

# LAND CLEARANCE FOR REDEVELOPMENT AUTHORITY BOARD VIDEO-CONFERENCE MEETING

**DATE**: April 25, 2023 **TIME**: 10:00 a.m.

**PLACE**: 300 Wyandotte, 4<sup>th</sup> Floor

Kansas City, Missouri

Join Online: Join LCRA Zoom videoconference

By phone: (312) 626-6799

Meeting ID: 830 5734 4402

Passcode: 213615

## **AMENDED** AGENDA

1. Roll Call.

2. Minutes - Review and approval of Meeting Minutes for March 28, 2023 as presented (Ex. 2)

ACTION RECOMMENDED: APPROVAL OF THE MINUTES FOR MARCH 28, 2023, AS PRESENTED

3. <u>Brooklyn West URA – multiple parcels near 13<sup>th</sup> & Euclid</u> - Amendment of Redevelopment Contract with OG Investment (Bob Long) (Ex. 3A-3B)

<u>Area Description</u>: The Brooklyn West Urban Renewal Area is an area generally bound by E. 12<sup>th</sup> Street on the north, Garfield Avenue/E. 13<sup>th</sup> Street/Brooklyn Avenue on the east, E. 14<sup>th</sup> Street on the south, and Woodland Avenue on the west. The Project site consists of a number of parcels generally centered south of the intersection of E. 13<sup>th</sup> Street and Euclid Avenue.

**Project Description**: The developer is OG Investment, which is the owner of the properties.

The applicant's Winndolyn project is a \$5.5 Million redevelopment of twenty-eight (28) vacant lots into twenty-five (25) market-rate, Victorian-style, single-family homes. Mr. Gates accumulated properties in the Brooklyn West URA over a long period of time in anticipation of redeveloping them as single-family homes. The Winndolyn project was designed to bring medium- to upper-income households back to the urban core in an area with convenient access to both downtown Kansas City and the Interstate highways.

The Authority and Ollie Gates, dba OG Investments, entered into a Redevelopment Contract in September 2020. This was, unfortunately, in the early days of the pandemic. Pandemic – related delays in the availability and cost of construction materials and labor, along with rising interest rates and economic uncertainty have resulted in construction delays. The developer currently has five homes under construction, but is unable to meet

the project completion deadline of April 30, 2023. The developer and staff believe that a two-year extension of the project completion date to April 30, 2025 will be sufficient to allow construction of the remaining homes.

Affirmative Action Policy and MBE/WBE Participation: The applicant has discussed the project with both Sandra Rayford of EDC staff and Dion Lewis of the City Human Relations Dept. regarding the LCRA's MBE/WBE and construction workforce requirements.

**Taxing Jurisdictions**: N/A

## Other government/statutory agency action: N/A

ACTION RECOMMENDED: APPROVAL OF AN AMENDMENT OF PROJECT

COMPLETION DATE FROM APRIL 30, 2023 TO APRIL 30, 2025 IN THE REDEVELOPMENT CONTRACT WITH OG INVESTMENTS FOR THE CONSTRUCTION OF TWENTY-FIVE (25) SINGLE-FAMILY HOMES IN THE BROOKLYN

WEST URBAN RENEWAL AREA.

#### 4. Administrative.

a. <u>Executive Director's Report</u> - Active Projects Tracking System Report (Dan Moye) (Ex. 4A)

ACTION RECOMMENDED: NONE; INFORMATIONAL ONLY

b. <u>Tax Abatements</u> - There were seven (7) tax abatements approved in March, 2023.

URA	Address	Applicant	Category	Type
Brooklyn East I	2028 Olive	C. & E. Lundberg	S/f Residential	New
Brooklyn East I	2103 Park	S. Guruswamy	S/f Residential	New
Indian Mound-Lykins	3223 E 6th	Five Star Urban Dev.	S/f Residential	Rehab
Longfellow Dutch Hill	2800 Charlotte	F.O.B. Holdings	S/f Residential	Rehab
Oak Park	4111 Chestnut	R. Kephar & G. Lee	S/f Residential	Rehab
Oak Park	3614 Agnes	H. Allen	S/f Residential	Rehab
Troost Paseo	4436 Tracy	J. Hill	S/f Residential	New

ACTION RECOMMENDED: NONE; INFORMATIONAL ONLY

5. <u>Troost Avenue 53<sup>rd</sup> to 63<sup>rd</sup> URA</u> – Proposed Assignment & Assumption of the Redevelopment Contract with Scholars Row, LLC to Scholars Row KC LLC for the Scholars Row Project (Brian Engel) (Ex. 5A-5B)

<u>Area Description</u>: The project is located at 5522 Troost within the Troost Avenue 53<sup>rd</sup> to 63<sup>rd</sup> Urban Renewal Area.

**Project Description**: Scholars Row, LLC, a real estate entity affiliated with UC-B Properties, was the original proponent of this multifamily project. The completed project is located at 5522 Troost Avenue and includes 50 apartments and related improvements. LCRA and the original property entered into a Redevelopment Contract dated January 24, 2018, and LCRA issued its Certificate of Qualification for Tax Abatement for the tax abatement period beginning 2018 and ending 2027.

The project's original proponents have agreed to sell the project to Scholars Row KC, LLC, which is prepared to enter into a new Funding Agreement with LCRA and assume obligations as redeveloper under the Redevelopment Contract.

ACTION RECOMMENDED:

APPROVAL OF THE ASSIGNMENT AND ASSUMPTION OF THE REDEVELOPMENT CONTRACT FROM SCHOLARS ROW, LLC TO SCHOLARS ROW KC LLC FOR THE SCHOLARS ROW MULTIFAMILY AT 5522 TROOST IN THE TROOST AVENUE 53<sup>RD</sup> TO 63<sup>RD</sup> URBAN RENEWAL AREA.

## **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.