

ATTN: Project Manager: Bob Long

Date: 9/20/19



EXHIBIT 4D
LCRA 1/29/20

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: MacPen Enterprises, LLC

Business Address: 1515 Genessee #203 Kansas City, MO 64102

Contact Person: Myron McCant

E-Mail Address: mmccant62@yahoo.com

Phone: 816-564-3597 Fax: _____

Address (if different than business address) _____

Attorney for Applicant: Donald Maxwell Jr

Attorney's Address: 4700 Belleview, Kansas City, MO

Attorney's Phone: 816-421-2021

2. LOCATION OF THE PROJECT

General Boundaries: 2105-21245 Prospect Ave (See Attached)

County: Jackson Council District: 3rd

Total Acreage: .87

Is the project located in any incentive areas? Central City Economic Development Initiative

What is the current zoning of the project area? B-32

What is the proposed zoning for the project area? UR

If a zoning change is pending, cite application number and present status. If application has not been made, briefly describe what change will be needed and plans for submitting application:

N/A

Land Use Plan Heart of the City Need for Modification _____

3. THE PROJECT

Provide a detailed narrative description of the proposed project, including information as the size of the project, amount of land (property) to be purchased, whether the project is a rehabilitation of existing structure(s), expansion, or the construction of a new facility, residences, etc. Describe what products or services are to be manufactured or provided through this project.

- ☒ New Construction ☐ Rehab/Expansion ☐ Residential ☒ Commercial ☐ Industrial
- ☐ Single Family/Duplex ☐ Multifamily ☐ Retail ☒ Mixed Use ☐ Office

The proposed project 2105-2125 Prospect Ave. "The Project" will be new construction estimated at \$3.2 Million. A 1 story 14,100sqft of which 9600sqft will be utilized for Early Learning Center and 4500sqft to serve as mixed use for Pediatric services. The project in its completion will provide a Capacity for 420 students ages 6weeks-12yrs and provide employment for 66 employees 24hr/day 7day/week.

Square footage: 14,100 _____

No. of dwelling units _____ No. of hotel rooms _____ No. of parking spaces 26

List any nationally or locally historical properties and/or districts within the Project Area.
(Contact the City Landmarks Commission at (816) 513-2902 for information regarding local and national historical properties and/or districts)

N/A

NUMBER OF JOBS

☐ Construction jobs _____

Average Salary: \$ _____

Projected real property investment. _____

Projected personal property investment. _____

Will there be the use of federal or state incentives for this project? Which incentives and how much is being sought?

N/A

State the need for an incentive (i.e., competitive pressures of the location, need for remediation of blight in proximity to the Project, addition of jobs to a high unemployment area, etc.)

Project will be developed in the lowest income area of Kansas City, MO. The lack of revenue doesn't allow owners/developers to meet income requirements of the financial institutions.

4. PROJECT COSTS

Identify the costs reasonably necessary for the acquisition of the site and/or construction of the proposed Project together with any machinery and equipment in connection therewith, including any utilities hook-up, access roads, or appurtenant structures.

Fair Market Value of Land: \$42,000

Fair Market Value of Improvement \$2,835,000

Projected Assessed Value of the Land & Improvements Upon Completion: \$3,200,000

5. CONTROL OF PROPERTY

If the Applicant owns the project site, indicate:

Date of Purchase 07/2017

Sales Price \$42,000

If the Applicant has a contract or option to purchase the project site, indicate:

Sales Price _____

Date purchase/option contract signed N/A

Closing/expiration date N/A

If the Applicant will lease the project site, indicate:

Legal Name of Owner N/A

Owner's Address _____

Owner of land upon completion of the Project _____

6. LAND ACQUISITION

For each Project Area, please provide the following:

- A map showing all parcels to be acquired
- Addresses and parcel numbers of all parcels to be acquired
- Current owners of all parcels to be acquired

Is the use of Eminent Domain anticipated? N/A

7. SOURCES OF FUNDS:

State amount and sources of financing for each Project costs listed above. Please provide commitment letters for any sources received listing terms and conditions.

<u>SOURCE</u>	<u>AMOUNT</u>
Central City Economic Development Fund	\$1,000,000
PIAC	\$225,000
Security Bank	\$1,946,199
<i>owner equity</i>	<i>\$ 96,000 -</i>

8. DEVELOPMENT TEAM

Identify members of the development team and provide evidence of experience with other development projects.

Architect-Hoefer Wysocki General Contractor-Centric Projects Attorney-Maxwell Law Firm

Accountant-Tony Conforti, LLC Project/Program Manager-Eshenroder Consultants

Broker-Sheryl Vickers

9. FINANCIAL INFORMATION

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

Myron McCart

SIGNATURE:

[Signature]

TITLE:

Vice President / CFO

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:

- ☐ TIF
☐ LCRA
☐ PIEA/Chapter 353
☐ Chapter 100

Comments:

Advance KC Project Inquiry Meeting Date:

Score Card No.

Financial Analysis Review Committee:

Mac Pen Sources/Uses:**Sources:**

KCMO Grant	\$1,000,000
Finance Dept. Grant	\$ 225,000
SBKC Loan	<u>\$1,946,199</u>
Total Sources:	\$3,171,199

Uses:

Centric Budget	\$2,674,507
Architect/Designer Fees	\$ 200,275
MacPen Reimbursement	\$ 100,000
Personal Property	\$ 90,000
Interest Carry	\$ 53,927
SBA Guaranty Fee	<u>\$ 52,490</u>
Total Uses:	\$3,171,199



From: Myron McCant mmccant62@yahoo.com
Subject: MacPenConventionalSBA7(a)TermComp.pdf
Date: July 23, 2019 at 6:35 PM
To: Mark Eshenroder meshenroder@yahoo.com

For your review

Conventional/SBA Comp.

Conventional:

Sources:

KCMO Grant	\$1,000,000
Finance Dept. Grant	\$ 225,000
SBKC Loan	<u>\$1,893,709</u>
Total Sources:	\$3,118,709

Uses:

Centric Budget	\$2,674,507
Architect/Designer Fees	\$ 200,275
MacPen Reimbursement	\$ 100,000
Personal Property	\$ 90,000
Interest Carry	\$ 53,927
SBA-Guaranty Fee	<u>\$ 0</u>
Total Uses:	\$3,118,709

Loan Amount: \$1,893,709

Rate: 6.00%

Term: 5 years

Amortization: 25 years

M'tly Payments: 12 months IO, then

\$12,303.71

Other: Same

SBA 7(a):

\$1,000,000
\$ 225,000
<u>\$1,946,199</u>
\$3,171,199

\$2,674,507

\$ 200,275

\$ 100,000

\$ 90,000

\$ 53,927

\$ 52,490

\$3,171,199

\$1,946,199

5.55%, adjusted every 5 years to WSJ Prime +
30 bp, with a floor of 5.00%

25 years

25 years

12 months IO, then

\$12,104.96

Same, with the exception of the SBA 7(a)
Guarantee

Kiddie Depot**centric****January 30, 2019***Refers to A (B)***Preschool (freestanding)****14,000 SF**

Description	Estimated Cost	Cost/SF
Division 1 - General Requirements	188,014	13.43
Division 1 - Maintenance, Cleanup, Protection and Dumpsters	46,448	3.32
Division 1 - Final Cleanup	4,875	0.35
Division 2 - Demolition	20,597	1.47
Division 2 - Sitework <i>(PIAC)</i>	329,816	23.56
Division 3 - Building Concrete	289,432	20.67
Division 4 - Masonry	25,487	1.82
Division 5 - Metals	8,242	0.59
Division 6 - Wood Structure Framing	304,137	21.72
Division 6 - Plastics and Wood	24,234	1.73
Division 7 - Stucco and EIFS	2,643	0.19
Division 7 - Building Insulation	19,894	1.42
Division 7 - Roofing and Sheetmetal	186,672	13.33
Division 7 - Caulking and Waterproofing	31,708	2.26
Division 8 - Doors Frames and Hardware	32,746	2.34
Division 8 - Glass and Glazing	110,800	7.91
Division 9 - Drywall	64,914	4.64
Division 9 - Stone and Tile	20,013	1.43
Division 9 - Acoustical Ceilings and Treatments	23,852	1.70
Division 9 - Flooring	83,320	5.95
Division 9 - Painting and Wallcovering	40,314	2.88
Division 10 - Specialties	25,375	1.81
Division 11 - Equipment	19,285	1.38
Division 12 - Furnishings	12,979	0.93
Division 13 - Special Construction	39,683	2.83
Division 14 - Conveying Systems	0	0.00
Division 15 - Fire Suppression Systems	33,394	2.39
Division 15 - Plumbing	64,442	4.60
Division 15 - HVAC	172,719	12.34
Division 16 - Electrical	158,980	11.36
Subtotal	2,385,016	170.36
Building Permit	11,500	0.82
General Liability Insurance	33,431	2.39
Builders' Risk Insurance	5,294	0.38
Business License	2,675	0.19
Payment and Performance Bond	0	0.00
Construction Contingency	80,235	5.73
Preliminary Budget Contingency	53,490	3.82
Overhead and Profit	102,866	7.35
Total	2,674,506.5	191.036

Breakout Costs

Sitework	409,640	29.26
Building	2,264,866.5	161.776
Mezzanine Structural Support	29,505	2.108

4,500 SF RETAIL/MEDICAL/OFFICE SPACE

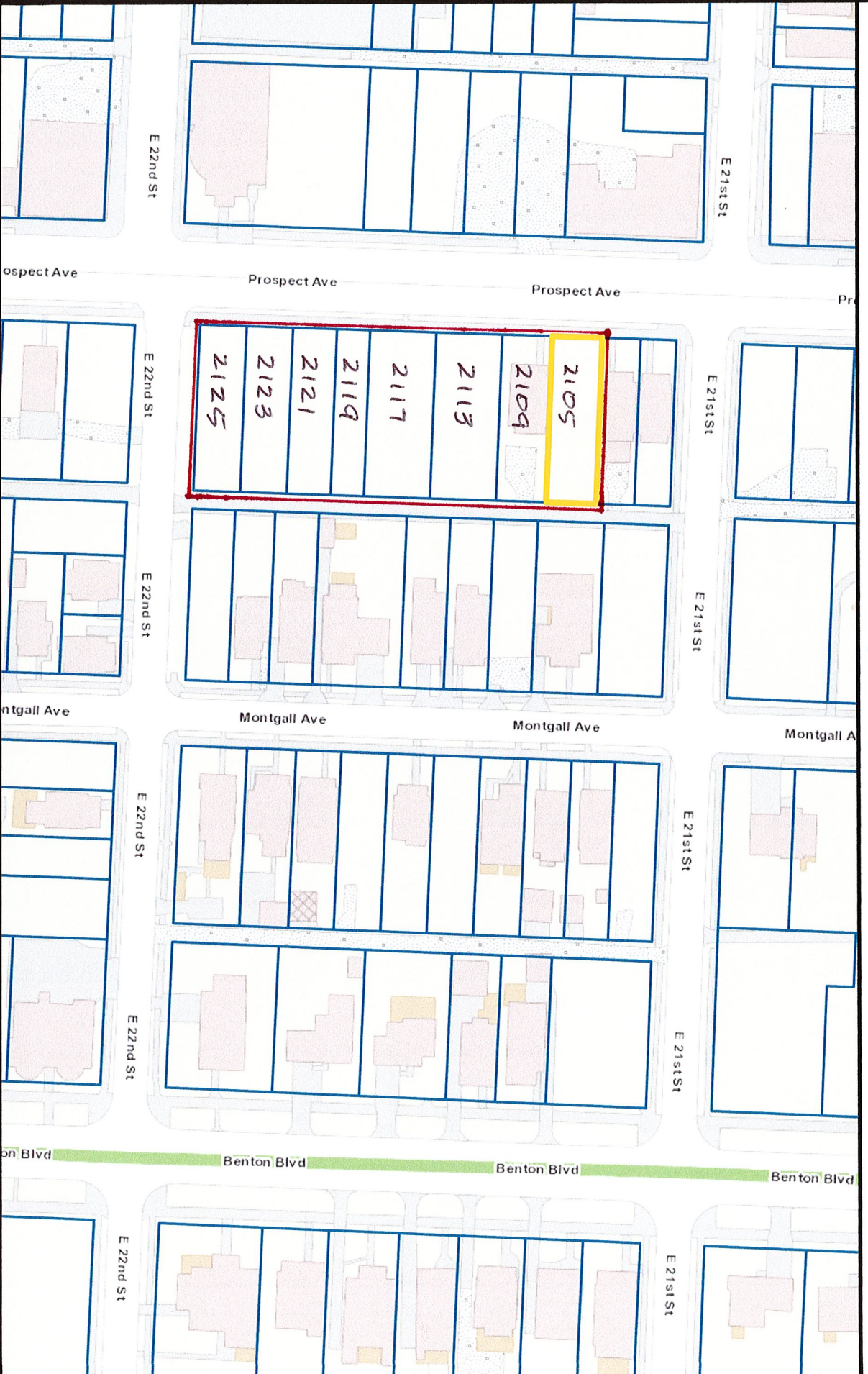
2105 PROSPECT, KANSAS CITY, MO 64127



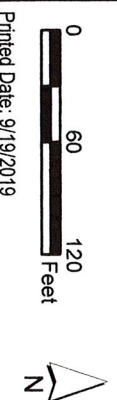
FOR LEASE

PAM PETERSON
RETAIL SPECIALIST
816.210.3738
pam@clemonsrealestate.com

My Map



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