
LAND CLEARANCE FOR REDEVELOPMENT AUTHORITY BOARD VIDEO-CONFERENCE MEETING

DATE: July 26, 2022
TIME: 10:00 a.m.
PLACE: 300 Wyandotte, 4th Floor
Kansas City, Missouri

Join Online: [Join Zoom videoconference](#)
Meeting ID: 853 4014 8676
Passcode: 882435
Join by Phone: 1-312-626-6799

AMENDED AGENDA

1. **Roll Call.**
2. **Oak Park URA –3855 Woodland Avenue** - *Amendment of Redevelopment Contract with HMC Holdings, LLC (Bob Long) (Ex. 2A-2B)*

Area Description: The Oak Park Urban Renewal Area is an area generally bound by E. Linwood Boulevard on the north, Elmwood Avenue on the east, E. 45th Street and Brush Creek Boulevard on the south, and Paseo Boulevard on the west. The Project site consists of a single parcel on the northeast corner of E. 39th Street & Woodland Avenue.

Project Description: The applicant is HMC Holdings, LLC, which is based in Kansas City.

The applicant's project is a \$400,000 acquisition and renovation of two small commercial buildings. The applicants will relocate their two existing businesses in order to have more room. The remaining spaces will be available for lease. The two buildings are currently vacant. The project is located directly adjacent to the exit ramp from southbound 71 Hwy. at E. 39th Street.

The Authority approved a Redevelopment Contract with HMC Holdings, LLC in June 2019. COVID and supply chain issues have resulted in significant delays, as well as increases in project costs related to materials and labor, for the project. The developers are currently seeking additional funding for the project. The current Redevelopment Contract called for the project to be completed by June 30, 2021.

Staff believes an amendment of the Redevelopment Contract to extend the completion date by eighteen (18) months to December 31, 2023 would allow the developer to obtain additional financing and complete the project as proposed.

Affirmative Action Policy and MBE/WBE Participation: If the renovation project meets or exceeds the minimum investment threshold, the proponent will be subject to MHDC’s MBE/WBE participation goals.

Taxing Jurisdictions: N/A.

Other government/statutory agency action: None required.

ACTION RECOMMENDED: AMENDMENT OF THE REDEVELOPMENT CONTRACT WITH HMC HOLDINGS, LLC TO EXTEND THE PROJECT COMPLETION DEADLINE TO DECEMBER 31, 2023 FOR THE COMMERCIAL ACQUISITION AND RENOVATION PROJECT AT 3855 WOODLAND AVENUE IN THE OAK PARK URBAN RENEWAL AREA.

3. **Administrative.**

- a. **Executive Director’s Report** - *Active Projects Tracking System Report* (Dan Moye) (Ex. 3A)

ACTION RECOMMENDED: NONE; INFORMATIONAL ONLY

- b. **Tax Abatements.** There were seven (7) tax abatements approved in June, 2022.

URA	Address	Applicant	Category	Type
Garfield	317 Olive	Lion's Head, LLC	S/f Residential	Rehab
Indian Mound-Lykins	347 Lawn Avenue	JPC Property Holdings, LLC	S/f Residential	Rehab
Indian Mound-Lykins	1333 Askew	Angela Collins	S/f Residential	Rehab
Kansas Avenue	2019 Benton	Empire 1764, LLC	S/f Residential	New
Oak Park	3320 Brooklyn	Thompson and Sons	S/f Residential	Rehab
Oak Park	3714 South Benton	Alan Gordon & Elizabeth Shatzkin	S/f Residential	Rehab
Troost Paseo	4326 Virginia	Elevate Design + Build LLC	S/f Residential	New

4. **6434 Paseo URA – Brookside East Apartments (also known as BLVD 64 Apartments) – Consideration of Approval of Estoppel Certificate** (Brian Engel) (Ex. 4A-4B)

LCRA and 6410 Paseo Blvd, LLC (“Redeveloper”) entered into the Sale/Leaseback and Redevelopment Contract (“Redevelopment Contract”) effective as August 22, 2018, regarding certain tax incentives granted by LCRA to facilitate the acquisition and construction of a multi-family housing project comprising approximately 96,443 square foot, 82-unit age-restricted (senior) apartment building with parking and other related improvements located at 6404 Paseo (may also be known as 6410 Paseo) (“Project”). To implement the tax incentives LCRA (a) leased the Project property to the Redeveloper pursuant to the Lease Agreement (“Lease”) dated as of December 1, 2018; and (b) issued its Taxable Industrial Revenue Bond (Brookside East Apartments Project), Series 2018 (“2018 Bond”).

The Project is complete. LCRA conveyed the property back to the Redeveloper and terminated the Lease in 2020 and issued its tax abatement certificate for the Project. The

Redeveloper has advised LCRA it is refinancing its loan for the Project and, as a condition to the loan refinancing, the Redeveloper's lender requested that LCRA sign an estoppel certificate.

ACTION RECOMMENDED: APPROVE ESTOPPEL CERTIFICATE TO FACILITATE REDEVELOPER'S LOAN REFINANCING FOR THE PROJECT.

EXECUTIVE SESSION

5. Consideration of legal, real estate and personnel issues, and other matters related thereto, pursuant to Sections 610.021(1)(2)(3) RSMo.

RESUME BUSINESS SESSION

6. Adjourn.