

LCRA - 1031 Baltimore Ave - 02/19/2026

Applicant Information

Applicant / Primary Contact Information

Name	Type	Relationship To City
Patrick Sterrett	Project Contact	New Business Establishment

Business Profile

Name	Phone	Ext
Exact 1044, LLC	(816) 309-8250	No information entered
Email	Physical Address	Mailing Address
bob@exactarchitects.com	3901 Main Street Ste 201 Kansas City MO 64111	3901 Main Street Ste 201 Kansas City MO 64111

Parties

Applicant Information

Business Name 1044 Exact, LLC	EIN No information entered
First Name Bob	Last Name Mayer
Phone Number +1 (816) 309-8250	Ext No information entered
Email	

bob@exactarchitects.com

Address

3901 Main Street Suite 201, Kansas City, MO, 64111

Property Owner

Business Name

1044 Main, LLC

EIN

No information entered

First Name

Troy

Last Name

Kearns

Phone Number

+1 (702) 556-4081

Ext

No information entered

Email

tk@troykearns.com

Address

2001 S Rainbow Blvd, Ste 140, Las Vegas, NV, 89146

Attorney for Applicant

Business Name

The Law Offices of Lance Loewenstein, P.C.

EIN

No information entered

First Name

Lance

Last Name

Loewenstein

Phone Number

+1 (816) 296-9080

Ext

No information entered

Email

lance@lancelawkc.com

Address

2400 E. Truman Road, Ste 200, Kansas City, MO, 64127

Attorney for Applicant

Business Name

EIN

Polsinelli	No information entered
First Name Shawn	Last Name Whitney
Phone Number +1 (754) 285-3703	Ext No information entered
Email swhitney@polsinelli.com	
Address 201 E. Las Olas Blvd, Ste 2050, Fort Lauderdale, FL, 33301	

Questions

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

Ans. Exact 1044, LLC is led by Exact Architects. Also on the development team is MR Capital Advisors. Other projects completed by Exact, including with other partners, include 802 Broadway, The Dairy Apartments, The Wonder Shops and Flats, The Netherland Residences, The Monarch Apartments, and The Acme + KCAC, among others. Exact is the area's leading developer of repurposing historic commercial buildings to mixed use properties. More information about the principals and staff of the development team are attached.

Property Information

Parcel Id JA29220400500000000	Parcel Address 1031 Baltimore Ave, Kansas City, MO, 64105	
Last Assessment 2023 - \$448.00	Previous Year Assessment No recent assessments	Districts City Limit, District 4
Parcel Id JA29220400600000000	Parcel Address 1044 Main St, Kansas City, MO, 64105	
Last Assessment	Previous Year Assessment	Districts

Questions

1. General Boundaries:

Ans. Located on the north side of 11th Street between Baltimore Ave and Main St

2. County:

Ans. Jackson

3. Council District:

Ans. 4th

4. Total Acreage:

Ans. 0.45

5. Is the use of Eminent Domain anticipated?

Ans. No

6. Control of Property

Ans. Contract/option to purchase the project site

7. Date of Purchase:

Ans. No information entered

8. Sale Price:

Ans. No information entered

9. Legal Name of Owner:

Ans. No information entered

10. Owner's Address:

Ans. No information entered

11. Owner of land upon completion of Project:

Ans. No information entered

12. Is the project located in any incentive areas?

Ans. Yes - CBD Urban Renewal Area

13. What is the current zoning of the project area?

Ans. DC-15

14. What is the proposed zoning for the project area?

Ans. DC-15

15. 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:

Ans. No zoning change at 1044 Main St due to property listed on the National Register. 1031 Baltimore Ave will be rezoned to UR (Urban Redevelopment).

16. Land Use Plan:

Ans. Greater Downtown

17. Need for Modification:

Ans. No

18. Sales Price:

Ans. \$7,000,000

19. Date purchase/option contract signed:

Ans. 8/28/2025

20. Closing/expiration date:

Ans. 2/28/2026

Project Details

Details

Proposed Use

No information entered
No information entered

Public Improvements

No information entered

Estimated Future Assessed Value

No information entered

Proposed Square Footage

No information entered

Improvements Requested

Estimated Future Tax

No information entered

Questions

1. 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.

Ans. The rehabilitation of the historic 1044 Main Street entails the conversion of the George B. Peck Dry Goods Company Building, built in 1914, from an office use to a mix of multifamily and commercial (retail/office). Redevelopment of the 0.45 acre property will result in 74 apartments, including 46 1BR/BA units with an average of 600 square feet per unit and 28 2BR/2BA units with an average of 1,000 square feet per unit. The residential units total 56,665 square feet and rents will range between \$1,676 for the 1BR units and \$2,009 for the 2BR units. Commercial space – including Exact Architects' new headquarters – will occupy the first three levels of 1044 Main totaling 15,265 square feet. A parking garage is located adjacent to the west of 1044 Main at 1031 Baltimore Avenue. Amenities will be located primarily on the 11th Floor and include a lounge, golf simulator, and bar games.

2. No. of dwelling units:

Ans. 74

3. No. of hotel rooms:

Ans. 0

4. No. of parking spaces:

Ans. 52

5. List any nationally or locally historical properties and/or districts within the Project Area:

Ans. 1044 Main St is listed on the National Register of Historic Places (George B. Peck Dry Goods Company Building). The listing was approved by the U.S. Department of the Interior on April 30, 1980.

6. Please describe any environmental sustainability features of your project including level of LEED certification (if applicable) and/or any energy efficiency/alternative energy features:

Ans. Heat pumps, low-E glass thermal windows, adaptive reuse and recycled structure, high SRI roofing, low-VOC finishes, Energy Star appliances, smart thermostats, and LED lighting.

7. Acquisition Price:

Ans. \$7,000,000

8. Total Development Budget:

Ans. \$27,464,049

9. Current Assessed Value:

Ans. \$1,847,840

10. Projected Assessed Value:

Ans. \$2,671,400

11. Square footage:

Ans. 102436

12. Select target use for proposed project:

Ans. Mixed Use

13. Project Type:

Ans. Rehab/Expansion

Estimated Timeline

Construction Start Date

Date

10/01/2026

Description

Estimated Construction Start Date

Project End Date

Date

01/31/2028

Description

Estimated Last Day of Construction

Projections

Questions

1. Number of NEW Jobs:

Ans. 50

2. Number of RETAINED Jobs

Ans. 6

3. Number of RELOCATED Jobs

Ans. 6

4. Number of CONSTRUCTION Jobs

Ans. 170

5. Projected Personal Property Investment

Ans. 50000

6. RETAINED Jobs Average Salary

Ans. 80000

7. NEW Jobs Average Salary

Ans. 65000

8. RELOCATED Jobs Average Salary

Ans. 80000

9. CONSTRUCTION Jobs Average Salary

Ans. 36000

Financing Details

Fund Request

Funding Request	Not Specified
Eligible Costs Total	\$0.00
Total Estimated Project Cost	\$27,464,049.00
Total Funding Amount Requested	No information entered

Federal Incentives

Federal Loan, Grant, Tax Abatement, etc.	\$2,708,244.00
Sub Total	\$2,708,244.00

State Incentives

State Loan, Grant, Tax Abatement, etc.	\$3,798,147.00
Sub Total	\$3,798,147.00

Other Funding Source

All Other Sources of Funds	\$0.00
Sub Total	\$0.00

Debt

Debt	\$10,762,841.00
Sub Total	\$10,762,841.00

Equity

Equity	\$10,194,818.00
Sub Total	\$10,194,818.00

Questions

1. List Names of All Other Incentives:

Ans. Federal and State Historic Preservation Tax Credits

2. State the need for an incentive from Kansas City:

Ans. High cost of converting land use of property from office to residential

3. Please provide commitment letters for any sources received listing terms and conditions.

Ans. No information entered

Additional Notes / Comments

No information entered

Documentation Collection

Documents

- 1. Name:** Development Team.pdf **Uploaded Date:** 2/20/2026 3:44:24 PM
- 2. Name:** 1044 Main Financial Analysis 022026.pdf **Uploaded Date:** 2/20/2026 3:44:30 PM
- 3. Name:** 1044 Main - Attach A and B.pdf **Uploaded Date:** 2/20/2026 3:44:34 PM

Bankruptcy Disclosure

Questions

1. Has the applicant or any parent, subsidiary or business entity otherwise affiliated with the applicant, ever filed a petition for bankruptcy or appointed a receiver?

Ans. No

Declarations

Disclosure Of Interests

Is any owner of the business, land, and/or building, any tenant, or any of the project developers an elected official or appointed official or related to an elected official or appointed official, or routinely contracts to provide goods or services to the governing body? (LCRA)

Applicant Answer: No

Relationship: No information entered

Declarations

FEES WILL BE CALCULATED AND COLLECTED AT A FUTURE DATE

Applicant Answer: Yes

The undersigned hereby represents and certifies that to the best of their knowledge and belief this project application contains no information or data that is false, incorrect or misleading.

Applicant Answer: Yes

Applicant acknowledges that the project is subject to Kansas City Municipal Code requirements. Applicant has reviewed the City Code and agrees to fully comply with all applicable City Code provisions including but not limited to: Minority and Women's Business Enterprises participation, Code Chapter 3, Article IV, Division 2; Construction Workforce requirements, Code Chapter 3, Article IV, Division 3; Affirmative Action, Code Chapter 3, Article IV, Division 1; Prevailing Wage, Code Chapter 3, Article IV, Division 5; Affordable Housing Set Aside, Code Section 74-11; and Incentivized Project Construction Timeline, Code Section 74-12.

Applicant Answer: Yes

A handwritten signature in black ink that reads "Robert Mayer". The signature is written in a cursive style with a large, prominent initial "R".

Name: Robert Mayer
Date: 02/20/2026