



EXHIBIT 7D  
LCRA 5/20/20

*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: Columbus Park Housing, LP. (applicant and proposed ownership entity)

Business Address: 1600 Rosecrans Ave, BLDG 7, 4<sup>th</sup> Floor, Manhattan Beach, CA 90266

Contact Person: June Park

E-Mail Address: june@sdghousing.com

Phone: 310-321-7862 Fax: \_\_\_\_\_

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

Physical address: 801 Pacific St, Kansas City, MO 64106

Attorney for Applicant: Kyle B. Arndt

Attorney's Address: 633 West Fifth Street, 64<sup>th</sup> Floor, Los Angeles, CA 90071

Attorney's Phone: 213-239-8048

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

General Boundaries: Legal Description is attached.

County: Jackson County Council District: 4

Total Acreage: 1.38 acres

Is the project located in any incentive areas? Urban Renewal Area, Enterprise Zone.

What is the current zoning of the project area? R 0.5

What is the proposed zoning for the project area? R 0.5

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.

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Land Use Plan \_\_\_\_\_ 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 Project consists of rehabbing an existing 3 story building, with 56 units for seniors (62+) and/or disabled. The building consists of 14 studio units and 42 one-bedroom units on a 1.38 acre lot. All 56 units receive the benefit of assistance under a Section 8 contract. The building was originally constructed in 1985 and is in need of rehabilitation. There will be approximately \$55,000 per unit spent in rehabbing the apartment units as well as community rooms and amenities for residents. The project will be owned by a sole nonprofit General Partner, Casa Major Inc. whose mission is to operate affordable multi-family communities.

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Square footage: 37,033 sq. ft.

No. of dwelling units 56      No. of hotel rooms -      No. of parking spaces 27

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)***

Convention Center, The Cathedral of the Immaculate Reception, Steamboat Arabia Site,

Kansas City Public Library, Union Station, National Archives at Kansas City, National

World War 1 Museum & Memorial, Negro Leagues Baseball Museum.

#### NUMBER OF JOBS

<input type="checkbox"/> Created	_____	Average Salary:	<u>\$</u>
<input checked="" type="checkbox"/> Retained	<u>3</u>	Average Salary:	<u>\$45,000</u>
<input type="checkbox"/> Relocated	_____	Average Salary:	<u>\$</u>
<input checked="" type="checkbox"/> Construction jobs	<u>250</u>	Average Salary:	<u>\$40,000</u>

Projected real property investment. \$3,200,000

Projected personal property investment. \$800,000

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

None.

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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.)

The need for the incentive is to help the rehabilitation and preserving of much needed affordable senior housing in downtown Kansas City. The incentive will provide the ownership with greater opportunity to manage the affordable property to the highest of standards for its elderly low-income senior residents and to preserve its rent affordability for current and future residents.

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#### 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: \$2,520,000

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Fair Market Value of Improvement \$3,450,000

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Projected Assessed Value of the Land & Improvements Upon Completion: \$10,320,000

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#### 5. CONTROL OF PROPERTY

If the Applicant owns the project site, indicate:

Date of Purchase \_\_\_\_\_

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

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

Sales Price \$4,600,000

Date purchase/option contract signed 9/24/2019

Closing/expiration date 6/1/2020

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? No.

## 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>
PNC- HUD Permanent Loan	\$8,000,000
Low Income Housing Tax Credits Equity	\$3,000,000
	\$
	\$

## 8. DEVELOPMENT TEAM

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

Attached.

## 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:

**June Park**

SIGNATURE:

TITLE:

**Partner**

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:

## LEGAL DESCRIPTION

### **Columbus Park Plaza:**

ALL OF LOTS 1 THRU 4, BOTH INCLUSIVE, LOT 10, EXCEPT THE SOUTH 17 FEET THEREOF, AND ALL OF LOTS 11 THRU

15, BOTH INCLUSIVE, ALL OF THE NORTH-SOUTH VACATED ALLEY LYING SOUTHERLY OF THE SOUTHERLY RIGHT-OF-WAY

LINE OF PACIFIC STREET AND NORTHERLY OF THE NORTHERLY RIGHT-OF-WAY LINE OF INDEPENDENCE AVENUE, AS BOTH ARE NOW ESTABLISHED, ALL IN BLOCK 64, EAST KANSAS, A SUBDIVISION; ALSO ALL OF LOTS "A"

THRU "F", BOTH INCLUSIVE, WINNINGHAM'S SUBDIVISION, A SUBDIVISION; ALSO LOTS 1 THRU 7, BOTH INCLUSIVE

AND ALL OF THE VACATED ALLEY LYING SOUTH OF AND ADJOINING SAID LOT 7, IN HOLMES SUBDIVISION, A SUBDIVISION, ALL IN KANSAS CITY, JACKSON COUNTY, MISSOURI, ACCORDING TO THE RECORDED PLATS THEREOF,

EXCEPT PART OF LOTS A, B, C AND D, ALL OF LOTS E AND F, "WINNINGHAM SUBDIVISION", ALL OF LOTS 1 THROUGH

7, "HOLMES SUBDIVISION", AND ALL OF LOTS 10 AND 11, AND PART OF LOTS 4 AND 12, BLOCK 64, "EAST KANSAS",

ALL SUBDIVISIONS IN KANSAS CITY, JACKSON COUNTY, MISSOURI, TOGETHER WITH THE VACATED ALLEYS ADJACENT THERETO, AND BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT THE SOUTHWEST CORNER OF SAID LOT A, "WINNINGHAM SUBDIVISION"; THENCE NORTH 17 DEGREES 03' 05" WEST, ALONG THE WESTERLY LINE OF SAID LOT A, A DISTANCE OF 117.75 FEET; THENCE NORTH 73

DEGREES 13' 50" EAST, A DISTANCE OF 72.50 FEET; THENCE NORTH 17 DEGREES 04' 30" WEST, A DISTANCE OF 13.48

FEET; THENCE NORTH 73 DEGREES, 13' 50 " EAST A DISTANCE OF 228.08 FEET, TO A POINT ON THE WESTERLY

RIGHT-OF-WAY LINE OF CAMPBELL STREET, AS NOW ESTABLISHED, SAID POINT ALSO BEING ON THE EASTERLY LINE

OF SAID LOT 12; THENCE SOUTH 17 DEGREES 06' 02" EAST ALONG SAID WESTERLY RIGHT-OF-WAY LINE, A DISTANCE

OF 222.00 FEET TO A POINT ON THE NORTH RIGHT-OF-WAY LINE OF INDEPENDENCE AVENUE, AS NOW ESTABLISHED, SAID POINT ALSO BEING THE SOUTHEAST CORNER OF SAID LOT 1; THENCE NORTH 90 DEGREES 00'

00" WEST ALONG SAID NORTH RIGHT-OF-WAY LINE, A DISTANCE OF 314.59 FEET, MEASURED (PLAT 315.73 FEET), TO

THE POINT OF BEGINNING.

#### **4. b. Economic Impact Document**

### **Project Name: Columbus Park Plaza**

Developer: SDG Housing Partners

Location: Kansas City, MO

Project Type: Renovation of an existing 56 unit Senior Apartment Complex

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**i. Description of the proposed services that will be performed and/or the proposed products that will be provided by Missourians.**

The Columbus Park Plaza Apartments project will renovate 56 existing senior units (62+ years old). Services to be performed include a wide range of activities from design, feasibility studies, engineering, selective demolition, construction, marketing, leasing, property management and services to the senior residents. Missouri companies, many local to Kansas City, will provide these services. These services will provide housing products resulting in the renovation of a 56 unit building and its operations for decades. See Attached chart.

**ii. Description of the economic impact returned to the State of Missouri through tax revenue obligations, or otherwise**

The Columbus Park Plaza Apartments has 50 % of the firms (both construction and soft costs) developing the project from the State of Missouri. Attached is a list of all the firms that have been identified for the development. The State receives sales tax on purchases and income tax on the salaries. Those amounts conservatively generate nearly **\$96,701** of revenue from the Columbus Park Plaza Apartments. Our analysis does not calculate the multiplier effect of Missouri residents spending their salaries in Missouri to buy products. Those sales generate additional sales tax and the employees of those shops pay income tax. This income is all created by the Federal Programs.

**Impact on downtown Kansas City:** As noted in the narrative, Columbus Park Plaza Apartments is located near the downtown Kansas City area. The renovation will have numerous long term impacts on economics of Kansas City. The renovations will renovate an aging structure that is currently nearing the end of its usable life without renovation. The 56 residents will have walkable access to the shops within the existing Columbus Park neighborhood. The construction workers will be shoppers for over a year, the management staff will be in town forever, the visitors to the facility will use the downtown district and the vendors to the facility will also use the area shops. The federal funds administered by MHDC, will have substantial spinoff benefits to all of Kansas City.



**iii. Description of the Development Team's economic presence within the State of Missouri, including Missouri employee statistics.**

It is likely that 75%+ of the construction sub-contractors and their employees are based in Missouri. The attached chart gives the details. We estimate that at least 37 persons in Missouri will be involved in the renovation of 56 units in Kansas City, Missouri.

**iv. What is the projected Missouri savings in Medicaid expenses if the project is funded?**

All the senior tenants will have affordable, secure housing. The amount of services being brought to the facility as outlined in Section 12, will ensure the residents get regular monitoring of their health conditions. Many studies have proven that seniors who are able to socialize year round have better health care results. If they stay isolated in their homes or on their farms, they are more likely to deteriorate and end up in a very expensive, Medicaid nursing home. Missouri ranks 49<sup>th</sup> in the Country for affordable alternative to Medicaid nursing homes. For many frail seniors who need affordable senior housing end up in nursing homes at a cost of \$42,000 per year. Based on 14 tenants avoiding nursing homes by moving into Columbus Park Plaza, it will save the State \$588,000 in Medicaid costs.

By moving into Columbus Park Plaza Apartments, the residents will be able to more successfully age in place and avoid Medicaid Nursing Homes because they will have the following:

- Ability to daily associate with friends and neighbors
- Monthly Socials
- Access to neighboring Don Bosco Senior Center and Activities
- Fitness programs
- Transportation assistance to doctors
- Management staff looking out for their welfare
- Annual or more often health assessments