

## **Askew School Reuse Public Meeting – 5/15/2025**

### **Q&A/Comments**

#### **Proposal: Parker Communities LLC & Petra LLC (senior housing)**

##### **1. Who will be served in this housing development?**

1. We want to create affordable senior housing that allows folks to stay in the neighborhood. We need good options for senior housing. If we don't have good options, we fall into what I call the 100-day trap. Everyone is on Medicare or Medicaid and they go into the hospital requiring care then they send you to a rehab facility. At the end of 100 days, they kick you out of rehab and you are left in a pickle. You go home and try to get home health. It starts a cycle of readmissions to the hospital. The problem is you eventually end up in a care facility but don't always need all of those services. You still pay for all those services regardless if you need them or not. If a facility is built well for seniors, then you have the ability to bring in additional services as needed (i.e., home health, physical therapy, etc.). Good senior housing provides a place to live and facilitating all these providers to be included in the project with goal of having seniors stay in the building as long as possible. And we do it at a rental rate that is affordable – 30-60% AMI.

##### **2. Why should you develop the school as opposed to someone from here/from the community?**

2. When I was finishing school, my dream was to work in Kansas City. I got a Masters of Law in Real Estate Finance, then a Doctorate in Residential and Commercial Development, I also studied why every single movement in American urban redevelopment has failed. I'm here. I've been here since 2017. We are doing 63 units. If you are redeveloping this type of project for a return instead of community reinvestment, it just isn't worth it. But the reality is where I come from, I care about the project getting done. I have devoted my life to this. I have refocused on redevelopment and I'm currently working in Wyandotte County, Topeka, Lawrence, Wichita, and KCMO.

Kansas City is my adopted home. I'm not from east Kansas City and I don't have that street cred but I'm here and I have a team that can deliver. The reality of why other people aren't here is because I had to flip my life. I had to go from being a lawyer to being a developer, then I had to become an expert in this type of development. Tomorrow, I'm finishing my Masters of Finance so I can figure out how to better financially structure these types of deals. I'm five post graduate degrees in focusing on real estate development, economic development, and how we structure things to make a difference. I have a lot of education to figure out how to do this in a very cost effective way.

##### **3. You mentioned 63 total units, but on the slide it says 59 units.**

3. The slide is a typo. It is 63. I'm sorry.

##### **4. You mentioned that some of the apartments would be at market rate. How many of the 63 units would be at market rate?**

4. The rents on this building will value between \$6-8M. It will cost \$18M for construction. The way you get the money is through tax credits. You try to stack as many tax credits as you can that are devoted to affordable housing and historic tax credits. This creates your total value of equity. I don't

make a dime off of the rent. It is not lawful under federal law to make a dime off the rent because of the tax credits. If you make money off the rent, the tax credits are less valuable to the person giving you the money for the development. We aren't making money off the rent. We take the cost of the project, then set the rents so we have just enough money to cover our expenses to maintain the building and pay the debt. Currently, the breakdown is 25% of the units at 30% AMI, 15% of the units at 50%, from there we actually didn't run any of the units over 60% AMI. So right now and my goal, is to have no units above 60% AMI.

**5. Are you already financed? Do you have backing yet?**

5. Yes and no. Let's look at the slide referencing the timeline. Notice tax credit award date, it (the date) is estimated as it is controlled by MHDC and other tax awarding entities. We are not asking for discretionary credits from the State of MO. We will utilize historic tax credits and 4% LIHTC. If we only receive these nondiscretionary credits, we can still get the project done. Once those credits are awarded, we have the backing of the people who sell those all across the country. We have discussed these projects with PNC Bank, they are handling our credits right now in Kansas, and they have said yes, we would love to sell your credits for this project. That bank will also provide all of the project financing for the construction component and permanent financing. So yes, we do have the backing but we have to go through the process to apply for the tax credits and to do that we need site control.

**6. Do you have a complete budget?**

6. Yes, we have a complete project budget.

**7. Do you have blueprints or floor plans?**

7. We have not gone that far yet. We've laid out the unit count and we are not changing the footprint of the building. KCPS provided the historical architectural blueprints to estimate unit counts. This has been completed in the last four months. HFG Architecture is our firm and Conor Crist is our architect.

**8. Where did you get the name Askew?**

8. Askew was the name of the former school.

**9. Do you still need City Council approval for this project?**

9. The property is zoned and entitled by a matter of right to do multifamily.

**10. You mentioned schools, as in plural. Are you working on other school buildings?**

10. We have submitted proposals for three closed school sites – Askew, Meservey, and Pershing.

**11. Where is your office located?**

11. I have law offices in Overland Park and Wichita. I routinely work on projects throughout the Midwest. I typically work close to home in Kansas and Missouri.

**12. Is Askew considered a historical site?**

12. Yes, Askew is considered historical.

**13. Will you have access to some of the original architectural features that might still be inside (i.e., chandeliers, etc.)?**

13. Yes, we will work with our architect and historical consultant as there are some elements that we need to keep. If we are not going to retain those features, we are open to working with the community to get as many things back into the community as possible.

**14. In the presentation, you reference redevelopment of vacant single-family homes and adjacent lots. Can you provide details about this?**

14. That is a separate plan that we are working through. That plan is still being developed at this time. We are looking at some innovative financing ways to make that happen. Basically, we want to redevelop and renovate a home without displacing people who live in it. For example, in Wichita there is a location called the Canal Route between Wichita State University and West Wichita. Our family is legacy when it comes to this. Our dad did it back in the 90s. He was a community outreach specialist with the university and worked with neighborhood associations to complete a core redevelopment. It was a challenging area with gang activity and vacancies. They were able to redevelop housing and turn the area around.

**15. What is the chance of getting some housing between 23<sup>rd</sup> Street and the school? Many of the houses are all burned up.**

15. My goal is to redevelop the school and create areas of strength to redevelop out from.

**16. I love the quiet and peacefulness. Are you going to try to redevelop my park (Blue Valley Park) as well?**

16. That is a terrible idea. We will not touch the park.

**17. The school being redeveloped will increase noise and traffic. The street is really narrow as well. If you have 60 units there are going to be at least 70+ cars a day going back and forth. I bought my house because it is quiet.**

17. We will consult with our traffic engineer to make sure that it works with the current infrastructure. You have a nice, quiet neighborhood. We don't want to change that. We want to empower the neighborhood to naturally redevelop. We want to invigorate the neighborhood in its current condition.

#### **Questions/Comments for KCPS Staff**

**18. Are you the first point of contact for the school district.**

18. Yes, you can reach me by phone 816-418-7506 or email [jlange@kcpublicschools.org](mailto:jlange@kcpublicschools.org).

**19. Thank you for being here. I think it's sad that we have to have something like this to get people to show up to the neighborhood association meeting. We have meetings every month but very few people attend.**

19. That is not uncommon for us to hear. We do send extensive postcard mailers, so often times neighbors attend Repurposing meeting who might not usually attend. We hope that folks continue to be involved with their local association.

**20. Thank you for bringing the proposal to the neighborhood.**

20. Thank you for attending. Please share this information with your neighbors. The meeting notes and proposal will be on our webpage: [www.kcpublicschools.org/repurposing](http://www.kcpublicschools.org/repurposing). Folks can also complete the survey online: [www.surveymonkey.com/r/askewreuse](http://www.surveymonkey.com/r/askewreuse).