
LAND CLEARANCE FOR REDEVELOPMENT AUTHORITY

BOARD MEETING AGENDA

DATE: June 19, 2019
TIME: 9:30 a.m.
PLACE: Conference Room, 6th Floor, Town Pavilion
1100 Walnut, Kansas City, Missouri

1. **Roll Call.**
2. **Administrative.** - Review and approval of Meeting Minutes for April 24, 2019 (**Ex. 2**)

ACTION RECOMMENDED: APPROVAL OF THE MINUTES FOR APRIL 24, 2019,
AS PRESENTED
3. **Financial** - Review and acceptance of the Financial Report for the months of April and May, 2019 (Lee Brown) (**Ex. 3**)

ACTION RECOMMENDED: ACCEPTANCE OF THE FINANCIAL REPORT FOR
APRIL AND MAY 2019 AS PRESENTED
4. **Central Business District URA – 900 Broadway** – *Consideration of Bond Authorizing Resolution for Hotel Project and Assignment of Development Rights (Hyatt House Hotel)* (Brian Engel) (**Ex. 4A – 4G**)

After issuing a request for redevelopment project proposals, LCRA in January selected Pedersen Development Redeveloper, L.L.C., a Colorado limited liability Redeveloper (the “Original Redeveloper”), as redeveloper for acquisition and construction of a multi-story, extended-stay hotel with approximately 154 guest rooms, approximately 2,500 square feet of meeting space, and approximately 6,000 square feet of common area that will be open to hotel guests and the public, and related improvements (“Project”) located at 900 Broadway (“Project Area”). LCRA received no other redevelopment contract proposals to implement the Project.

The Original Redeveloper desires to assign its development rights to (1) 900 Broadway KC Development Company LLC, a Missouri limited liability company (“900 Broadway Dev. Co.”), (2) Oak Holdings LLC, a Missouri limited liability company (“Oak Holdings”), and (3) REMSK, LLC, a Missouri limited liability company (“REMSK”), as tenants-in-common (collectively and jointly and severally, the “Redeveloper”), for the purpose of undertaking the Project. A separate entity, 900 Broadway KC LLC, a Missouri limited liability company (“Land Developer”), will convey title to the property to LCRA at closing. LCRA will then lease the land to the Land Developer pursuant to the Land Lease Agreement and LCRA will lease the Project improvements to the Redeveloper under the Improvements Lease Agreement. The Redeveloper will be solely responsible to construct the Project. Other than leasing the land from LCRA pursuant to the Land Lease Agreement, which allows for the Redeveloper to construct the Project on

the land and for LCRA to lease the Project improvements to the Redeveloper, the Land Developer will have no involvement in the construction of the Project.

The Redeveloper has requested that LCRA (i) issue taxable bonds in a principal amount not to exceed \$38,000,000 million to finance the Project, (ii) acquire the Project and related property upon which the Project is to be built, (iii) lease the land to the Land Developer during the construction period and for the consecutive period of 15 years after Project completion, (iv) lease the Project improvements to the Redeveloper during the construction period and for the consecutive period of 15 years after Project completion, (v) grant a sales tax exemption incentive to the Redeveloper on construction materials to facilitate construction of the Project on behalf of LCRA, (vi) grant a property tax abatement upon completion of the Project as provided in the Redevelopment Contract to achieve abatement of property taxes (above current predevelopment taxes) generated by the Project for 15 years under the LCRA Law (100% abatement in Years 1-10; 37.5% abatement in Years 11-15), including required PILOT payments, (vii) transfer title to the land to the Land Developer upon the termination of the Land Lease Agreement and transfer title to Project improvements to the Redeveloper upon the termination of the Improvements Lease Agreement, and (viii) cooperate with the Redeveloper to establish a community improvement district, all for the purpose of eliminating blighting conditions found to exist in the Project Area and in accordance with and pursuant to the LCRA Act and subject to the terms and conditions of the following LCRA documents,

- (a) Trust Indenture (the “Indenture”) between LCRA and BOKF, N.A., as corporate trustee (the “Bond Trustee”), providing for the issuance of the bonds and setting forth the terms and provisions applicable to the bonds, including a pledge and assignment by LCRA of the Trust Estate to the Bond Trustee for the benefit and security of the owners of the bonds upon the terms and conditions as set forth in the Indenture,
- (b) Improvements Lease Agreement (the “Improvements Lease Agreement”) between LCRA and the Redeveloper, under which LCRA will lease the Project improvements to the Redeveloper and LCRA will make the proceeds from the sale of the bonds available to the Redeveloper for the purposes described in this Resolution in consideration of payments which will be sufficient to pay the principal of, redemption premium, if any, and interest on the bonds as set forth in the Improvements Lease Agreement,
- (c) Lease Agreement (the “Land Lease Agreement”) between LCRA and the Land Developer, under which LCRA will lease the land to the Land Developer.
- (d) Bond Purchase Agreement (the “Purchase Contract”), among LCRA, the Redeveloper, and the Redeveloper as purchaser of the bonds, under which LCRA agrees to sell the bonds to the Purchaser upon the terms and conditions as set forth in the Purchase Contract,
- (e) Sale/Leaseback and Redevelopment Contract (“Redevelopment Contract”), among LCRA, the Redeveloper, and the Land Developer under which the Redeveloper will implement the Project and LCRA will provide certain assistance and

incentives to facilitate the Project, including acquiring the land from the Land Developer and leasing the land to the Land Developer and leasing the Project improvements to the Redeveloper under the Land Lease Agreement and the Improvements Lease Agreement, respectively,

- (f) Such other related documents necessary to complete the planned transactions, including documents required by the Redeveloper's lender.

ACTION RECOMMENDED:

- (1) APPROVE ASSIGNMENT OF DEVELOPMENT RIGHTS FROM PEDERSON DEVELOPMENT COMPANY LLC, TO (1) 900 BROADWAY KC DEVELOPMENT COMPANY LLC, A MISSOURI LIMITED LIABILITY COMPANY, (2) OAK HOLDINGS, LLC, A MISSOURI LIMITED LIABILITY COMPANY, AND (3) REMSK, LLC, A MISSOURI LIMITED LIABILITY COMPANY, AS TENANTS-IN-COMMON, COLLECTIVELY ON A JOINT AND SEVERAL BASIS, TO UNDERTAKE THE PROJECT; AND
- (2) APPROVE RESOLUTION AUTHORIZING ISSUANCE OF BONDS IN MAXIMUM AMOUNT OF \$38,000,000 MILLION AND EXECUTION OF BOND AND PROJECT DOCUMENTS TO FUND DEVELOPMENT OF THE PROJECT WITHIN CENTRAL BUSINESS DISTRICT URBAN RENEWAL AREA.

5. **Central Business District** – *Consideration of A Proposal for the Application of Remaining Loan Funds to Quality Hill* (Brian Engel) (**Ex. 5A-5B**)

In 1988, the Authority made a loan to McCormack Baron in the amount of \$1,755,000. The purpose of the loan was the purchase of additional properties in the Quality Hill Redevelopment Area for future phases of development, following the development of Phase I beginning in 1985. The loan was secured by a Deed of Trust on those additional properties. LCRA's records show that the source of these funds was Section 108 through the City. By 1992, following the development of Phase IIA of Quality Hill (being Block 54 and The Cordova Hotel), the balance of the loan was \$540,000. The only remaining security for the \$540,000 loan was the parking property adjoining Phase IIB. Ownership of the parking property transferred from McCormack Baron to the Quality Hill Parking Partnership in 1992. Title work from that time shows ownership in the Quality Hill Parking Partnership, subject to a first mortgage in favor of the Hall Family Foundation in the amount of \$650,000 and a second mortgage in favor of LCRA for the balance of \$540,000. In 2006, the Quality Hill IIB Partnership obtained a Private Letter Ruling from the IRS to convert the 84 LIHTC units in QHIIB to affordable condos. At the time of the anticipated condo conversion, the investor, SunAmerica, purchased all of the subordinate debt, including soft debt from the City, the DMDC, the Hall Family Foundation and LCRA. LCRA gave a full release of its Deed of Trust in 2008. In addition, LCRA supported the affordable condo conversion effort with a deposit of \$252,000 into escrow at the title company, under an escrow agreement that provided \$3,000 to each condo buyer to be used toward "down payment and/or closing cost

assistance.” Sales efforts began in 2008 (at the onset of the worst time in the home sales market), with the result that only 18 units were sold. Not only was it almost impossible to find mortgage financing for affordable income buyers, but finding interested buyers was surprisingly difficult. In 2014, MHDC agreed that the conversion effort had not worked and agreed to and subsequently released the LURA which had required continuing affordability on all rental units and condo sales and resales. At that time, SunAmerica, in cooperation with the Quality Hill IIB Partnership, has instituted a program for the preservation of Quality Hill Square (as it is now known), to include: 1) a modest rehab of the rental units for necessary repairs and updates in order to “re-tenant” the project; 2) the rehab of various common elements in the buildings; and 3) the marketing of certain condo units in the buildings containing a concentration of condo units, to minimize the mixing of rental and sales units within buildings. Approximately \$1,200,000 was invested in the property to rehab and remarket rental units and to repair and rehab common elements of the buildings. Brokers Title, LLC in Overland, Kansas is the current the escrow agent of LCRA funds. They reported a balance of approximately \$200,000 left in the account in 2016.

Previous Board Action: At its December 21, 2016 meeting, LCRA approved: (1) Extend the termination date from July 1, 2014, to December 31, 2018, to provide assistance to approximately 7-10 future additional buyers, so that approximately \$30,000 would remain in the escrow account with the title company; and (2) Direct that \$170,000 balance be paid to LCRA, which subsequently transferred the funds to the City with recommendation that they be used to support affordable housing.

Proposal: Given the on-going effort to preserve Quality Hill Square as a decent and safe community of both rental and condo units, and the developer requests that the balance in the escrow be used as follows:

- 1) Extend the termination date from December 31, 2018 to December 31, 2019; and
- 2) Retain \$27,000 in the escrow account to provide assistance to approximately 10-15 additional condo buyers; and
- 3) Any amounts not so used by December 31, 2019 will be returned to LCRA.

ACTION RECOMMENDED: APPROVAL OF ESCROW EXTENSION AND TRANSFER OF ESCROW TO STEWART TITLE COMPANY

6. **Oak Park URA –3885 Woodland Avenue** - *Approval of Redevelopment Contract with HMC Holdings, LLC (Bob Long) (Ex. 6A-6D)*

Area Description: The Oak Park Urban Renewal Area is an area generally bound by E. Linwood Boulevard on the north, Elmwood Avenue on the east, E. 45th Street and Brush Creek Boulevard on the south, and Paseo Boulevard on the west. The Project site consists of a single parcel on the northeast corner of E. 39th Street & Woodland Avenue.

Project Description: The applicant is HMC Holdings, LLC, which is based in Kansas City.

The applicant's project is a \$400,000 acquisition and renovation of two small commercial buildings. The applicants will relocate their two existing businesses in order to have more room. The remaining spaces will be available for lease. The two buildings are currently vacant. The project is located directly adjacent to the exit ramp from southbound 71 Hwy. at E. 39th Street.

Policy Considerations

- What is driving the need for an incentive?
 - The unproven market for small renovated commercial spaces within this portion of the Ivanhoe neighborhood poses a significant financial risk to the developers.
- What is unique about the location or the project?
 - The property is immediately adjacent to the exit ramp from southbound 71 Hwy., which could provide good exposure and good traffic counts. This project is eligible to receive a 100% abatement since it is located within a “continuously distressed” census tract in accordance with the city’s incentive cap ordinance.
- How does this project fit into the City’s economic development strategy?
 - This project conforms with the Heart of the City Area Plan by providing commercial development along the E. 39th Street corridor.
- Why is this project good in the long term for the City?
 - The project promotes neighborhood stabilization through the renovation of two vacant buildings for commercial use within the Ivanhoe neighborhood.
- Why is this specific level of incentives being recommended?
 - The Developer is requesting a 100%/10 - year property tax abatement due to the risks involved with this small commercial project. Staff believes that supporting commercial rehabilitation projects with property tax abatement, particularly within distressed neighborhoods, is appropriate.
- How is this incentive different than one that might have been granted ten years ago?
 - Historically, a developer would have either pursued 25 years of property tax abatement through a Planned Industrial Expansion Area (PIEA), or would not have considered acquiring and renovating this property due to the high level of risk.

Financial Review

Per LCRA policy regarding URA projects adjacent to or east of Troost and located within “continuously distressed” census tracts, the project was not subject to a financial analysis by EDC staff. Staff’s review of the application revealed that without property tax abatement, the project would like achieve only a 4.46% IRR in Year 10 and, with property tax abatement, would achieve an 8.52% IRR in Year 10. Staff believes this satisfies the requirements of the Authority’s Workable Program.

Staff believes that the proposed project is in conformance with the Oak Park Urban Renewal Plan.

Affirmative Action Policy and MBE/WBE Participation: If the renovation project meets or exceeds the minimum investment threshold, the proponent will be subject to MHDC’s MBE/WBE participation goals.

Taxing Jurisdictions: The project was presented for review at the June 11, 2019 Agency Directors meeting.

Other government/statutory agency action: None required.

ACTION RECOMMENDED: APPROVAL OF PROPERTY TAX ABATEMENT AT 100% FOR 10 YEARS FOR THE 3885 WOODLAND AVENUE COMMERCIAL PROJECT.

APPROVAL OF A REDEVELOPMENT CONTRACT WITH HMC HOLDINGS, LLC FOR THE COMMERCIAL ACQUISITION AND RENOVATION PROJECT AT 3885 WOODLAND AVENUE IN THE OAK PARK URBAN RENEWAL AREA.

7. **Indiana Corridor URA –E. 23rd & Indiana** - *Approval of Redevelopment Contract with Cuda Holdings, LLC (Bob Long) (Ex. 7A-7B)*

Area Description: The Indiana Corridor Urban Renewal Area is an area generally bound by E. 18th Street on the north, I-70 on the east, E. 24th Street on the south, and Agnes Avenue, E. 19th Terrace, and the western property lines of properties on the west side of Indian Avenue on the west. The Project site consists of a single block on the northeast corner of E. 23rd Street & Indiana Avenue.

Project Description: The applicant is Cuda Holdings, LLC, which is based in the Kansas City area.

The applicant’s project is a \$2.6 Million acquisition and redevelopment of the vacant land and a vacant commercial building into a gas station/convenience store. The developer. The project is located directly adjacent to the exit ramp from eastbound I-70. at E. 23rd Street.

Policy Considerations

- What is driving the need for an incentive?
 - The need to remediate blighting conditions poses a significant financial risk to the developer.
- What is unique about the location or the project?
 - The property is immediately adjacent to the exit ramp from I-70, which will provide good exposure and good traffic counts. This project is eligible to receive a 100% abatement since it is located within a “continuously distressed” census tract in accordance with the city’s incentive cap ordinance.
- How does this project fit into the City’s economic development strategy?

- This project conforms with the Heart of the City Area Plan by providing a gas station/convenience store commercial development within an area targeted for industrial uses.
- Why is this project good in the long term for the City?
 - The project promotes neighborhood stabilization through the redevelopment of these vacant properties for commercial use within the Washington - Wheatley neighborhood. The project will also create jobs and generate news sales tax revenues.
- Why is this specific level of incentives being recommended?
 - The Developer is requesting a 100%/10 - year property tax abatement due to the risks involved with this small commercial project. Staff believes that supporting commercial redevelopment projects with property tax abatement, particularly within distressed neighborhoods, is appropriate.
- How is this incentive different than one that might have been granted ten years ago?
 - Historically, a developer would have either pursued 25 years of property tax abatement through a Planned Industrial Expansion Area (PIEA).

Financial Review

Per LCRA policy regarding URA projects adjacent to or east of Troost and located within “continuously distressed” census tracts, the project was not subject to a financial analysis by EDC staff. Staff’s review of the application revealed that without property tax abatement, the project would like achieve a 7.88% return in Year 10 and, with property tax abatement, would achieve an 9.46% return in Year 10. Staff believes this satisfies the requirements of the Authority’s Workable Program.

Staff believes that the proposed project is in conformance with the Indiana Corridor Urban Renewal Plan.

Affirmative Action Policy and MBE/WBE Participation: The proponent will be subject to MHDC’s MBE/WBE participation goals.

Taxing Jurisdictions: The project was presented for review at the June 7, 2019 Agency Directors meeting.

Other government/statutory agency action: None required.

ACTION RECOMMENDED: APPROVAL OF PROPERTY TAX ABATEMENT AT 100% FOR 10 YEARS FOR THE E. 23RD & INDIANA GAS STATION/CONVENIENCE STORE COMMERCIAL PROJECT (APPROVAL SUBJECT TO NEIGHBORHOOD ENDORSEMENT SATISFACTORY TO THE LCRA BOARD)

APPROVAL OF A REDEVELOPMENT CONTRACT WITH CUDA HOLDINGS, LLC FOR THE COMMERCIAL ACQUISITION AND REDEVELOPMENT PROJECT AT E.

23RD & INDIANA IN THE INDIANA CORRIDOR URBAN
RENEWAL AREA.

8. **Linwood-Prospect URA** – *Consideration of Amendment to Assignment, Assumption and Amendment of Ground Lease and Redevelopment Contract and Consent to Formation of a Community Improvement District* (Brian Engel) (**Ex. 8A-8C**)

LCRA owns the property known as the Linwood Square Shopping Center generally located on the east side of Prospect Avenue between E. 30th Street on the north and E. Linwood Boulevard on the south. LCRA leases the land to Linwood Center Redevelopment Company, LLC (“Developer”), a Missouri limited liability company, pursuant to the Ground Lease and the Redevelopment Contract (each dated February 14, 1992), which LCRA assigned to the Developer, and the Developer assumed, by the Assignment, Assumption and Amendment of Ground Lease and Redevelopment Contract dated January 31, 2017.

LCRA approved an amendment to the Redevelopment extending certain deadlines in January 2019. The Developer applied for \$4.4 million in funds from the Central City Sales Tax Initiative but was awarded \$2.4 million. The Developer has received TIF Commission approval for the project and has construction loan closing scheduled for July.

The Redevelopment Contract contains the following deadlines and the Developer’s proposed extended dates are shown in bold brackets:

(a) On or before March 2, 2017, Redeveloper shall provide a written redevelopment plan to the Authority and to the Authority’s satisfaction demonstrating the Redeveloper’s plan and financial commitments to construct the 2017 Project. Redeveloper’s redevelopment plan shall include a description of the scope of work Assignee intends to undertake to upgrade and improve the Project Improvements and the estimated sources of funding and costs for such scope of work.

(b) On or before March 31, 2019 [August 31, 2019], Redeveloper shall provide to the Authority and to the Authority’s satisfaction written evidence of the Redeveloper’s financial commitments to construct the 2017 Project in accordance with the Redevelopment Plan, the Redevelopment Contract and the Ground Lease.

(c) Redeveloper shall commence construction of the 2017 Project no later than June 30, 2019, [December 31, 2019] and the Redeveloper shall complete construction of the 2017 Project no later than June 30, 2020, [December 31, 2020]. The limitation of time for commencement and completion may be extended by written agreement between the parties.

(d) As required by the Ground Lease, Redeveloper shall increase and maintain the occupancy rate to at least seventy percent (70%) as required by the Ground Lease no later than September 30, 2020 [March 31, 2021].

The Developer also requests that LCRA consent to the formation of a community improvement district, subject to approval by the City in accordance with the Missouri

Community Improvement District Act. The community improvement district is being formed to impose a 1.0% sales tax on retail sales within the district as part of the Developer's financing package in support of the project to rehabilitate the shopping center.

ACTION RECOMMENDED: APPROVE AMENDMENT, ASSIGNMENT AND ASSUMPTION OF GROUND LEASE AND REDEVELOPMENT CONTRACT TO UPDATE DEVELOPMENT DEADLINES AS PROVIDED IN RESOLUTION.

CONSENT TO FORMATION OF A COMMUNITY IMPROVEMENT DISTRICT AND TO EXECUTION A PETITION TO FORM A COMMUNITY IMPROVEMENT DISTRICT AS PROVIDED IN RESOLUTION.

9. **Indian Mound URA** – *Property Donation Program: Consider Application for 415 N. Elmwood Avenue* (Brian Engel) (Ex. 9A-9C)

In April 2017, the LCRA formally approved the property donation program and policy. Legal Aid has submitted an application for property located at 415 N. Elmwood Avenue on behalf of Indian Mound Neighborhood Association, as the applicant. The neighborhood association has contracted with a rehabber to rehabilitate the property for use as a single-family house. According to the application, the neighborhood association has obtained title to the property under the Abandoned Housing Act case. The property is still subject to nearly \$7,000 in delinquent property taxes and delinquent city special assessments. By acquiring the property by a court administrator's deed, the neighborhood association acquired the property free of prior ownership interests and encumbrances, except for tax liens. LCRA ownership of the property will facilitate cancellation of delinquent special assessments and property taxes and rehabilitation of the property at a cost of approximately \$50,000.

In compliance with program requirements, 415 N. Elmwood Avenue is located within the Indian Mound Urban Renewal Area. A copy of the application and related documents are included in the board packet.

ACTION RECOMMENDED: APPROVE IMPLEMENTATION OF PROPERTY DONATION PROGRAM AND POLICY FOR ACQUISITION OF PROPERTY LOCATED AT 415 N. ELMWOOD AVENUE FOR THE PURPOSE OF CLEARING DELINQUENT PROPERTY TAXES AND SPECIAL ASSESSMENTS, SUBJECT TO PRIOR CONFIRMATION OF TAXING JURISDICTIONS OF PROCEDURE TO CANCEL PAST DUE SPECIAL ASSESSMENTS AND PROPERTY TAXES.

10. **Hospital Hill II URA –25th & Tracy** - *Approval of Sale of Lots for Residential Development* (Bob Long) (Ex. 10A-10B)

Area Description: The Hospital Hill II Urban Renewal Area is an area generally bound by E. 22nd Street on the north, Paseo/Martin Luther King, Jr. Boulevard on the east, E. 27th Street on the south, and Troost Avenue on the west. The Project site consists of three residential lots on the northeast corner of E. 25th Street & Tracy Avenue.

Project Description: At the request of the City of Kansas City and Beacon Hill Developers, the Authority, at its April meeting, approved the issuance of a Request for Proposals for the acquisition and redevelopment of three lots on the northeast corner of E. 25th Street & Tracy Avenue as owner-occupied single-family homes. The Authority owns these lots, but is acting as a conduit on behalf of the City and Beacon Hill Developers (the Master Developer). The RFP was issued on May 3rd.

Two proposals have been received, reviewed, and have been recommended for approval. Copies of the documents are attached.

ACTION RECOMMENDED: APPROVAL OF A SALE & REDEVELOPMENT CONTRACT WITH JUSTIN HUEY AND BETH NYBECKI FOR THE ACQUISITION AND REDEVELOPMENT OF PARCEL 2 AT E. 25TH & TRACY AVENUE IN THE HOSPITAL HILL II URBAN RENEWAL AREA.

APPROVAL OF A SALE & REDEVELOPMENT CONTRACT WITH BRIAN AND ANDREA RUSSELL FOR THE ACQUISITION AND REDEVELOPMENT OF PARCEL 3 AT E. 25TH & TRACY AVENUE IN THE HOSPITAL HILL II URBAN RENEWAL AREA.

11. **Administrative.**

- a. **Executive Director’s Report** - *Active Projects Tracking System Report* (Greg Flisram) (Ex. 11A)

ACTION RECOMMENDED: NONE; INFORMATIONAL ONLY

- b. **Affirmative Action Subcommittee Report** (Sandra Rayford) (Ex. 11B)

The Affirmative Action Subcommittee held a special meeting on Wednesday, May 22, 2019 at the EDC offices. In attendance were Commissioner Gabriel Okafor, Committee Chairman, EDC staff Greg Flisram, Sandra L. Rayford, and Susan Tumey, and Dion Lewis and Jerry Helmick of the Human Relations Department (“HRD”).

600 Central Apartments - Staff invited the Developer, Homoly Construction (“Homoly”), to attend the meeting at the request of HRD. HRD alleged that Homoly was delinquent in reporting their MBE/WBE during project construction. The project is substantially complete with the exception of retainer fees needing to be paid. Andy Homoly of Homoly explained that staff turnover contributed to the delinquency but

that a new staff person was working with HRD to bring reporting current. They were also attempting to get final close-out documentation from all subcontractors who worked on the project.

HRD advised that mediation was conducted between Homoly, three subcontractors, and HRD. HRD invited two of the subcontractors to attend the May 22nd meeting and they discussed the payment discrepancies they had with Homoly. The Chair urged all parties to seek resolution but deemed the matters to be contract disputes in which the LCRA could not intervene.

After considerable testimony from HRD, Homoly, and the subcontractors, Mr. Okafor relayed to Homoly the Board’s expectation that they continue cooperating with HRD in updating their reporting requirements and providing final project close-out documents. HRD will keep LCRA advised as to Homoly’s compliance.

April 2019 MBE/WBE Executive Summary – Enclosed with your board packet is HRD’s MBE/WBE Executive Summary of Professional and Construction Services expenditure activity and Narrative Report through April 30, 2019.

ACTION RECOMMENDED: ACCEPT THE AFFIRMATIVE ACTION REPORT

- c. **Affirmative Action Policy** – *Consideration of Updated Affirmative Action Policy* (Brian Engel) (Ex. 11C-1 – 11C-3)

The City Council adopted Ordinance No. 18535 As Further Further Amended dated October 25, 2018, updating the City’s policy to promote equal opportunities and maximize the participation of certified minority and women business enterprises in providing professional and construction services on City and agency contracts. The proposed affirmative action policy of LCRA updates LCRA’s current policy to conform with the City ordinance.

ACTION RECOMMENDED: APPROVE AFFIRMATIVE ACTION POLICY

- d. **Arterra 21/2100 Wyandotte** - *Consider Settlement Agreement, which may be conducted in a closed session.*

ACTION RECOMMENDED: NONE; INFORMATIONAL ONLY

- e. **Tax Abatements** – There were four (4) tax abatements approved in April, 2019 and one (1) approved in May, 2019.

| URA | Address | Applicant | Category | Type |
|-------------------------|---------------------------------|-----------------|-----------------|-------|
| Brooklyn East II | 2423 Brooklyn Avenue | Courtney Dixon | S/f Residential | Rehab |
| Manheim Park | 1112 E. 42 nd Street | Forgeworks, LLC | S/f Residential | Rehab |
| Oak Park | 3821 Euclid | Donniqua Garron | S/f Residential | New |
| Scarritt Renaissance II | 428 N. Elmwood | Kirby Randolph | S/f Residential | Rehab |
| Troost Paseo | 4420 Forest Avenue | Forgeworks, LLC | S/f Residential | Rehab |

EXECUTIVE SESSION

12. 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

13. Adjourn.