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## LAND CLEARANCE FOR REDEVELOPMENT AUTHORITY

### BOARD MEETING AGENDA

**DATE:** July 24, 2019  
**TIME:** 9:30 a.m.  
**PLACE:** 300 Wyandotte, 2<sup>nd</sup> Floor  
Kansas City, Missouri

1. **Roll Call.**
2. **Administrative.** - *Review and approval of Meeting Minutes for June 19, 2019 (Ex. 2)*

*ACTION RECOMMENDED:* APPROVAL OF THE MINUTES FOR JUNE 19, 2019, AS PRESENTED
3. **Financial** – *Audit update (Lee Brown)*

*ACTION RECOMMENDED:* NONE; INFORMATIONAL ONLY
4. **Linwood-Prospect URA** – *Consideration of Amendment to Ground Lease and Estoppel Agreement (Brian Engel) (Ex. 4A-4B)*

LCRA owns the property known as the Linwood Square Shopping Center generally located on the east side of Prospect Avenue between E. 30<sup>th</sup> 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 has amended the redevelopment scheduled in the Redevelopment Contract twice, most recently on June 19, 2019 to accommodate the Developer’s financing and construction timeline.

Developer is seeking a loan from UMB Bank to finance redevelopment of the shopping center. As part of the loan, UMB Bank is requesting that the Ground Lease be amended to add customary lender language and that LCRA enter into an estoppel agreement regarding the Ground Lease.

*ACTION RECOMMENDED:* APPROVE AMENDMENT TO GROUND LEASE AND ESTOPPEL AGREEMENT.

5. **6434 Paseo Urban Renewal Area** – *Consideration of Collateral Assignment of Redevelopment Contract – Brookside East Apartments* (Brian Engel) (**Ex. 5A-5B**)

In support of the project being undertaken by 6410 Paseo Blvd, LLC, a Missouri limited liability company (the “Developer”), to construct an approximately 96,443 square foot, 82-unit age-restricted (senior) apartment building with parking and other related improvements located at 6404 Paseo Boulevard (the “Project”), LCRA on December 18, 2018 issued bonds in the amount of \$14,500,000 to assist the Developer by providing the following tax incentives: (i) a sales tax exemption incentive on construction materials to facilitate construction of the Project on behalf of LCRA, and (ii) tax abatement upon completion of the Project as provided in the Redevelopment Contract, all for the purpose of eliminating blighting conditions found to exist in the Project area.

The Developer is seeking to obtain a loan from Mutual of Omaha Bank (“Bank”) to construct the Project. As security for the loan, the Bank and the Developer request that the Authority approve a collateral assignment of the Redevelopment Contract.

*ACTION RECOMMENDED:* APPROVE COLLATERAL ASSIGNMENT OF REDEVELOPMENT CONTRACT.

6. **Administrative.**

a. **Executive Director’s Report** - *Active Projects Tracking System Report* (Greg Flisram) (**Ex. 6A**)

*ACTION RECOMMENDED:* NONE; INFORMATIONAL ONLY

b. **Affirmative Action Report** (Sandra Rayford) (**Ex. 6B**)

*ACTION RECOMMENDED:* NONE; INFORMATIONAL ONLY

c. **Tax Abatements** – There was one (1) tax abatement approved in June, 2019.

URA	Address	Applicant	Category	Type
Longfellow Dutch Hill	2825 Charlotte	Michelle Boehm	S/f Residential	Rehab

***EXECUTIVE SESSION***

7. *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***

8. Adjourn.

To access the meeting by phone:  
Call in number - 816-691-2102  
Password - 72106