

WE Build For People.

exact architects

THE DAIN



Leavenworth BenDay School

Riley Center

Rile

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Riley

27th & Troost

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The Wonder Lofts

2022

• LCRA Tax Abatement

ALLER D. P.

• Long term vacancy directly contributed to property damage and loitering concerns for neighboring businesses

Now Open

- 50 residential lofts
- Outdoor Space
- Neighborhood
- transformation
- Black Pantry Market



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EXECUTIVE SUMMARY

Project / Reuse Description

The existing building will be renovated according to the national parks service guidelines for historic structures and become apartments renting for less than 80% AMI affordable rents as well as mixed use neighborhood focused retail and meeting space. While final plans are not yet complete, there will be a blend of 1-3 bedrooms and for rent/for sale residential included. The blend of tenants like artists, a coffee shop, fitness space and local residents in renovated apartments or new residential construction activates the site throughout the day and evening with a much lower density than a school or commercial uses. Energy efficient construction reduces the overall monthly cost for each resident and is included. The building will be pet friendly, well built, and available to all for leasing.

Statement of Qualifications

Exact's vertically integrated platform provides every service required to take each opportunity from pre-acquisition to stabilization and ongoing management.

Caleb Buland, AIA, is the lead principal who has completed \$750 million in similar projects and developed 30 historic mixed-use projects in Kansas City.

Bob Mayer, a 20+ year incentives expert, leads the tax incentive and approvals process for each of Exact's opportunities.

Myron McCant, is currently partnered and invested with Exact on historic developments in Kansas City and is actively developing new businesses on Prospect Avenue and brings decades of knowledge of emerging business leasing, placemaking, and neighborhood focused redevelopment to the team.

Tyler Asby, leads the architectural team and has over a decade of experience and specializes in historic and urban projects. After Bob completes the tax incentive and approvals process, Tyler leads the design, development and engineering stages.





Sources & Uses Budget

We estimate that the project cost is 8MM dollars. Of this, our group will fund 4MM with private capital including historic tax credits and 4MM with bank loans. We will seek assistance on improving the sidewalks and streets and a 10-year property tax abatement and pass on that benefit to any for sale residential.

Schedule

Our intent is to begin work within 6 months of the building being listed on the National Register of Historic Places. We estimate less than 24 months of total redevelopment and construction work and then compliance with affordable leasing following.

































Community Impact

Ale min.





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COLLABORATION

100 MORE YEARS



NEW SMALL BUSINESSES

HOME OWNERSHIP

Check Out Our Work

Exact Architects

