

## LAND CLEARANCE FOR REDEVELOPMENT AUTHORITY

### BOARD MEETING AGENDA

**DATE:** August 28, 2019  
**TIME:** 9:30 a.m.  
**PLACE:** 300 Wyandotte, 4<sup>th</sup> Floor  
Kansas City, Missouri

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

*ACTION RECOMMENDED:* APPROVAL OF THE MINUTES FOR JULY 24, 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 a Lender Agreement (Brian Engel)*

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 financing in the form of a conventional mortgage loan from UMB Bank and PACE financing from Greenworks Lending LLC pursuant to the Property Assessment Clean Energy Act. To accommodate the lender provisions from UMB Bank and Greenworks Lending LLC, there is a proposal to separate the Amendment to Ground Lease and Estoppel Agreement as originally drafted into two documents – a ground lease amendment and a separate agreement incorporating lender provisions related to the project financing.

*ACTION RECOMMENDED:* APPROVE AMENDMENT TO GROUND LEASE AND APPROVE LENDER AGREEMENT

5. **Administrative.**

- a. **MHDC Assisted Affordable Housing Fee Structure** – *Consideration of Amendment to LCRA Fee Schedule* (Dan Moye) (**Ex. 5A**)

The current LCRA fee schedule does not account for the reduced assessment calculation of projects receiving Low Income Housing Tax Credits (LIHTC). The recommended amendment would cap the abatement fee for a project receiving a LIHTC allocation from the Missouri Housing Development Corporation at the lesser of (1) the already existing fee schedule or (2) one year of taxes as calculated in the applicable MHDC Form #2013. This ensures that projects receiving LIHTC and LCRA assistance are not offsetting multiple years of assistance with fees.

*ACTION RECOMMENDED:* APPROVE CHANGE TO FEE SCHEDULE FOR LIHTC PROJECTS

- b. **Executive Director's Report** - *Active Projects Tracking System Report* (Greg Flisram) (**Ex. 5B**)

*ACTION RECOMMENDED:* NONE; INFORMATIONAL ONLY

- c. **Affirmative Action Report** (Sandra Rayford) (**Ex. 5C**)

*ACTION RECOMMENDED:* NONE; INFORMATIONAL ONLY

- d. **Election of Secretary** - The current Secretary is Greg Flisram

*ACTION RECOMMENDED:* ELECTION OF DANIEL MOYE AS SECRETARY EFFECTIVE SEPTEMBER 1, 2019

- e. **Selection of Executive Director** – The current Executive Director is Greg Flisram

*ACTION RECOMMENDED:* SELECTION OF DANIEL MOYE AS EXECUTIVE DIRECTOR EFFECTIVE SEPTEMBER 1, 2019

- f. **Tax Abatements** – There were seven (7) tax abatements approved in July, 2019.

URA	Address	Applicant	Category	Type
Columbus Park	1111 Pacific	Jean-Marie Fiorello & Mary Fasone	S/f Residential	New
Garfield	206 Olive	Josh Albarelli & Jennifer Lacy	S/f Residential	Rehab
Garfield	532 Olive	Renee Laferriere & Hector Casanova	S/f Residential	Rehab
Key Coalition	2806 Olive	Rachel Slaughter	S/f Residential	Rehab
Oak Park	3621 Flora	Bessie Mays	S/f Residential	Rehab
Oak Park	4146 Bellefontaine	Crowe Opportunity Fund, LLC	S/f Residential	Rehab
Troost Paseo	4402 Forest	Leslie Williams	S/f Residential	New

***EXECUTIVE SESSION***

6. *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***

7. Adjourn.