

ATTN: Project Manager: \_\_\_\_\_

Date: \_\_\_\_\_



EXHIBIT 7C  
LCRA 3/4/20

*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: 620 Linwood Dev Co LLC

Business Address: 3114 Holmes St, KC MO 64109

Contact Person: Steve Stroade

E-Mail Address: [stroadess@contractfrunishings.com](mailto:stroadess@contractfrunishings.com)

Phone: 816-918-5681 Fax: \_\_\_\_\_

Address (if different than business address) \_\_\_\_\_

Attorney for Applicant: Russ Utter

Attorney's Address: 9325 Pflumn Rd, Lenexa, KS 66215

Attorney's Phone: \_\_\_\_\_

#### **2. LOCATION OF THE PROJECT**

General Boundaries: To include 620 Linwood, 3114 Holmes St, 3117 Holmes St, 3124 Holmes St, 3129 Holmes St, 3249 Holmes St

Main 31 Holmes URA and the entire West side of Holmes Rd between Linwood and 31<sup>st</sup> St

County: Jackson Council District: 4th

Total Acreage: \_\_\_\_\_

Is the project located in any incentive areas? Longfellow Dutch Hill Urban Renewal Area

What is the current zoning of the project area? South ½ B4-5

What is the proposed zoning for the project area? No change proposed

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:

Land Use Plan Midtown Plaza Need for Modification No

### 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

Redevelop First floor of 620 Linwood for future office and showroom expansion space for Square One Studio. Develop 2<sup>nd</sup> and third floor for leasable office space for industry partners. We will need to turn the vacant lots into parking for future tenants.

Square footage: 620 Linwood 27,000 sqft, Square One Studio 32,000 sqft, Contract Furnishings 3117 Holmes 22,000 sqft

No. of dwelling units \_\_\_\_\_ No. of hotel rooms \_\_\_\_\_ No. of parking spaces 150

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)*

### NUMBER OF JOBS

☐ Created SQ1, 5-7 Average Salary: \$52,000.00

☐ Retained SQ1, 30 Average Salary: \$65,000.00

☐ Relocated \_\_\_\_\_ Average Salary: \$ \_\_\_\_\_  
☐ Construction jobs \_\_\_\_\_ Average Salary: \$ \_\_\_\_\_

Projected real property investment. \$3,622,279.00

Projected personal property investment. \$200,000.00

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

No

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.)

Blighted area, employment challenges, high crime. Completed project value will be questionable based on total dollars invested in the project

#### 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: 620 Linwood and Parking \$216,000.00

Fair Market Value of Improvement \$778,000.00

Projected Assessed Value of the Land & Improvements Upon Completion: \$2,500,000.00

#### 5. CONTROL OF PROPERTY

If the Applicant owns the project site, indicate:

Date of Purchase 620  
Linwood, 12/21/2018

Sales Price \$750,000.00

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

Sales Price \_\_\_\_\_

Date purchase/option contract signed \_\_\_\_\_

Closing/expiration date \_\_\_\_\_

If the Applicant will lease the project site, indicate:

Legal Name of Owner \_\_\_\_\_

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? \_\_\_\_\_

## 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>
Commerce Bank	\$3,622,279.00
_____	\$
_____	\$
_____	\$

## 8. DEVELOPMENT TEAM

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

Steve Stroade, Taylor Development at 17<sup>th</sup> and Walnut

Chad Grossenkemper, Holmes Devco

## 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: Steve Stroade

SIGNATURE: \_\_\_\_\_

TITLE: Member

RETURN COMPLETED APPLICATION AND NON-REFUNDABLE APPLICATION FEE TO:

**Economic Development Corporation  
1100 Walnut, Suite 1700  
Kansas City, Missouri 64106**





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**FOR INTERNAL USE ONLY**

Assistance Project will be evaluated for with financial analysis:

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

Comments:

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Advance KC Project Inquiry Meeting Date:

Score Card No.

Financial Analysis Review Committee: