
**LAND CLEARANCE FOR REDEVELOPMENT AUTHORITY BOARD
VIDEO-CONFERENCE MEETING**

DATE: June 25, 2026

TIME: 9:30 a.m.

PLACE: 300 Wyandotte, 4th Floor
Kansas City, Missouri

Join Online: [Join LCRA Zoom videoconference](#)

By phone: (309) 205-3325

Meeting ID: 824 0443 4003

Passcode: 655938

AMENDED AGENDA

1. **Roll Call.**
2. **Minutes** - *Review and approval of Meeting Minutes for May 28, 2026, as presented (Ex. 2)*

ACTION RECOMMENDED:

APPROVAL OF THE MINUTES FOR MAY 28,
2026, AS PRESENTED.

3. **East Kansas City URA** – 3136 Flora Avenue – *Selection of Developer and Approval of Sale/Leaseback and Redevelopment Contract with MCT2, LP (Bob Long) (Ex. 3A-L)*

Area Description: The East Kansas City Urban Renewal Area is generally bound by the Cliff Drive on the north, I-435 on the east, Bannister Road on the south, and Troost Avenue on the west. The project location is 3136 Flora Avenue, located on the northwest corner of Flora Avenue and E. Linwood Boulevard. The project site is within the City Council's 3rd District.

Project Description: The applicant is MCT2, LP, which is affiliated with Fulson Housing, an experienced affordable housing developer.

The project is a \$18.6 Million substantial renovation of an 80 – unit affordable housing development originally built in 1981. The property will be completely renovated, thus retaining the 80 units of existing affordable housing. This project is expected to retain 2 existing jobs and generate approximately 50 construction jobs.

Since this is a low-income housing tax credit project, the project will not be subject to the City's affordable housing inclusion requirement.

Since this project is a low-income housing tax credit project, it is not subject to the City's reduced abatement and prevailing wage requirements. It is eligible for a 10-year abatement of 100% of the increased property taxes; however, the developer is seeking a longer tax abatement

to match their LIHTC compliance period. The developer has requested a Sales Tax Exemption on Construction Materials (STECM) and a long-term sale/leaseback arrangement to align with the project's other financing terms.

Financial Review: Per the Authority's policy regarding projects adjacent to or east of Troost Avenue and located within continuously distressed census tracts, a financial analysis was not required. The staff's review of the Universal Application revealed that the applicant has also secured a Housing Trust Fund grant from the City of Kansas City, secured private debt financing, and will also use existing reserves, construction period income, and a deferred developer fee to complete the financing for the project costs. The project is not likely to proceed without the requested tax abatement through a sale/leaseback arrangement and sales tax exemption on construction materials.

EDC staff believe this satisfies the requirements of the City's AdvanceKC policy.

EDC staff believes, therefore, that the proposed project is in conformance with East Kansas City Urban Renewal Plan.

Since the Authority would take possession of the property as part of the sale/leaseback arrangement, staff prepared and issued a Request For Proposals for the proposed affordable housing renovation project. One proposal was received prior to the submittal deadline.

AdvanceKC: The proposed affordable housing renovation project achieved a score of 68 on the AdvanceKC Scorecard; this is in the Standard Impact category for residential projects.

Affirmative Action Policy and MBE/WBE Participation: The proponent will be subject to the LCRA's MBE/WBE participation goals and reporting process.

Taxing Jurisdictions: The project was presented for review at the June 12th, 2026 Agency Directors meeting.

Other government/statutory agency action: N/A

ACTION RECOMMENDED:

SELECTION OF MCT2, LP (OR RELATED AFFILIATE) AS THE DEVELOPER FOR THE AFFORDABLE HOUSING REDEVELOPMENT PROJECT AT 3136 FLORA AVENUE IN THE EAST KANSAS CITY URBAN RENEWAL AREA.

APPROVAL OF PROPERTY TAX ABATEMENT AT 100% FOR 25 YEARS AND A SALES TAX EXEMPTION ON CONSTRUCTION MATERIALS FOR THE AFFORDABLE SENIOR HOUSING PROJECT AT 3136 FLORA AVENUE

AUTHORIZE PREPARATION OF A SALE/LEASEBACK AND REDEVELOPMENT CONTRACT WITH MCT2, LP (OR AFFILIATE) FOR THE AFFORDABLE SENIOR HOUSING REDEVELOPMENT PROJECT AT 3136 FLORA AVENUE IN THE EAST KANSAS CITY URBAN RENEWAL AREA.

4. **CBD URA** – 905 Broadway Boulevard – *Approval of Estoppel Agreement and an Assignment & Assumption Agreement with 905 Broadway, LLC (Bob Long) (Ex. 4A-H)*

Area Description: The Central Business District Urban Renewal Area generally consists of an area generally bound by I-70 on the north, Oak Street on the east, I-670 on the south, and I-35 on the west. The project site is 905 Broadway Boulevard, near the southeast corner of W. 9th Street & Broadway Boulevard. The project site is in the City Council’s 4th District.

Project Description: The applicant is 905 Broadway, LLC (Original Redeveloper), a single-purpose real estate entity created for the acquisition and historic rehabilitation of a commercial building into a mixed-use project with first floor commercial and apartments on the upper floors. The Authority approved property tax abatement and a Redevelopment Contract for the project. A Certificate of Tax Abatement was issued upon completion of the project.

The Original Redeveloper has requested approval of an Estoppel Affidavit and, further, that the Original Developer and Mulberry Lofts, LLC and Mulberry Lofts RC, LLC (tenants in common) (“New Redeveloper”), have entered into a purchase agreement pursuant to which the New Redeveloper intends to acquire the project property. The Original Redeveloper and the New Redeveloper have requested that the LCRA approve an assignment of the Redevelopment Contract to the New Redeveloper, including the remaining tax abatement term. The New Redeveloper will assume the obligations under the Redevelopment Contract to maintain the project property and will enter into a new Funding Agreement pursuant to which the New Redeveloper will pay all of the LCRA’s costs and expenses incurred in connection with such project from the date of the assignment.

ACTION RECOMMENDED:

APPROVAL OF AN ESTOPPEL AFFIDAVIT FOR THE 905 BROADWAY BOULEVARD PROJECT.

APPROVAL OF AN ASSIGNMENT & ASSUMPTION AGREEMENT BETWEEN THE AUTHORITY, 905 BROADWAY, LLC, AND MULBERRY LOFTS, LLC AND MULBERRY LOFTS RC, LLC (TENANTS IN COMMON) FOR THE 905 BROADWAY BOULEVARD PROJECT IN THE CENTRAL BUSINESS DISTRICT URBAN RENEWAL AREA.

5. **Administrative**

(a) **Executive Director's Report** (Dan Moye) (**Ex. 5A**)

(b) **Tax Abatements**– One (1) single-family residential tax abatements were approved in May 2026 (**Ex. 5B**)

Investor Owned					
URA	Address	Applicant	Est. Costs*	Sq. Ft.	Type
East Kansas City	1801 E. 36 th Street	Woodland City Homes, LLC	\$75,000	1,300	Rehab

* self-reported rehab/construction costs by applicant, so may not be total expenditures

ACTION RECOMMENDED:

NONE; INFORMATIONAL ONLY

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.**