
LAND CLEARANCE FOR REDEVELOPMENT AUTHORITY

SPECIAL TELECONFERENCE MEETING BOARD MINUTES

DATE: March 11, 2019

TIME: 1:30 p.m.

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

1. Roll Call.

Present: Faiza Alhambra (*via telephone*)
Pat Contreras (*via telephone*)
Steve Hamilton

Absent: Daniel Edwards
Gabriel Okafor

Staff: Greg Flisram, LCRA
Susan Tumey, LCRA
Bob Long, EDC

LCRA Legal Counsel: Brian Engel, Rouse Frets

Guests: Jerry Helmick, City of Kansas City, Human Relations Dept. (*via telephone*)
Hunter Harris, Lane4 Property Group (*via telephone*)
Alex Howe, Lane4 Property Group (*via telephone*)
John Hoffman, UC-B Brookside, LLC (*via telephone*)
Tracie Malesa, Goldenrod Companies, LLC (*via telephone*)

Chairman Hamilton called to order the monthly meeting of the Board of Commissioners of the Land Clearance for Redevelopment Authority and declared a quorum as Commissioners Alhambra and Contreras were present telephonically.

2. 63rd & Holmes URA – Approval of Assignment, Assumption & Amendment of Redevelopment Contract (Bob Long & Brian Engel) (**Ex. 2A – 2B**)

➤ **Project Status**

- Project maintenance is only remaining responsibility under Redevelopment Agreement, as project was successfully completed and is receiving tax abatement (*Hamilton/Long*)
 - After a later correction, Mr. Engel stated that the abatement began 1/1/16 and would end 12/31/25

➤ **Assignment**

- Recently received edits to assignment documents from developer's counsel were not substantial and identified Lane4 affiliate as GCP Gillham Park, LLC (*Engel*)
- As UC-B Brookside, LLC is a small organization, it must occasionally sell a completed project to finance future developments (*Hamilton/Hoffman*)

- Lane4 is a strong developer in the Kansas City area and will maintain the project at a commensurate level (*Hoffman*)

ACTION TAKEN: APPROVED ASSIGNMENT, ASSUMPTION AND AMENDMENT OF THE REDEVELOPMENT CONTRACT BETWEEN THE AUTHORITY AND UC-B BROOKSIDE, LLC TO LANE4 PROPERTY GROUP (OR AFFILIATE). MOTION MADE BY MS. ALHAMBRA, SECONDED BY MR. CONTRERAS, AND CARRIED UNANIMOUSLY BY ROLL CALL VOTE. (*RES. NO. 3-1-19*)

3. **36th & Gillham URA** – *Approval of Assignment, Assumption & Amendment of Redevelopment Contract* (Bob Long & Brian Engel) (**Ex. 3A – 3B**)

➤ ***Project Status***

- Both projects will continue to be operated as Class A properties (*Hamilton/Howe*)
 - Management strategy is not expected to change and the interior and exterior will be maintained (*Howe*)
 - Tax abatement on the project began 1/1/15 and will end 12/31/24 (*Engel*)

➤ ***Project Investors/Partners***

- If an investor wishes to leave one of their projects, typically after 7 to 10 years, Lane4 will attempt to replace them (*Hamilton/Howe*)
- Lane4 has successfully partnered previously with Goldenrod Development, LLC, their co-equity partner on the projects (*Hamilton/Harris*)
 - Owner has over 20 years in project management and development (*Hamilton/Malesa*)
 - Previous Kansas City area projects while partnered with Goldenrod include new construction of a senior development in Mission, Kansas (*Harris*)

ACTION TAKEN: APPROVED ASSIGNMENT, ASSUMPTION AND AMENDMENT OF THE REDEVELOPMENT CONTRACT BETWEEN THE AUTHORITY AND GILLHAM PARK ROAD, LLC TO LANE4 PROPERTY GROUP (OR AFFILIATE). MOTION MADE BY MS. ALHAMBRA, SECONDED BY MR. CONTRERAS, AND CARRIED UNANIMOUSLY BY ROLL CALL VOTE. (*RES. NO. 3-2-19*)

4. **Adjourn.**

There being no further business, the meeting adjourned at 9:45 a.m.

Greg Flisram, Secretary