



**KANSAS CITY
MISSOURI**

Ordinance No. 250655

Brownfields Loan for FC Parade Park LLC; Port Authority of Kansas City, MO

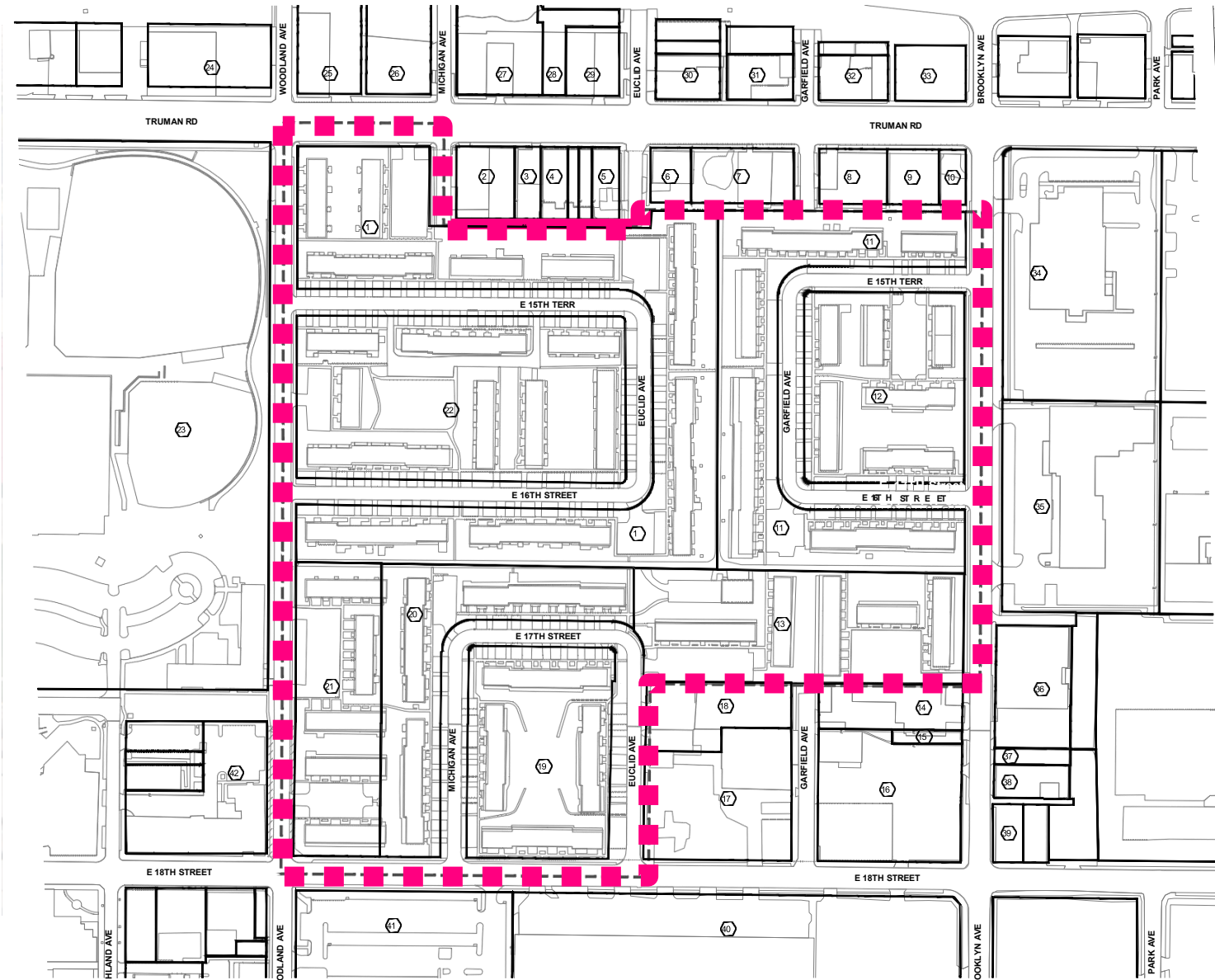
August 19, 2025

Finance, Governance & Public Safety Committee



- Program: Kansas City Brownfields RLF (\$16M in EPA grants)
- Project: Parade Park Homes Redevelopment
- Property: Parade Park Resurvey, Tracts A – H (~26.6 acres)
- Location: E Truman Rd. - 18th St.; Woodland – Brooklyn Ave.
- Conditions: Asbestos-containing materials (ACM) in apartment buildings.

EXISTING SITE PLAN



MASTER PLAN



Table 1a Building Footages & Uses	
Building 1	
Building 2	
Building 3	C, D, E,
Building 4	C, D, E,
Building 5	
Building 6	

PHASE 1

- 480 units
- 10,000 sf commercial space
- Relocation – 62 households have been relocated
- Total Development Cost - \$148 million
- 55% of the funds are committed for Phase 1
- HUD 202 Funds, CDBG, HTF, HOME

Loan Terms

- Amount: \$2,260,150
- Term: 16 years amortized over 35 years with balloon payment at end of term
- Rate: 0.0% (\$2.8M subsidy for affordable housing)
- Fees: 0.75% origination; \$10k annual service fee
- Revenue: \$64,575/yr for 16 years + \$727K balloon

Collateral / Security

- Second Trust Deed on all Parade Park properties
- Newmark Zimmer underwriting

Key Points

- Borrower: Port Authority of Kansas City, MO (PortKC)
 - Ch. 68 and STECM tax advantages.
 - Pending property transfer from FC Parade Park LLC
- Loan Discount: \$500,000 of loan to PortKC will be forgiven
- Disbursements: reimbursement upon verified eligible expenses.
- Conditions of Brownfields Commission Resolution will be met

For more information



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