

The Grand on Beacon Hill - 2625 West Paseo Blvd - Merak Development, LLC

David
Allison

Summary Report

Project Details

Project Name	Description
The Grand on Beacon Hill - 2625 West Paseo Blvd	Renovation of The Residences of Beacon Hill and placement back into the Affordable Housing Program.
Applicant Type	Applicant Name
Developer	David Allison

Parcels

Parcel ID	Address
JA29630232500000000	2625 West Paseo Blvd, Kansas City, MO, 64108

Business Profile

Business Name	Phone
Merak Development, LLC	(417) 695-2100
Ext	Email
N/A	dallison@woodco.info
Physical Address	Mailing Address
3809 S. GREYSTONE CT. SUITE C., SPRINGFIELD 65804	3809 S. GREYSTONE CT. SUITE C., SPRINGFIELD 65804
Years In Business	
N/A	

Relationship To City

Relationship To City - Intention
Existing Business Already Established

Funding Request

Description	Eligible Costs Total
Not Specified	\$0.00
Total Estimated Project Cost	Total Funding Amount Requested
\$13,236,497.00	Not Specified

Timeline

Phase 1 Name	Phase 1 Date
Estimated Construction Start Date	September 30, 2026
Phase 2 Name	Phase 2 Date
Abatement Start Date	September 30, 2026
Phase 3 Name	Phase 3 Date
Estimated Construction End Date	October 31, 2027

KPI Compliance

Title	KPI Type	Recurrence Type	Compliance Status
No data			

Applicant Information

Applicant / Primary Contact Information

Applicant Type	Name
Developer	David Allison

Business Profile

Business Name	Phone
Merak Development, LLC	(417) 695-2100
Ext	Email
N/A	dallison@woodco.info
Physical Address	Mailing Address
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Years In Business	
N/A	

Relationship To City

Intention
Existing Business Already Established

Parties

Applicant Information

Business Name	Business EIN
Merak Development, LLC	No Information Entered
Contact Name	Address
David Allison	PO Box 14319 Springfield, MO, 65810,
Phone Number	
5737180854	

Property Owner

Business Name	Business EIN
Grand Paseo, LP	No Information Entered
Contact Name	Address
Gabriel Woodman	PO Box 14319 Springfield, MO, 65810,
Phone Number	
4176952100	

Attorney for Applicant

Business Name	Business EIN
Lowther Johnson	No Information Entered
Contact Name	Address
Adlai Groves	901 E. St. Louis Street 20th Floor Springfield, MO, 65806,
Phone Number	
4178667777	

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

Gabriel Woodman and David Allison, a combined 20 years in the LIHTC industry with over 15 affordable housing communities in various stages of completion.

Property Information

Proposed Changes

Estimated Future Assessed Value

\$0.00

General Boundaries::

West Paseo to Paseo, south of 26th and north of 27th

Council District::

3rd

Is the project located in any incentive areas? :

Hospital Hill II Urban Renewal Area AND East Kansas City Urban Renewal Area

What is the proposed zoning for the project area?:

UR

Land Use Plan::

4% LIHTC, Senior, Affordable Housing

Is the use of Eminent Domain anticipated?:

No

Date of Purchase::

4/2/2026

County::

Jackson

Total Acreage::

1.8

What is the current zoning of the project area?:

UR

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::

No Information Entered

Need for Modification::

Facilities need to be renovated, they are outdated and not up to standard for clean safe living

Control of Property:

Own

Sale Price::

\$5,275,000.00

Legal Name of Owner::

No Information Entered

Owner's Address::

No Information Entered

Owner of land upon completion of Project: :

No Information Entered

Sales Price::

No Information Entered

Date purchase/option contract signed::

No Information Entered

Closing/expiration date::

No Information Entered

Parcels

2625 West Paseo Blvd

Parcel ID

JA29630232500000000

Address

2625 West Paseo Blvd

Current Key Details

Last Assessment:2023 - \$363,679.00

Estimated Timeline

September 30, 2026

Estimated Construction Start Date

Estimated Construction Start Date

Responsible Party

Applicant

September 30, 2026

Abatement Start Date

Abatement Start Date

Responsible Party

Applicant

October 31, 2027

Estimated Construction End Date

Estimated Construction End Date

Responsible Party

Applicant

Number of RETAINED Jobs:

1

Number of NEW Jobs::

2

Number of RELOCATED Jobs:

0

Number of CONSTRUCTION Jobs:

5

Projected Personal Property Investment:

50000

RETAINED Jobs Average Salary:

50000

NEW Jobs Average Salary:

50000

RELOCATED Jobs Average Salary:

n/a

CONSTRUCTION Jobs Average Salary:

50000

Financing Details

Fund Request

Fund Request

No Information
Entered

Eligible Costs Total

\$0.00

Total Estimated Project Cost

\$13,236,497.00

Total Funding Amount Requested

Not Specified

Up Front Funding Amount Requested

Not Specified

Pay Go Funding Amount Requested

Not Specified

Federal Incentives

Federal Loan, Grant, Tax Abatement, etc.

Sub Total

Additional Notes / Comments

LIHTC, HTC, Perm Debt, and KCMO HTF

State Incentives

State Loan, Grant, Tax Abatement, etc.

Sub Total

Additional Notes / Comments

LIHTC, HTC, Perm Debt, and KCMO HTF

Other Funding Source

All Other Sources of Funds \$1,000,000.00

Sub Total \$1,000,000.00

Additional Notes / Comments

LIHTC, HTC, Perm Debt, and KCMO HTF

Debt

Debt \$3,560,454.00

Sub Total \$3,560,454.00

Additional Notes / Comments

LIHTC, HTC, Perm Debt, and KCMO HTF

Equity

Equity	\$8,840,314.00
Sub Total	\$8,840,314.00

Additional Notes / Comments

LIHTC, HTC, Perm Debt, and KCMO HTF

List Names of All Other Incentives::

LIHTC, HTC, perm Debt, and KCMO HTF

State the need for an incentive from Kansas City::

The Grand on Beacon Hill is a 4% LIHTC and historic tax credit preservation project in a continuously distressed census tract within both the Hospital Hill II and East Kansas City Urban Renewal Areas. The development converts the historic Robinson Hospital at 2645 West Paseo into a deeply affordable, service-enriched senior and veteran housing community, with long-term rent restrictions and income averaging that materially limit operating income and, therefore, the project's ability to carry higher property tax and construction-period costs. Because the project is income-restricted and relies on tax credit equity rather than market-rate rents, the economics are very sensitive to real estate tax loads and construction cost inflation. The Land Clearance for Redevelopment Authority's real property tax abatement and Sales Tax Exemption on Construction Materials (STECM) directly reduce two of the largest cost drivers in the capital stack: increased post-rehab property taxes on a substantially improved building, and sales tax on roughly \$4.5 million in construction materials. Without these incentives, the project would either require additional public soft funds that are not currently available, or significant reductions in rehab scope and supportive services that would undermine both the preservation of the historic asset and the depth of affordability for seniors and veterans. The proposed incentives from Kansas City are therefore necessary to: Offset the increase in real estate taxes that will result from substantial rehabilitation in an Urban Renewal

Area, by abating 100% of the increased taxes for up to 10 years (or through a longer sale/leaseback structure aligned with the 15-year LIHTC compliance period). Reduce upfront construction costs via STECM on building materials purchased through the LCRA sale/leaseback structure, allowing the project to maintain high rehabilitation standards and robust supportive services without over-leveraging the property. Enable the City's AdvanceKC goals by transforming a blighted, historically significant structure into long-term affordable housing, while meeting MBE/WBE and Construction Workforce participation requirements and prevailing wage policies associated with public incentives. In short, Kansas City's incentives are not windfall benefits; they are essential tools that bridge the gap between what the project can support under LIHTC-restricted NOI and the full cost of a high-quality historic rehabilitation with deep affordability and services. Absent these incentives, it is unlikely that the project could proceed on the proposed timeline, at the proposed affordability levels, or with the scope of rehabilitation necessary to meet community and City policy objectives.

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

26-407 The Grand on Beacon Hill Conditional Reservation.pdf

Documentation Collection

Documentation Collected From Applicant

1		
	File Name	Uploaded Date
	 Development Costs - Soft.pdf	7/2/2026
2		
	File Name	Uploaded Date
	 Rehab Costs - Hard.pdf	7/2/2026
3		
	File Name	Uploaded Date
	 26-407 The Grand on Beacon Hill - FIN100 - KCHTF.xls	7/2/2026
4		
	File Name	Uploaded Date
	 26-407 The Grand on Beacon Hill - FIN-100.xls	7/2/2026
5		
	File Name	Uploaded Date
	 2a Development Location Map.pdf	7/2/2026
6		
	File Name	Uploaded Date
	 2c Site Plan.pdf	7/2/2026
7		
	File Name	Uploaded Date
	 7h Letter of Support-KCMO.pdf	7/2/2026
8		
	File Name	Uploaded Date
	 8d Evidence of Consistency with a Consolidated Plan.pdf	7/2/2026
9		
	File Name	Uploaded Date

 11a Elevations.pdf

7/2/2026

10

File Name

Uploaded Date

 6c Seller Certification FIN-305.pdf

7/2/2026

11

File Name

Uploaded Date

 6d Legal Description.pdf

7/2/2026

Bankruptcy Disclosure

Bankruptcy Disclosure

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? :

No

Declarations

Conflict of Interest Disclosures:

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

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

