
LAND CLEARANCE FOR REDEVELOPMENT AUTHORITY BOARD VIDEO-CONFERENCE MEETING

DATE: January 24, 2023
TIME: 10:00 a.m.
PLACE: 300 Wyandotte, 4th Floor
Kansas City, Missouri

Join Online: [Join LCRA Zoom videoconference](#)
By phone: (312) 626-6799
Meeting ID: 873 9585 1786
Passcode: 186850

AGENDA

1. **Roll Call.**
2. **Administrative** - *Annual Election of Officers for 2023* (Rob Gardner)

The current officers are:

Chairman	Rob Gardner
Vice-Chairman	Melissa Hazley
Secretary	Daniel Moye
Assistant Secretary	Susan Tumey
Treasurer	Vacant

ACTION RECOMMENDED: ELECTION OF THE SLATE OF OFFICERS NOMINATED FOR THE 2023 CALENDAR YEAR.

3. **Minutes** - *Review and approval of Meeting Minutes for December 12, 2022 as presented (Ex. 3)*

ACTION RECOMMENDED: APPROVAL OF THE MINUTES FOR DECEMBER 12, 2022, AS PRESENTED

4. **Central Business District URA - 720 Oak** - *Consideration of Loan Modification to Convert Interest Rate to a Fixed Rate* (Brian Engel) (**Ex. 4**)

In 2000, LCRA and Kansas City Oak Street Partners, L.L.C. (“Oak Street Partners”) entered into a Sale/Leaseback and Redevelopment Agreement and a Real Property Lease for the acquisition and lease of the office building located at 720 Oak to facilitate a building rehabilitation project. To assist in project financing, LCRA obtained a non-recourse loan from Bank South. In 2008, the project was refinanced and Oak Street Partners assigned its rights and obligations to Building Construction Building Company (“BCBC”). At the same time, LCRA refinanced the loan with Commerce Bank, as successor in interest to Bank South, as evidenced by the Amended and Restated Promissory Note (“Note”) dated May 30,

2008, and entered into amendments to the redevelopment agreement and the lease. The lease is scheduled to terminate on December 28, 2025.

BCBC and Commerce Bank have requested that LCRA approve a modification to the loan to convert the variable interest rate to a fixed interest rate.

ACTION RECOMMEND: APPROVE A MODIFICATION TO THE COMMERCE BANK LOAN TO CONVERT THE VARIABLE INTEREST RATE TO A FIXED INTEREST RATE AS PROVIDED IN THE LOAN MODIFICATION DOCUMENTS AND TO AUTHORIZE AND DIRECT LCRA TO EXECUTE AND DELIVER THE LOAN MODIFICATION DOCUMENTS AND RELATED DOCUMENTS.

5. **Administrative.**

- a. **Executive Director’s Report** - *Active Projects Tracking System Report (Dan Moye) (Ex. 5A)*

ACTION RECOMMENDED: NONE; INFORMATIONAL ONLY

- b. **Administrative** - *Introduction of Eastside Urban Renewal Area (Dan Moye)*

ACTION RECOMMENDED: NONE; INFORMATIONAL ONLY

- c. **Administrative** – *Discussion of policy reforms for single family tax abatement (Dan Moye)*

ACTION RECOMMENDED: NONE; INFORMATIONAL ONLY

- d. **Administrative** – *Affirmative Action Report (Sandra Rayford)*

ACTION RECOMMENDED: NONE; INFORMATIONAL ONLY

- e. **Tax Abatements** - *There were nineteen (19) tax abatements approved in December, 2022.*

URA	Address	Applicant	Category	Type
Independence Plaza	2835 Peery	Kirk McDowell-Shafer	S/f Residential	Rehab
Indian Mound-Lykins	1218 Cleveland	Lykins NT Holdings	S/f Residential	Rehab
Indian Mound-Lykins	3726 E. 10th	Lykins NT Holdings	S/f Residential	Rehab
Indian Mound-Lykins	3732 E. 10th	Daniel & Yolanda Quintero	S/f Residential	Rehab
Indian Mound-Lykins	4427 Scarritt	Blackbird Real Estate	S/f Residential	Rehab
Longfellow Dutch Hill	3011 Campbell	Paul & Yuuki Nagaoka	S/f Residential	Rehab
Manheim Park	4023 Tracy	Ryan & Celesta Elsenpeter	S/f Residential	New
Marlborough CC	8336 Wayne	Marlborough Community Land Trust	S/f Residential	Rehab
Oak Park	4338 Indiana	Community LINC Housing	S/f Residential	Rehab
Oak Park	4408 College	D. Stewart & C. Simmons	S/f Residential	Rehab

URA	Address	Applicant	Category	Type
Oak Park	3422 Wabash	LA CASA	S/f Residential	Rehab
Oak Park	3426 Michigan	Prosperous Investments	S/f Residential	Rehab
Oglesby Hotel	3930 Troost	3930 Troost	M/f Residential	Rehab
Santa Fe Area Council	2931 E. 28th	Joseph Jackson	S/f Residential	Rehab
Santa Fe Area Council	2935 E. 28th	Joseph Jackson	S/f Residential	Rehab
Santa Fe Area Council	2947 E. 28th	Joseph Jackson	S/f Residential	Rehab
Santa Fe Area Council	3208 Lockridge	Wafer Real Estate Dev.	S/f Residential	Rehab
Scarritt Renaissance I	3242 Norledge	JPC Property Holdings	S/f Residential	Rehab
Troost Paseo	4247 Tracy	Elevate Design + Build	S/f Residential	New

EXECUTIVE SESSION

6. *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

7. **Adjourn.**