



January 24, 2023

Distinguished Members of the City Council Finance, Governance and Public Safety Committee
City of Kansas City, Missouri
City Hall, 414 E. 12th Street
Kansas City, Missouri 64106

Dear Members of the City Council:

On behalf of LISC Greater Kansas City, I write to express our strong support for Ordinance 220981 appropriating \$175,000.00 to the Ivanhoe Neighborhood Council. As one of our nation's oldest and largest Community Development Financial Institutions, LISC Greater Kansas City's support of affordable housing, economic development, and financial stability, particularly in our communities of color, is at the core of our work. LISC has partnered with Ivanhoe for over 10 years and has invested over \$1.3M into the organization and their work.

As you are likely aware, Ivanhoe membership voted in a number of new board members in early December. Since then, the new board have been diligent and thoughtful, taking necessary steps to get back on track in order to revive the organization and its work. LISC has been working with them on financial management matters and also serves on their Advisory Council.

We believe this funding is necessary to preserve and maintain the critical resources they have provided residents and the neighborhood. As outlined in their budget request, this funding will allow them a base level of stability and staffing to perform the real estate development and minor home repair work for which they have been previously awarded public funds.

Ivanhoe is one of the few community development corporations (CDC) and nonprofit affordable housing developers in Kansas City. For decades they have been a critical component of the delivery system for affordable and mixed income housing in the City's urban core. It is no exaggeration to say that if not for Ivanhoe, this work would not have happened. With this funding, the leadership of the new board, and support from other community partners like LISC, the Ivanhoe Neighborhood Council will continue to be a leader in equitable development in the City's urban core.

Thank you for your continued leadership to create a more equitable, thriving Kansas City.

Sincerely,

A handwritten signature in black ink, appearing to read "Geoff Jolley".

Geoff Jolley
Executive Director