210657

LEGISLATIVE FACT SHEET

Legislation Number:	
Approval Deadline:	

LEGISLATION IN BRIEF:

Central City Economic Development Funding Agreement for Urban America Southpointe

What is the reason for this legislation?

Authorizing the Director of Housing and Community Development Department to execute a $500,000.00 Central City Economic Development (CCED) funding agreement with UA KC Southpointe, LLC for pre-development expenses related to a residential project within its mixed-use development from funds previously appropriated.

Discussion (including relationship to other Council actions)

The Proposal from Urban America - Southpointe was submitted to the board of the Central City Economic Development Sales Tax Fund during their Round two Request for Proposals (RFP) and was approved in the amount of $500,000 for pre-development cost related to the housing project to promote economic development and housing along the Prospect Corridor. The Board approved the project and the funding agreement has been prepared for Council Approval. The approval will direct the Housing and Community Development Department to execute the contract.

Citywide Business Plan Goal

Housing and Healthy Communities

Citywide Business Plan Objective

Invest in neighborhood stabilization and revitalization to reduce blight, ensure sustainable housing, and improve the wellbeing of residents while sustaining their diverse cultures

Citywide Business Plan Strategy

Fact Sheet Color Codes

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Sponsor(s)

Housing and Community Development Department

Programs, Departments, or Groups Affected

UA KC Southpointe, LLC

Sub-Program in Budget (page #)

Central City Sales Tax, Pg. 195

Applicants/ Proponents	City Department
	Housing and Community Department
	Other
	Central City Economic Development Sales Tax Board
Staff Recommendation	For
Board or Commission Recommendation	For

Future Impacts

Cost of Legislation current Fiscal Year	500,000
Costs in Future Fiscal Years?	No
Annual Revenue Increase/Decrease	
Applicable Dates:	
Prepared by:	Shontrice Patillo
Date Prepared:	8/4/2021
Reviewed by:	Charles Leap, OMB
Date Reviewed	8/6/2021
Reference Numbers	