ATTN:	Project	Manager:
-------	---------	----------

Date:



EXHIBIT 7B LCRA 6/19/19

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: Cuda Holdings, LLC
	Business Address: 6051 N Chestnut Ave, Ste B
	Contact Person: Chuck Cuda
	E-Mail Address: cuda@opescre.com
	Phone: 816-268-4493 Fax: 816-337-3262
	Address (if different than business address)
	Attorney for Applicant: Christopher Frantze
	Attorney's Address: 1201 Walnut, Suite 2900, Kansas City, MO 64106
	Attorney's Phone: 816-691-3133
2.	LOCATION OF THE PROJECT
	General Boundaries: 3416 E 23rd St. and 2201-2225 Indiana Ave., Kansas City, MO 64127. Bound
5	on the West by Indiana Avenue, on the North by East 22nd Street, on the East by Bales Avenue, and on
8	the South by Bales Avenue and East 23rd Street.
-	
2	
	County: Jackson County Council District: 3rd
	Total Acreage: 2.147

	Is the project located in any incentive areas?	Indiana Corridor Opportunity Zon	URA, Northland F	EEZ,						
	What is the current zoning of the project area?	M1-5								
	What is the proposed zoning for the project area?	UR – Urban Red	levelopment Distric	rt						
	If a zoning change is pending, cite application numbers and the priefly describe what change will be needed as			nas not been						
	Pre-application meeting with Patty Noll of City Plan	nning and Develop	oment Department	at 2:00 p.m. on						
	Friday, May 3, 2019. Preparing rezoning and replate	ting applications.								
	Land Use Plan Need	d for Modification								
3.	THE PROJECT									
	Provide a detailed narrative description of the proper project, amount of land (property) to be purchased structure(s), expansion, or the construction of a new services are to be manufactured or provided through	d, whether the pro r facility, residence	ject is a rehabilita	ion of existing						
➤ New Construction ☐ Rehab/Expansion ☐ Residential ☐ Commercial ☐ Industrial										
	☐ Single Family/Duplex ☐ Multifamily		Mixed Use	Office						
	This project involves the acquisition of 2.147 acres	of land, the demol	ition of an existing	blighted						
	warehouse on the land, and the construction of a new	w 6,800 square foo	ot convenience stor	e with gasoline						
	sales. The costs of acquisition of the land is roughly	\$180,000. The co	st of demolition an	d construction						
3	of the project is estimated to be \$2,628,900.									
	No. of dwelling units 0 No. of hotel rooms 0 No. of parking spaces 25									
	List any nationally or locally historical properties ar (Contact the City Landmarks Commission at (81 national historical properties and/or districts)									
	N/A									
5	NUMBER OF JOBS									
	\boxtimes Created <u>6-8</u> Av	verage Salary:\$.	32,000							

Retained	Average Salary:	\$
Relocated	Average Salary:	\$
Construction jobs	Average Salary:	\$
Projected real property investment. \$2,628,	900	
Projected personal property investment. N/	A	
Will there be the use of federal or state incentibeing sought?	ves for this project?	Which incentives and how much is
None.		
State the need for an incentive (i.e., competitive in proximity to the Project, addition of jobs to		
The project involves additional expenses (above	ve standard costs) to	remediate blighted parcels of land
and will create a retail area that will provide jo	bs for the surroundi	ng community and encourage
investment in nearby commercial parcels and i	neighborhoods.	
PROJECT COSTS		
Identify the costs reasonably necessary for proposed Project together with any machiner utilities hook-up, access roads, or appurtenant	y and equipment in	
Fair Market Value of Land: \$180,000		
Fair Market Value of Improvement \$0		
Projected Assessed Value of the Land & Impro		
Trojected Assessed value of the Dand & Impre	ovements Upon Con	pletion: \$1,400,000
Trojectou /13503500 value of the Dand & Impre	ovements Upon Con	npletion: \$1,400,000
Trojectou / issessed value of the Dank & Impre	ovements Upon Con	npletion: \$1,400,000
CONTROL OF PROPERTY	ovements Upon Con	
CONTROL OF PROPERTY		

5.

4.

If the Applicant has a contract or option	to purchase the project site, indicate:
Sales Price \$180,000	_
Date purchase/option contract signed	3/18/2019
Closing/expiration date 5/31/2019 (sextension)	subject to
If the Applicant will lease the project sin	te, indicate:
Legal Name of Owner	
Owner's Address	
Owner of land upon completion of the F	Project
LAND ACQUISITION For each Project Area, please provide the A map showing all parcels to be acque. Addresses and parcel numbers of all parcels to be accusted to the control of the contro	ired parcels to be acquired quired
SOURCES OF FUNDS:	
State amount and sources of financing to letters for any sources received listing to	for each Project costs listed above. Please provide commitment erms and conditions.
SOURCE	<u>AMOUNT</u>
Loan Proceeds	\$2,247,120
Cash Equity from Applicant	\$561,780
	\$
	\$
projects.	am and provide evidence of experience with other development on of Development Experience – Chuck Cuda"

9. FINANCIAL INFORMATION

A. Budget - include a detailed breakdown of all hard and soft costs

6.

7.

8.

- 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: Chuck Cuda
SIGNATURE: Manager

Manager

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:
☐ LCRA
☐ PIEA/Chapter 353
☐ Chapter 100
Comments:
Advance KC Project Inquiry Meeting Date:
Score Card No.
Financial Analysis Review Committee:

Map of Parcels



Addresses and Parcel Numbers

Parcel Address	Parcel Number	Parcel Owner
3416 E 23RD ST KANSAS CITY MO 64127	28-410-26-01-00-0-00-000	FOX RUN DEVELOPMENT LLC
2201 INDIANA AVE KANSAS CITY MO 64127	28-410-26-02-01-0-00-000	FOX RUN DEVELOPMENT LLC
2211 INDIANA AVE KANSAS CITY MO 64127	28-410-26-02-02-0-000	FOX RUN DEVELOPMENT LLC
2219 INDIANA AVE KANSAS CITY MO 64127	28-410-26-03-00-0-00-000	FOX RUN DEVELOPMENT LLC
2225 INDIANA AVE KANSAS CITY MO 64127	28-410-26-04-00-0-000	FOX RUN DEVELOPMENT LLC



May 6, 2019

Mr. Charles Cuda, Jr. Cuda Holdings, LLC 6051 N. Chestnut Ave, Suite B Gladstone, MO 64119

Dear Chuck,

Country Club Bank is pleased to provide a term sheet outlining the proposed construction and term loan. The following terms should not be construed as a commitment to lend but as a basis for discussion.

Borrower:

Cuda Holdings, LLC

Loan Amount:

\$2,247,120

Use of Proceeds:

Acquisition of land and construction of convenience store

Repayment Terms:

5 year term with interest due monthly for the first 12 months and the

remaining payments based on a 20 year amortization

Interest Rate:

5.75% Fixed

Collateral:

First Deed of Trust and Assignment of Rents, Leases and Contracts on property located at 3416 E 23rd St and 2201-2225 Indiana Ave, Kansas

City, MO.

Origination Fee:

1.00% of loan amount

Appraisal:

Lender must engage an appraisal firm to evaluate the property in a complete summary report and find the appraisal satisfactory in all

respects.

Environmental:

Lender may require receipt, review and acceptance of a Phase I Environmental Site Assessment performed by a third party consultant

acceptable to Lender. A copy of an existing report may suffice.

Insurance:

A Lender's title insurance policy is required, with all requirements therein having been met to Lender's satisfaction, including a survey

endorsement. Borrower will also provide proof of all risk and liability

insurance with Lender as loss payee.

Guarantor(s):

Charles Cuda, Jr.

Costs:

Borrower will pay all costs associated with the loan, including (without limitation) the appraisal fee, title insurance fee, recording costs, Phase I Environmental Site Assessment fee, if required, and all other costs incurred in conjunction with the proposed loan whether of not the loan

closes.

Egames

Operating Account:

The operating account of the Borrower is to be maintained with Lender

for the term of the loan.

These are the general terms and conditions of the Bank's loan proposal. If you would like to further discuss these terms, please call me at 816-360-8673 with any questions you might have.

Sincerely,

Joe James

Regional President

Description of Development Experience - Chuck Cuda

Chuck has been developing personal assets to cure blight for the last five years. In that time he has invested over \$20,000,000 into properties that have been blighted. Some of the projects include the following:

- 3719 Independence Avenue, Kansas City, MO 64124: Purchased a 33,000 s.f. single-tenant vacant building and repurposed and developed it into a three-tenant neighborhood retail center with Family Dollar as an anchor tenant.
- 2311 Redwood Avenue, Independence, MO 64057: Acquired a 9,000 s.f. building that was deemed uninhabitable by the City of Independence. Invested a substantial amount of money to repurpose the structure and lease it to a home health company.
- 3508-3526 NE Vivion Road, Kansas City, MO 64119: Bought a 27,000 s.f. vacant building which had been vacant for 8 years and repurposed it into a seven-tenant, 100% leased neighborhood retail center.
- 2900 NE Kendallwood Parkway, Gladstone, MO 64119: Acquired a 100,000 s.f. vacant skilled nursing facility and invested \$10,500,000 to develop a 105-unit continuum of care facility consisting of independent living, assisted living, and short term skilled care.

Construction Budget

Demolition/Equipment Rental	\$80,000.00
Site work/Infastructure	\$60,000.00
Shell Construction	\$944,000.00
Rough in/Tenant Finish	\$365,000.00
Monument Signage	\$30,000.00
Parking lot, canopy, tanks, MPDs	\$540,000.00
Metals: Coping Metal, Pipe Bollards	\$12,000.00
Windows	\$25,000.00
Metal & Canvas Canopies	\$5,000.00
Parking Lot Lights and Wall Packs	\$25,000.00
Masonry Work/EIFS	\$40,000.00
Architectural/Professional	\$35,000.00
Landscaping	\$45,000.00
Project Management/Contingency/Site Bathrooms	\$80,000.00
	\$2,286,000.00
KCPC, LLC Overhead and Profit/lease up commission	\$342,900.00 \$2,628,900.00

Sources

Equity - Cash from Developer	\$561,780.00
Interest Carry - Cash from Developer	\$80,500.00
Loan Amount - Lender	\$2,247,120.00
Total Sources:	\$2,889,400.00
Uses	
Demolition/Equipment Rental	\$80,000.00
Site work/Infastructure	\$60,000.00
Shell Construction	\$944,000.00
Rough in/Tenant Finish	\$365,000.00
Monument Signage	\$30,000.00
Parking lot, canopy, tanks, MPDs	\$540,000.00
Metals: Coping Metal, Pipe Bollards	\$12,000.00
Windows	\$25,000.00
Metal & Canvas Canopies	\$5,000.00
Parking Lot Lights and Wall Packs	\$25,000.00
Masonry Work/EIFS	\$40,000.00
Architectural/Professional	\$35,000.00
Landscaping	\$45,000.00
Project Management/Contingency/Site Bathrooms	\$80,000.00
Construction Costs:	\$2,286,000.00
KCPC, LLC Overhead and Profit/lease up commission	\$342,900.00
Construction Costs with Fee:	\$2,628,900.00
Land Acquisition	\$180,000.00
Interest Carry	\$80,500.00

Total Costs: \$2,889,400.00

3416 E. 23rd St., Kansas City, MO New Construction Without Incentives

4/22/2019

DATE:

Part									Cost		
Follow F					La	and Acquisition		49	180,000		
\$ 551/780 \$ 2,247/120 \$ 2,808 990		YHNOH	NAC	TOTAL	Sit.	emolition/Equipment File work/Infastructure ell Construction	Rental	69 69 69 69 69 69	80,000 60,000 944,000		
Figure F		561,780	1	\$ 2,808	ΣΨά	onument Signage		÷ + > + + + + + + + + + + + + + + + + +	30,000		
Inflation Ratie: 3% National Campaignment National Peaks National					M	etals: Coping Metal, P	ipe Bollards	9 69 6	12,000		
Principal Rate:					Ā Ā	Indows etal & Canvas Canopie	Si.	÷> +÷>	25,000 5,000		
March Falle:					Pa	rking Lot Lights and W asonry Work/EIFS	/all Packs	69 69	25,000 40,000		
Square Foologe 0,800 Project Cost Volumeration Project Cost \$ 45,000 1 1 2 3 4 5 2,806,900 1146 \$ 1,233 \$ 12,65 \$ 12,337 \$ 13,37 \$ 14,17 \$ 14,54 \$ 15,01 \$ 77,778 \$ 12,233 \$ 12,65 \$ 12,88 \$ 13,37 \$ 14,17 \$ 14,54 \$ 10,000 \$ 2,806,900 \$ 77,778 \$ 12,860 \$ 6,200 \$ 13,37 \$ 13,71 \$ 14,17 \$ 14,54 \$ 10,000 \$ 2,806,900 \$ 14,000 \$ 2,806,900 \$ 2,806		inflation Rate:	33	.0.1	Arc	chitectural/Profession	je	₩	35,000		
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Total Project Cost Section Total Project Cost Section Total Project Cost Section Test Test Section Test Test Section Test					£ 32	PC, LLC Overhead and	Profit/lease up comm		342,900		
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\$ 20.51 \$ 40.92 \$ 41.24 \$ 41.57 \$ 42.75 \$ 43.10 \$ 45.14 \$ 45.51 \$ 47.57 \$ 33.487 \$ 3	Base Rent	129,600	•	\$ 194,400		199.800	199.800	210.600			32.56
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\$ 129,600 \$ 194,400 \$ 194,400 \$ 199,800 \$ 210,600 \$ 210,600 \$ 221,400 \$ 22 4.61% 6.92% 6.92% 7.11% 7.11% 7.50% 7.50% 7.88%	L OPERATING EXPENSES		83,869	\$ 86,035		90,888	93,255	96,342			104,751
4.61% 6.92% 6.92% 7.11% 7.11% 7.50% 7.50% 7.88% 7.04%	VET OPERATING INCOME		194,400	194,400		199,800	199,800	210,600			221,400
	ECT CAP RATE	4.61%	6,92%		6.92%	7.11%	7.11%	7.50%	7.50%	7.88%	7.88%
	AGE PROJECT CAP RATE	7.04%									

3416 E. 23rd St., Kansas City, MO New Construction With Incentives

4/22/2019

DATE:

							9 10	69 6	39.06 \$ 39.06	56	45.34 \$ 45.49 315,105 \$ 316,112	€9	69 6	8,614 \$ 8,8/2 55,234 \$ 56,801	· ·		49,505 \$ 50,512	265,600 \$ 265,600	0.46%
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	€\$	& & & & (ю ю ю·	~ ~ ~ ~	E	us	7	6.90 \$		254,800 \$	44.37 \$ 301,730 \$	15,288 \$		8,120 \$	33		46,930 \$	254,800 \$	9.07%
		ţaţ	MPDs	Bollards Packs	ngency/Site Bathroom ofit/lease up commiss		peration 6			244,000 \$			22,838 \$	50.547	(50,547) \$	0	45,361 \$	244,000 \$	8.69%
	Land Acquisition	Demolition/Equipment Rental Site work/Infastructure Shell Construction	Rough in/Tenant Hnish Monument Signage Parking lot, canopy, tanks, MPDs	Metals: Coping Metal, Pipe Bollards Windows Metal & Canvas Canopies Parking Lot Lights and Wall Packs	Masonry Work/EIFS Architectural/Professional Landscaping Project Management/Contingency/Site Bathrooms KCPC, LLC Overhead and Profit/lease up commission	Total Project Cost	Years of Operation 5	6.54 \$		244,000 \$	42,42 \$ 288,466 \$	14,640 \$	22,173 \$	49.074 \$		0	44,466 \$	244,000 \$	8.69%
	Land	Demo Site w	Rougt Monu Parkir	Metals: C Windows Metal & C Parking Lt	Mason Archit Lands Projec	Tota	4	6.36 \$		238,600 \$	281,873 \$	14,316 \$		47,645 \$		0	43,273 \$	238,600 \$	8.49%
			\$ 2,808,900 100%				n	6.24	35.09	\$ 238,600 \$	281,030	14,316	20,900	\$ 46.257 \$	(46,257)	0	\$ 42,430 \$	\$ 238,600 \$	8.49%
		3	\$ 2,247,120 80%		3% 6,800		8	6.12	35.09	\$ 238,600	\$ 280,211	\$ 14,316	\$ 20,291	\$ 44.910	\$ (44,910)	0	\$ 41,611	\$ 238,600	8,49%
		, the state of the	\$ 561,780 20%		Inflation Rate: Square Footage		-			\$ 173,800		\$ 10,428		\$ 602		0	\$ 36,928	\$ 173,800	6,19%
WILLINGERLIVES							DESCRIPTION	NNN Charges per Square Foot	Auflud INNN Craiges Base Rent per Square Foot	Annual Base Rent	lotal Kent per Square Foot TOTAL REVENUE	Property Management Fee	Common Area Maintenance	insurance Real Estate Taxes	Real Estate Tax Abatement @ 100% of Tax	Net Real Estate Taxes	TOTAL OPERATING EXPENSES	NOI - NET OPERATING INCOME	PROJECT CAP RATE

Project Boundaries



Development Schedule

Months 1-2 Complete architectural, MEPs, Civil, and Construction Documents.

Month 3 Demolition, site work, and infrastructure work. Bid construction work.

Months 4-6 Shell construction.

Months 7-9 Interior tenant finish, canopy, and MPDs.

Punch list and open for business.

9

Month 10

