebecca Wymore

Attorney's Address: 4520 Main St., Suite 1600, Kansas City, MO 64111

Attorney's Phone: 816-460-1803

#### **2. LOCATION OF THE PROJECT**

General Boundaries: \_\_\_\_\_

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

County: Jackson Council District: \_\_\_\_\_

Total Acreage: \_\_\_\_\_

Is the project located in any incentive areas? Yes

What is the current zoning of the project area? UR

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:

Land Use Plan \_\_\_\_\_ Need for Modification \_\_\_\_\_

### 3. 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

We are proposing an 82 unit age restricted apartment project. The project will be 4 to 5 stories, wood framed, and include amenities such as outdoor patios, large reception with, storage, and garage spaces.

Square footage: 80,000 SF

No. of dwelling units 82 No. of hotel rooms \_\_\_\_\_ 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)

### NUMBER OF JOBS

☐ Created \_\_\_\_\_

Average Salary: \$

☐ Retained 2

Average Salary: \$40,000

☐ Relocated \_\_\_\_\_ Average Salary: \$ \_\_\_\_\_  
☐ Construction jobs 80-100 \_\_\_\_\_ Average Salary: \$45,000 \_\_\_\_\_

Projected real property investment. \_\_\_\_\_

Projected personal property investment. \_\_\_\_\_

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

We will also seek sales tax abatement along with qualifying as an opportunity impact zone.

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.)

#### 4. 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.

Fair Market Value of Land: 400,000

Fair Market Value of Improvement 13,000,000

Projected Assessed Value of the Land & Improvements Upon Completion: \_\_\_\_\_

#### 5. 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 100,000  
Date purchase/option contract signed 11-1-17  
Closing/expiration date \_\_\_\_\_

If the Applicant will lease the project site, indicate:

Legal Name of Owner N/A  
Owner's Address N/A  
Owner of land upon completion of the Project N/A

## 6. 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

## 7. 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.

<u>SOURCE</u>	<u>AMOUNT</u>
Bank Debt	\$ 9,725,065
Equity	\$ 4,167,885
	\$
	\$

## 8. DEVELOPMENT TEAM

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

UC-B Properties, LLC is the developer of this proposed project.

## 9. FINANCIAL INFORMATION

- A. Budget – include a detailed breakdown of all hard and soft costs
- B. Complete list of sources and uses of funds (indicate if you have received tax credits and secured other financing)
- C. 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.

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

## 10. BOND FINANCING

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

## 11. 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.

## 12. CERTIFICATION OF APPLICANT:

The undersigned hereby represents and certifies that to the best knowledge and belief of the undersigned, this project application contains no information or data, contained herein or in the attachments, that is false or incorrect, and that it is truly descriptive of the property for which this application is being made.

NAME:

Lance Carlton

SIGNATURE:

[Signature]

TITLE:

Managing Member

RETURN COMPLETED APPLICATION AND NON-REFUNDABLE APPLICATION FEE TO:

**Economic Development Corporation  
1100 Walnut, Suite 1700  
Kansas City, Missouri 64106**

**FOR INTERNAL USE ONLY**

Assistance Project will be evaluated for with financial analysis:

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

Comments:

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Advance KC Project Inquiry Meeting Date: \_\_\_\_\_

Score Card No. \_\_\_\_\_

Financial Analysis Review Committee: \_\_\_\_\_