

ATTN: Project Manager: _____

Date: _____



EXHIBIT 6D
LCRA 7/28/21

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: 1826 Forest RE Holdings LLC

Business Address: 229 Ward Parkway, #601-B, KCMO 64112

Contact Person: Erika Brice

E-Mail Address: erika.j.brice@gmail.com

Phone: 816-838-7423 Fax: _____

Address (if different than business address) _____

Attorney for Applicant: N/A

Attorney's Address: _____

Attorney's Phone: _____

2. LOCATION OF THE PROJECT

General Boundaries: 18th St. to the North; Forest Ave. to the East; 1826 Forest southern lot boundary to the South; 1826 Forest western lot boundary to the West.

County: Jackson Council District: 3rd

Total Acreage: .821

Is the project located in any incentive areas? No

What is the current zoning of the project area? M1-5

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:

UR zoning through incentive process

Land Use Plan Office 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

Property owners are in the process of stabilizing and redeveloping the historic Wheatley

Provident Hospital ("WPH"). Given WPH's proximity to Hospital Hill, the Crossroads, the Central

Business District, Vine District and the planned Keystone Innovation District, it is well positioned

to house Health Care/Tech/ Life Sciences, R & D and other related uses that create living wage jobs, and honor the History of WPH as Kansas City's first black privately owned and operated hospital.

Square footage: 21K

No. of dwelling units N/A No. of hotel rooms N/A No. of parking spaces Unsure

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)

Wheatley Provident Hospital is on the local, state and national historic registry.

NUMBER OF JOBS

☐ Created Unknown Average Salary: \$

☐ Retained Unknown Average Salary: \$

☐ Relocated Unknown Average Salary: \$

☐ Construction jobs 45 Average Salary: \$ Unknown

Projected real property investment. \$ 8,362,856

Projected personal property investment. \$2,500,000 (due to lab space + office space)

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

New Market Tax Credits - \$2,941,074

Historic Tax Credits: State - \$1,778,389 Federal - \$1,422,711

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.)

WPH is a historic site that, given its 2.5 decade abandonment, needs significant investment to remediate its current blighted condition. But for the assistance of the requested incentive tools, it would be very difficult, if not impossible, to bring the historic hospital to contemporary use standards.

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: \$72,550

Fair Market Value of Improvement \$24,702

Projected Assessed Value of the Land & Improvements Upon Completion: \$5,189,648 based on developing the site for medical/ basic lab use with some office space and a 2 year stabilization if granted tax abatement, maximum value with \$4,191,577 with taxes.

5. CONTROL OF PROPERTY

If the Applicant owns the project site, indicate:

Date of Purchase 7/1/18

Sales Price \$200K

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>
NMTC Construction/Semi-Perm Leverage Loan	\$ 5,333,270
Historic Tax Credit Equity	\$ 2,571,551
Equity Investment	\$ 458,036
Total Sources	\$ 8,362,856

8. DEVELOPMENT TEAM

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

Erika Brice: Commercial real estate finance, investment, asset management & development 18 yrs;

Michael Edmondson: Real Estate Developer for 20+ yrs; Shomari Benton: Real Estate atty 15+ yrs

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:	<u>Shomari Benton</u>
SIGNATURE:	<u>//s// Shomari Benton</u>
TITLE:	<u>Member</u>

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:
