

LAND CLEARANCE FOR REDEVELOPMENT AUTHORITY

BOARD MEETING AGENDA

DATE: October 24, 2018

TIME: 9:30 a.m.

PLACE: Jackson Room, 17th Floor, Town Pavilion
1100 Walnut, Kansas City, Missouri

1. **Roll Call.**

2. **Administrative** – *Review and Approval of Meeting Minutes for September 26, 2018 (Ex. 2)*

ACTION RECOMMENDED: APPROVAL OF THE MINUTES FOR SEPTEMBER 26, 2018, AS PRESENTED.

3. **Financial** – *Review and acceptance of Financial Report for the Months of May, June, July, August, and September, 2018 (Lee Brown) (Ex. 3A-3E)*

Mr. Brown will give a brief overview of the draft financial reports, which will be provided for review prior to the meeting.

ACTION RECOMMENDED: ACCEPTANCE OF THE FINANCIAL REPORTS FOR MAY, JUNE, JULY, AUGUST, AND SEPTEMBER, 2018, AS PRESENTED.

4. **Blue Valley Urban Renewal Area** – *Approve URP Amendment and Approve Property Transfer Documents with City and Redeveloper (Brian Engel and Greg Flisram) (Ex. 4A-4F)*

The Blue Valley Urban Renewal Plan was approved by the City Council in 1998 for a twenty-year term and may be extended by LCRA and the City. The City Council is expected to consider an ordinance amending the Blue Valley Urban Renewal Area by extending its term for an additional fifteen (15) years in furtherance of the goals and purposes of the plan.

The City owns property within the Blue Valley Urban Renewal Area and intends to transfer the property LCRA for ultimate transfer to a developer to facilitate a redevelopment project on the triangle-shaped site, which is generally bounded by Highway 40 on the north and west, the Big Blue River on the east, and Interstate 70 on the south and west.

LCRA previously selected Yana Properties, LLC (dba Blue Nile Contractors, Inc.) to implement the project. The developer intends to construct a storage facility next to its corporate office building for its construction business. The City and LCRA desire to enter into a Purchase Agreement for the transfer of the property to LCRA. LCRA and the developer will enter into a Sale and Redevelopment Contract for the sale of the property from LCRA to the developer. The property transfer will be subject to certain reservation of rights by the City and other conditions as described in the Sale and Redevelopment Contract. The developer is not seeking tax incentives for the project.

ACTION RECOMMENDED: APPROVE AMENDMENT TO BLUE VALLEY URBAN RENEWAL PLAN TO EXTEND TERM FOR AN ADDITIONAL FIFTEEN (15) YEARS.

APPROVE PURCHASE AGREEMENT WITH CITY AND
APPROVE SALE AND REDEVELOPMENT CONTRACT
WITH DEVELOPER FOR SALE OF THE PROPERTY
TO THE DEVELOPER.

5. **Central Business District URA** - *Consideration of Redevelopment Contract Proposal for Multi-Phase Project at 1219 and 1227 Wyandotte Street and 1200 Baltimore Avenue* (Dan Moye)

Platform Ventures, LLC (“Redeveloper”), is requesting LCRA assistance to implement a multi-phase project involving: (1) construction of a Class A office building with structured parking garage to serve the entire Project located at 1219 and 1227 Wyandotte Street, which includes demolition of an existing structured parking garage (“Office Project”); and (2) a conversion of the 12-story, historic Muehlebach building located at 1200 Baltimore Avenue into apartments, with ten percent (10%) of the units set aside for tenants earning less than eighty percent (80%) of the area median income (“Apartment Project”). The Office Project and the Apartment Project are collectively referred to as the “Project”.

ACTION RECOMMENDED: SELECT PLATFORM VENTURES, LLC AS REDEVELOPER FOR THE PROJECT AT 1219 AND 1227 WYANDOTTE STREET AND 1200 BALTIMORE AVENUE, SUBJECT TO REVIEW OF REVISED PROJECT SCOPES AND INCENTIVES

6. **13th & Locust URA** – *Consideration of Redevelopment Contract Amendment for the Interstate Building/417 E. 13th Street Project* (Bob Long/Brian Engel) (**Ex. 6A-6B**)

Interstate Building, LLC has made significant progress on its historic rehabilitation of the Interstate Building, located at 417 E. 13th Street, for use as a Holiday Inn Express. The Redevelopment Contract, as amended, called for completion of the project by September 30, 2018. Since the developer is nearing completion, staff recommends approval of an amendment to the Redevelopment Contract extending the completion deadline to December 31, 2018.

ACTION RECOMMENDED: APPROVAL OF AMENDMENT TO REDEVELOPMENT CONTRACT

7. **Columbus Park Urban Renewal Area – 515 Troost Avenue** - *Termination of Conservation Agreement* (Bob Long and Brian Engel) (**Ex. 7A-7B**)

On January 25, 1971, the Authority and the then owners of property located at 515 Troost Avenue entered into the Conservation Agreement (“Agreement”), recorded as Document No. K107271, in Book K237, at Page 1472, regarding residential rehabilitation requirements accepted by the owners in exchange for the Authority’s forbearance in acquiring the property by eminent domain, which property is legally described on Exhibit A attached to the Release of Conservation Agreement (“Property”);

The current owners of the Property have requested that the Authority release the Property from the use restrictions in the Agreement in order to clear the Agreement from the Property as a title encumbrance. The owners are current in the payment of property taxes for the Property and are not seeking any incentives or services from the Authority;

Staff and legal counsel have determined that the original purposes for the Agreement have been fulfilled and, therefore, recommend that the Authority terminate the Agreement and fully release the Property from restrictions contained in the Agreement.

ACTION RECOMMENDED: TERMINATION OF THE CONSERVATION AGREEMENT FOR 515 TROOST AVENUE AND FULL RELEASE OF THE PROPERTY FROM RESTRICTIONS CONTAINED IN SAID AGREEMENT.

8. **Hospital Hill No. II Urban Renewal Area** - *Approval of Transfer of LCRA Lots to City (Ex. 8A-8B)* (Brian Engel)

LCRA owns 6 lots in the Beacon Hill/Mount Prospect neighborhoods that the City intends to acquire and assemble along with other adjacent lots owned by the City for future redevelopment. Upon acquiring the property, the City will issue requests for qualifications, select one or more developers, and enter into development agreements with the selected developers as part of the City's ongoing Beacon Hill redevelopment project.

ACTION RECOMMENDED: APPROVAL OF TRANSFER OF LCRA LOTS TO CITY.

9. **Administrative.**

a. **Executive Director's Report** - *Active Projects Tracking System Report (Ex. 9A)* (Greg Flisram)

ACTION RECOMMENDED: NONE; INFORMATIONAL ONLY

b. **Affirmative Action Report** (Ex. 9B) (Sandra Rayford)

c. **Tax Abatements** – There were seven (7) tax abatements approved in September, 2018.

URA	Address	Applicant	Category	Type
East 23 rd Street Rehab	2609 Denver	Omar & Marberth Banegas	S/F Residential	Rehab
Indian Mound-Lykins	424 N. Bellaire	Normandy Davis	S/F Residential	Rehab
Oak Park	2203 E. 34 th	Blanche Thomas	S/F Residential	Rehab
Oak Park	3427 Highland	Kokee Peterson	S/F Residential	New
Oak Park	4313 Cypress	Shara Rushing	S/F Residential	New
Oak Park	4319 Cypress	Chilon Spencer	S/F Residential	New
Seven Oaks	3818 Chelsea	St. Michael's Veterans Center	M/F Residential	New

EXECUTIVE SESSION

10. 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

11. Adjourn.