

# LAND CLEARANCE FOR REDEVELOPMENT AUTHORITY

MARCH 24, 2021



ECONOMIC DEVELOPMENT CORPORATION

## 4. GABRIEL TOWERS

EAST 23RD STREET URA



ECONOMIC DEVELOPMENT CORPORATION



**Gabriel Tower**

**Formerly known  
as Kensington  
Heights Tower**

**Original  
Sale/Leaseback  
approved 2003**

**Assignment of  
Sale/Leaseback  
to Kensington  
Heights MO, LLC  
approved 2016**

# 5. THE CLEVELAND DUPLEXES

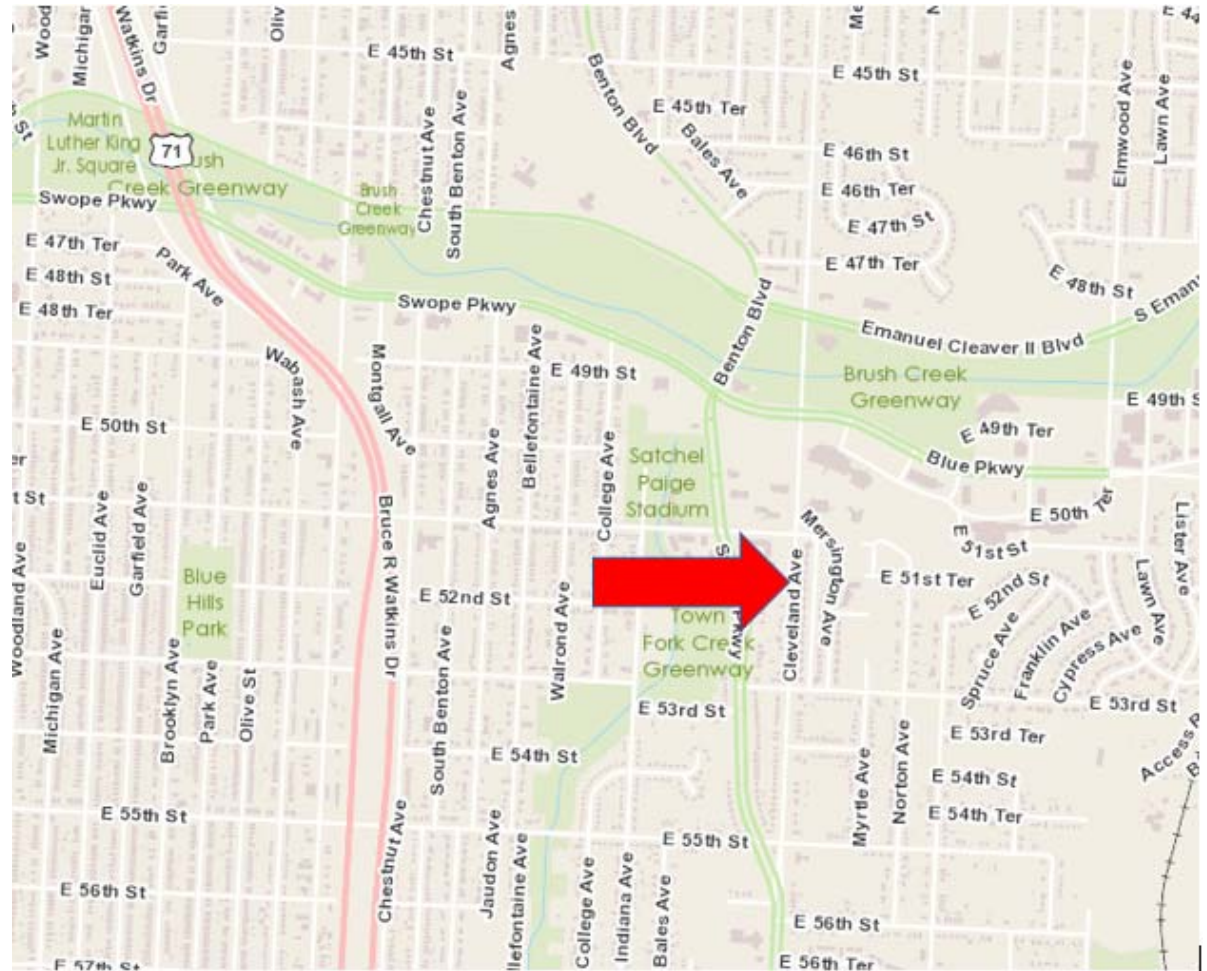
AFFORDABLE HOUSING



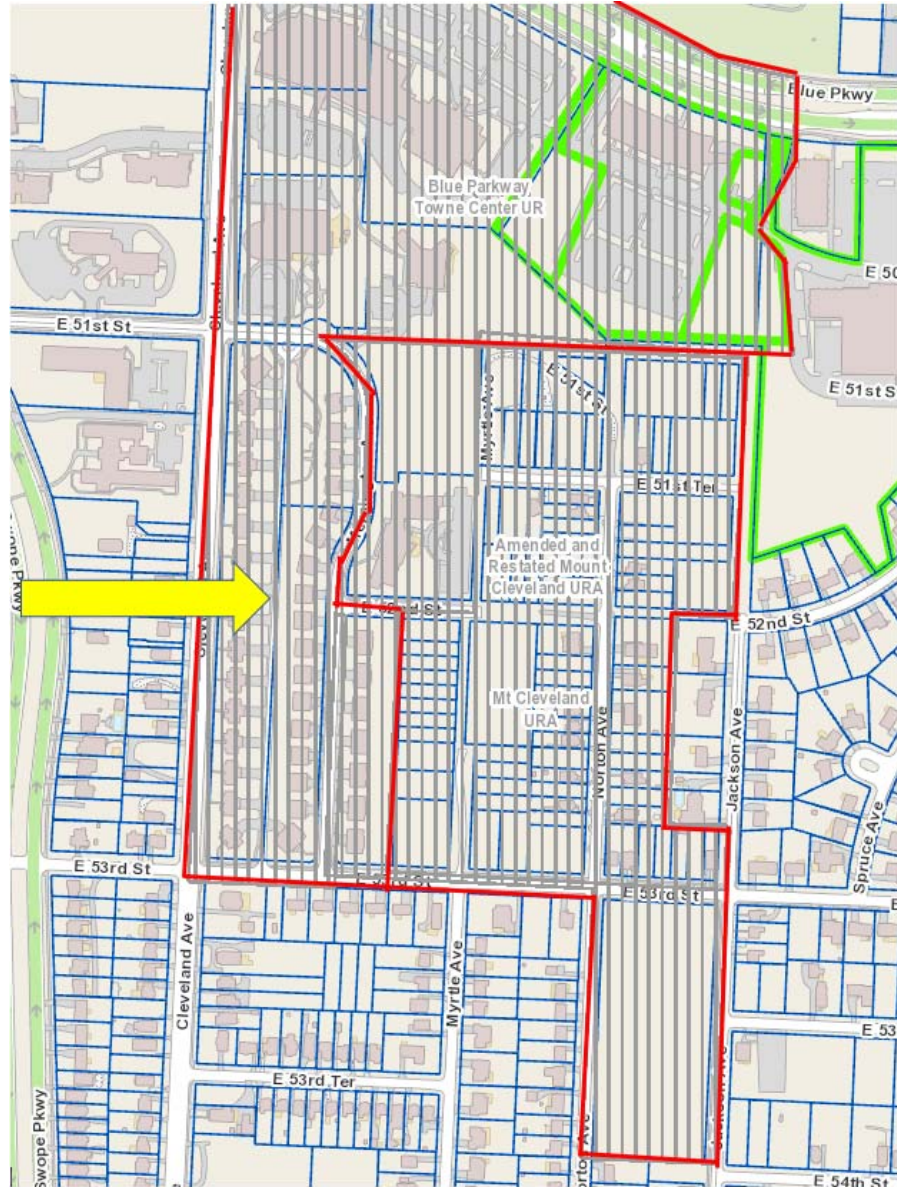
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# THE CLEVELAND DUPLEXES – GENERAL LOCATION

Incentive Area: Blue Parkway Towne Center URA  
 Council District: 5



# THE CLEVELAND DUPLEXES – PROJECT LOCATION



## The Cleveland duplexes



# THE CLEVELAND DUPLEXES

- RCG II, LLC – affiliated with Community Builders of KC
- \$12.6 Million renovation
- MHDC lihtc allocation in-hand
- Forty existing duplexes
- Eighty units total
- Affordable to households at 60% AMI
- Horizon Housing Foundation to provide social services
- AdvanceKC score of 75
- Developer has agreed to modest PILOTS increase
- Per LCRA policy, staff review indicates compliance with MHDC guidelines
- Developer seeking 20 years of property tax abatement & sales tax exemption
- Extended tax abatement allows developer to adjust after 15 – year lihtc compliance



## The Cleveland duplexes

- Will require a sale/leaseback arrangement for sales tax exemption and extended abatement
- Staff recommends approval and authorization to prepare a Redevelopment and Sale/Leaseback Contract

## 6. 27 + TROOST

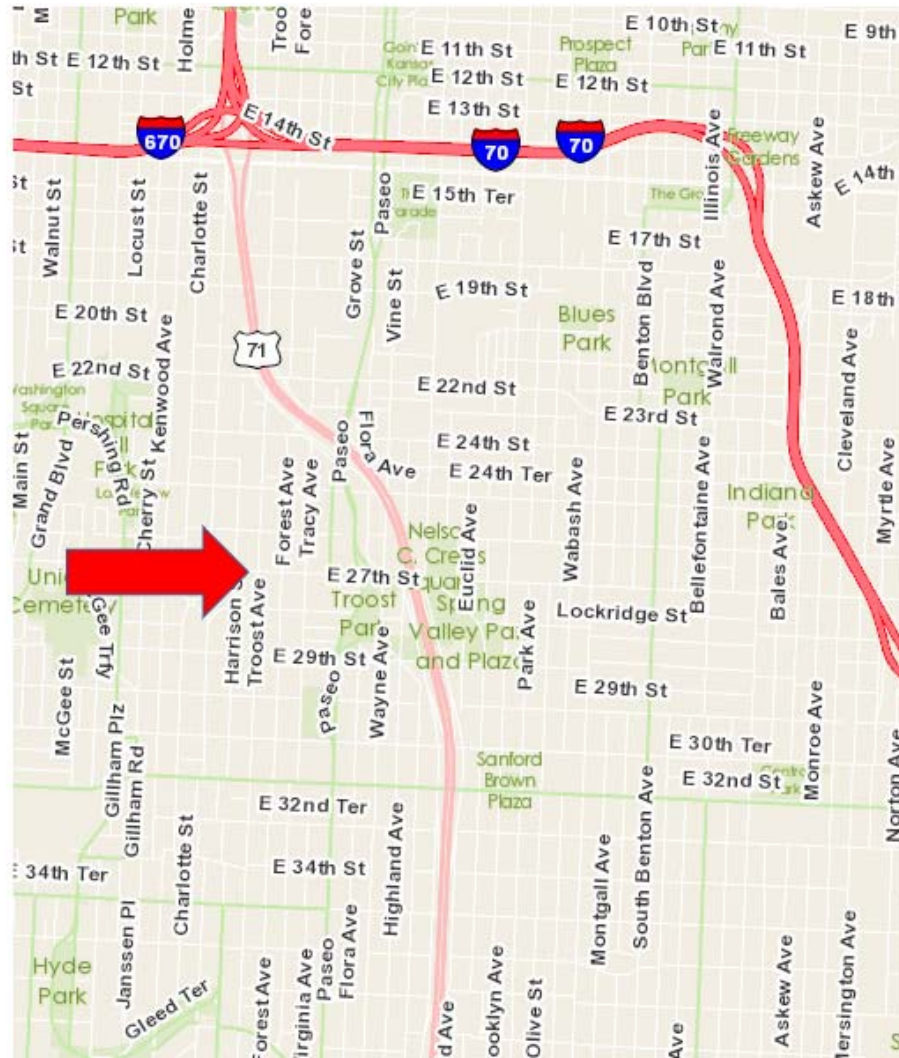
MULTIFAMILY PROJECT



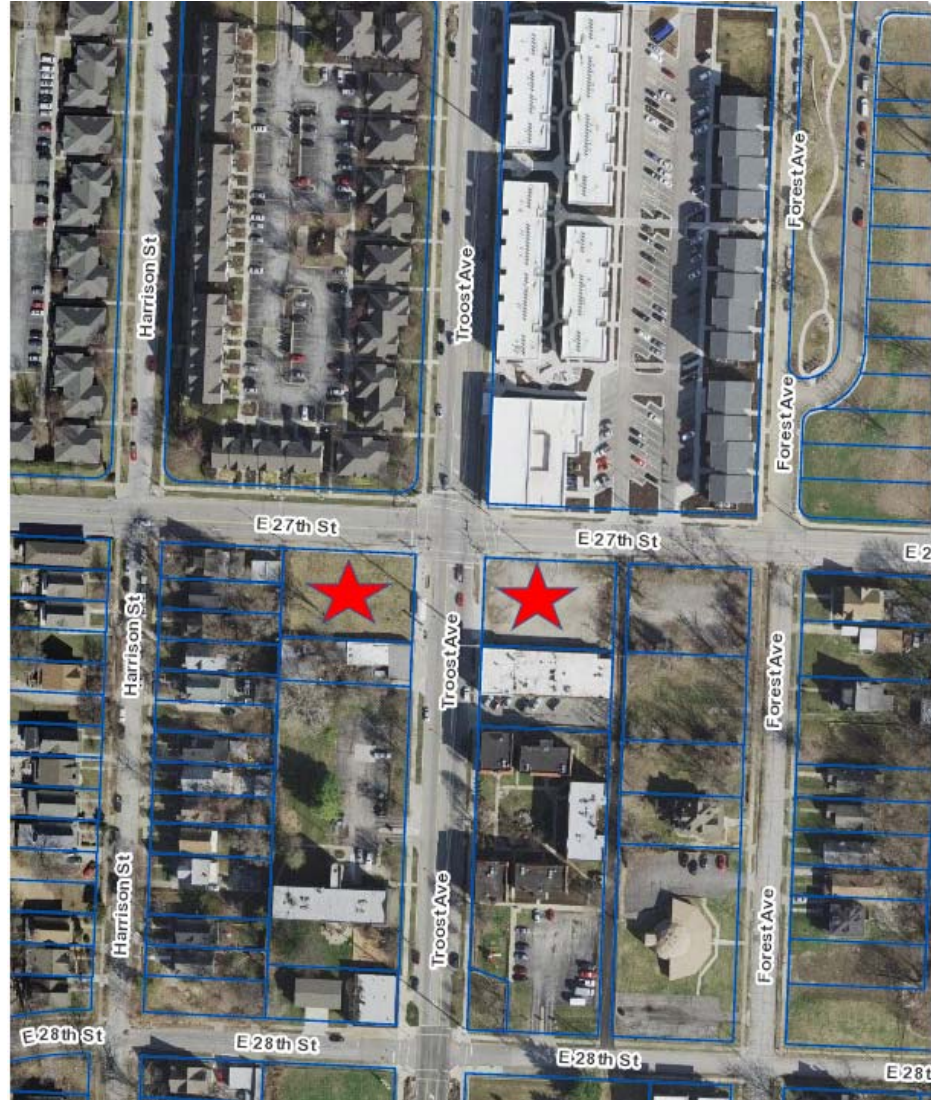
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# 27 + TROOST – GENERAL LOCATION

Incentive Area: Hospital Hill II URA  
Council District: 3



# 27 + TROOST - PROJECT LOCATION



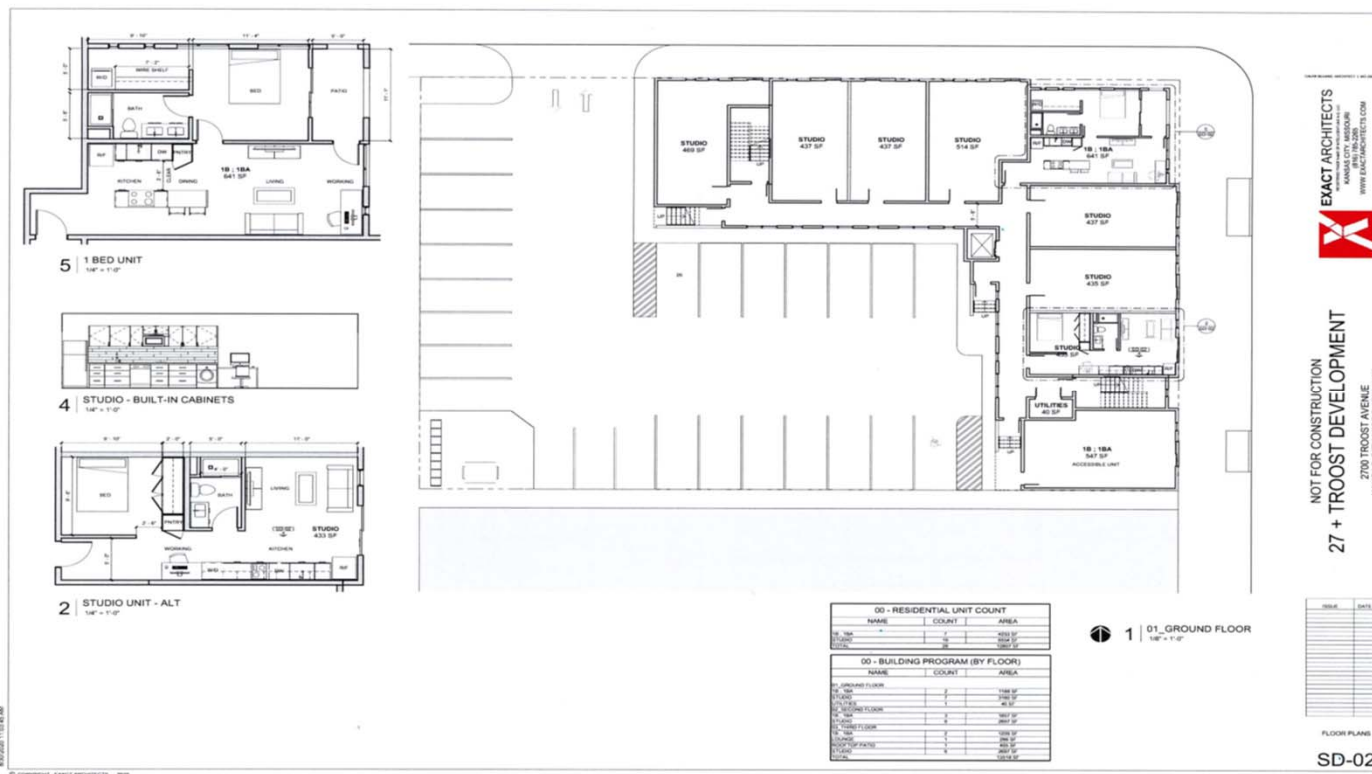
## 27 + Troost – existing condition



## 27 + Troost – proposed project



# 27 + Troost – proposed project



## 27 + TROOST – PROPOSED MULTIFAMILY

- **Emunah Partners, LLC – affiliated with Exact Partners**
- **Exact has extensive track record of projects – Wonder Lofts, Acme 3Two, and Netherland & Monarch**
- **\$6.7 Million Total Project Costs**
- **One building on each corner**
- **Twenty – six apartments in each building**
- **Fifty - two units total**
- **AdvanceKC score of 64**
- **Per LCRA policy for URA projects adjacent to/east of Troost & in “continuously distressed” census tract, no financial analysis required**
- **Developer seeking 10 years of property tax abatement & sales tax exemption**
- **Sales tax exemption will require short-term sale/leaseback**



## **27 + Troost**

- **Staff recommends approval and authorization to prepare a Redevelopment and Sale/Leaseback Contract**

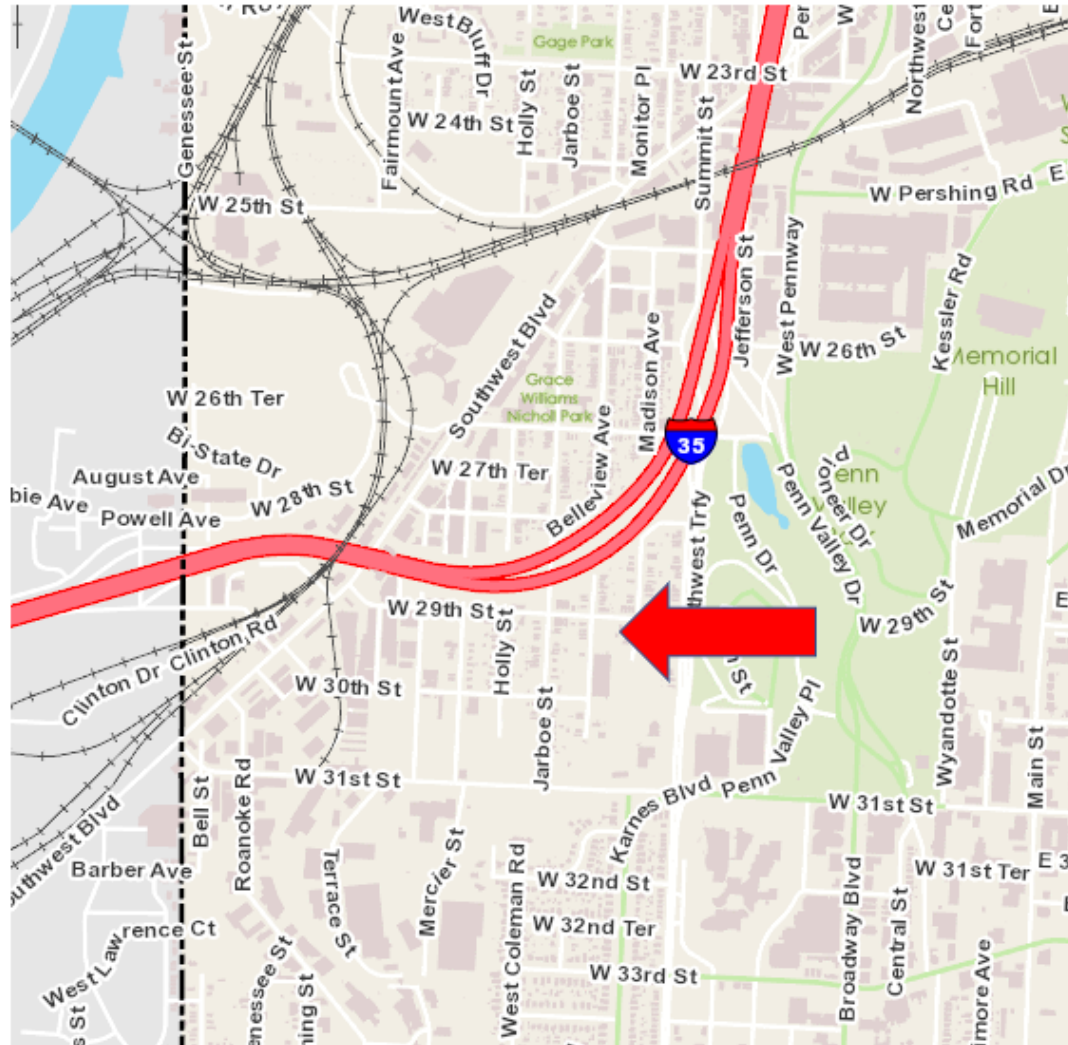
# 7. 29 BELLE URBAN RENEWAL PLAN



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# 29 BELLE URP— GENERAL LOCATION

Incentive Area: 29 Belle URA  
Council District: 4



# 29 BELLE URP -LOCATION



## 27 + Troost – blighting conditions



## 29 Belle URP – blighting conditions



## 29 BELLE URBAN RENEWAL PLAN

- Remez Partners, LLC – affiliated with Exact Partners
- Site has been vacant for a number of years following demolition of deteriorated houses
- Site is badly-overgrown
- Proposed development of nine three-bedroom townhouses
- “insanitary or unsafe conditions” – overgrown weeds and brush, garbage, illegal dumping, and littering
- “deterioration of site improvements” – broken sidewalk along W. 29<sup>th</sup> lack of curb-and-gutter along portions of Belleview
- Site is unsecured and unposted to prevent trespassing – “menace to public health, safety, morals or welfare in its present condition and use”

## 29 Belle Urban Renewal Plan

- Staff recommends approval of a “Finding of Blight
- Further recommend approval of the proposed 29 Belle Urban Renewal Plan
- Staff will submit a City Plan Commission application
- City Council approval will also be required
- Developer will submit Universal Application at a later date following approval