

# THE JUNCTION

WHERE FOOD MEETS TECH



TEAM 2021-2381

## Summary Statement:

The Junction is a LEED-Platinum and WELL certified mixed-use development aiming to transform Kansas City's East Village into a food innovation hub by combining the recent tech boom in KCMO with its rich cultural and food heritage. While fostering a vibrant community of entrepreneurship, The Junction will host one of the most active food destinations in the area with innovation centers and commercial establishments, which will provide enormous economic opportunities to the local community.

## Narrative:

The Junction is based on five key components of accessibility, equity, economy, environment, and entertainment, where the objective is to foster a site where local ideas have a place to grow.

The food-tech hub will boost local entrepreneurship and support them to set-up food-based ventures from conception to completion. As local retail, food, and brewery outlets leverage ground-floor activations, the incubator spaces and culinary facilities will provide training facilities dedicated to research and product development. The co-working facilities will offer spatial solutions for flexible work schedules and locations within the downtown vicinity, enabling collaborations between a variety of individuals and local institutions to empower regional businesses by equipping them with a highly competent labor force. The Junction will house both entrepreneurial and educational opportunities, as we partner with the Kauffman Foundation and Rockhurst University to provide programs to launch independent endeavors in various food-related fields, thus lowering barriers of entry into the market.

In addition, the residential units on site will be an integration of market rate, affordable units, and co-living spaces, providing an ideal mixed-use and mixed-income neighborhood. Having The Junction LEED-Platinum and WELL certified means implementing climate-resilient planning strategies for more vibrant communities ready to face possible future adversities. The roof planes reintroduce solar grids and horticulture to reduce pollutants, while green infrastructures will activate underutilized areas and foster interactions with outdoor spaces, such as the pocket parks which will expand access to a number of focal gathering spaces, facilitating social distancing and reducing public health risks.

The center of The Junction features a vibrant food corridor with scattered activity spaces, promising to flourish into one of the most active food and leisure destinations in the KCMO, where people from all walks of life can gather together by means of the city's expanding transportation network. The cultural assets of Kansas City will be celebrated through food and art, where lively corridors will provide spaces for venues and festivities through-out the year.

As Kansas City develops its public transportation sector through the introduction of the new transit hubs for RideKC and extensions of the KC Streetcar system, our development aims to aid the city on their trajectory by introducing transportation alternatives such as bike-share and EV rideshare stations. In addition, an Elevated Walkway has been introduced extending the length of the development as a pedestrianized zone without the need to interfere at the ground level. Vehicle parking is condensed into two areas, where land is reclaimed from the automobile to establish a safe and accessible streetscape for everyone.

## Financial Summary:

The Junction is a 3.9 million sq ft mixed use development project which will be constructed in two phases over six years. By focusing on innovation and entrepreneurship, the development will be eligible for a host of public funding and private grants that will help activate the various local initiatives in Kansas City. As a result, the developers will gain attractive returns while achieving substantial socioeconomic goals.

## Phasing and Financial Strategies

The entirety of The Junction falls into an Opportunity Zone which enables access to the Cadre Opportunity Zone Funds. Through the entrepreneurship and training programs offered, the project qualifies for assistance from Missouri Works training assistance and the Development Finance Board's Build program. Grants from Kauffman Foundation, the country's premier nonprofit agency which funds entrepreneurship and education activities in Kansas City is also available. The affordable housing component which is 30% of the total housing enables the project to receive Low Income House Tax Credit (LIHTC) and loans at a reduced rate from the Missouri Housing Development Corporation. The Junction also meets the criteria for obtaining TIF funding and is requesting only 80% of the allowable TIF for the project. Alternatively, if the TIF financing is unavailable, we would then propose a tax abatement allowance through PIEA for property taxes, as the project falls under the PIEA Tax Abatement district, else, we are only seeking the sales tax of materials used in the construction of the project which is easier to obtain. The Construction loan is planned at a lower limit of 60% LTV.

### Phase I

The Phase I capital stack is comprised of \$19.8 million in developer equity planned to be raised in 90% LP and 10% GP structure, \$80.4 million in Opportunity Zone Fund Equity, \$8.9 million in LIHTC, \$28 million from MHDC Low Income Housing Loans, \$63.2 million from TIF financing, and \$13 million from PIEA Sales Tax abatement of construction materials used for project construction. We expect to procure \$10 million from Missouri Works training assistance program, \$15 million from the Missouri Development Finance Board's Build program, a minimum of \$1 million in Phase I from Kauffman Foundation, and a \$300 thousand Historic Tax Credit for Wiltshire apartments for a ground floor extension. The construction loan is projected at \$359 million.

### Phase II

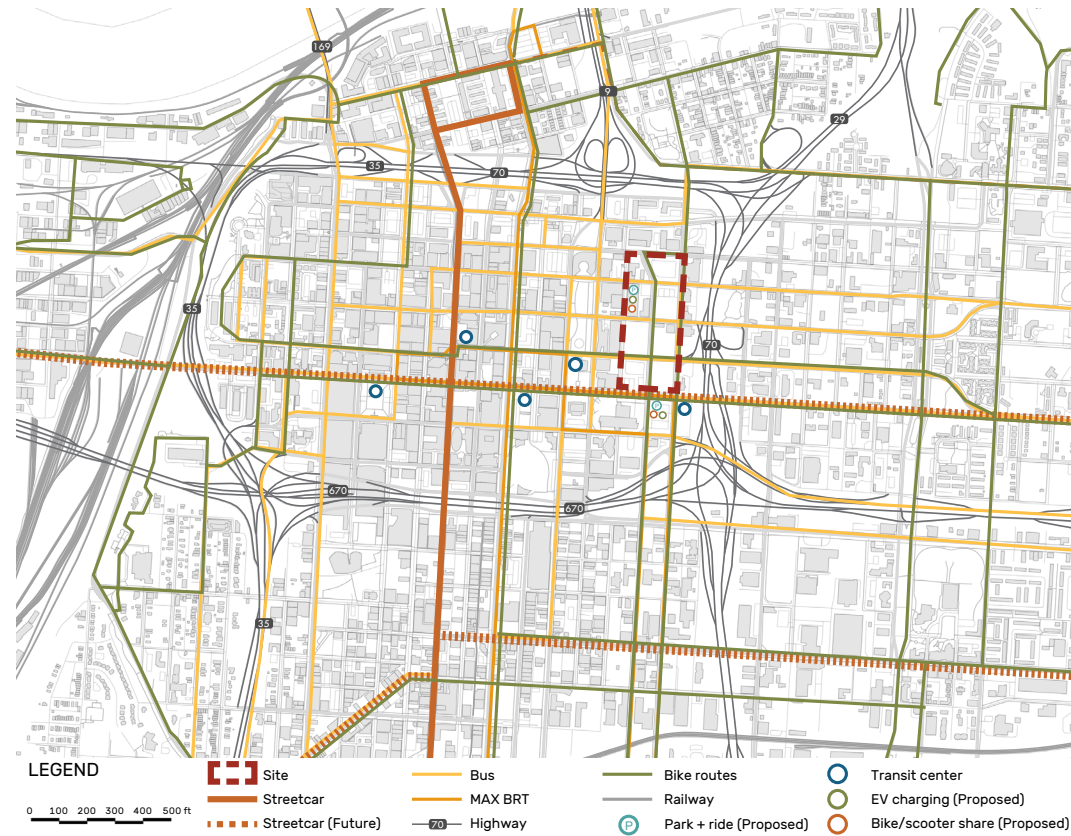
The Phase II capital stack is comprised of \$21.2 million in developer equity planned to be raised in 90% LP and 10% GP structure, \$25.2 million in Opportunity Zone Fund Equity, \$2.9 million in LIHTC, \$10 million from MHDC Low Income Housing Loans, \$28 million from TIF financing, and \$5.4 million from PIEA Sales Tax abatement of construction materials used for project construction. We expect to receive \$8 million from the Missouri Works training assistance program, and \$10 million from the Missouri Development Finance Board's Build program. The construction loan is projected to be \$167 million for Phase II.

# MASTERPLAN

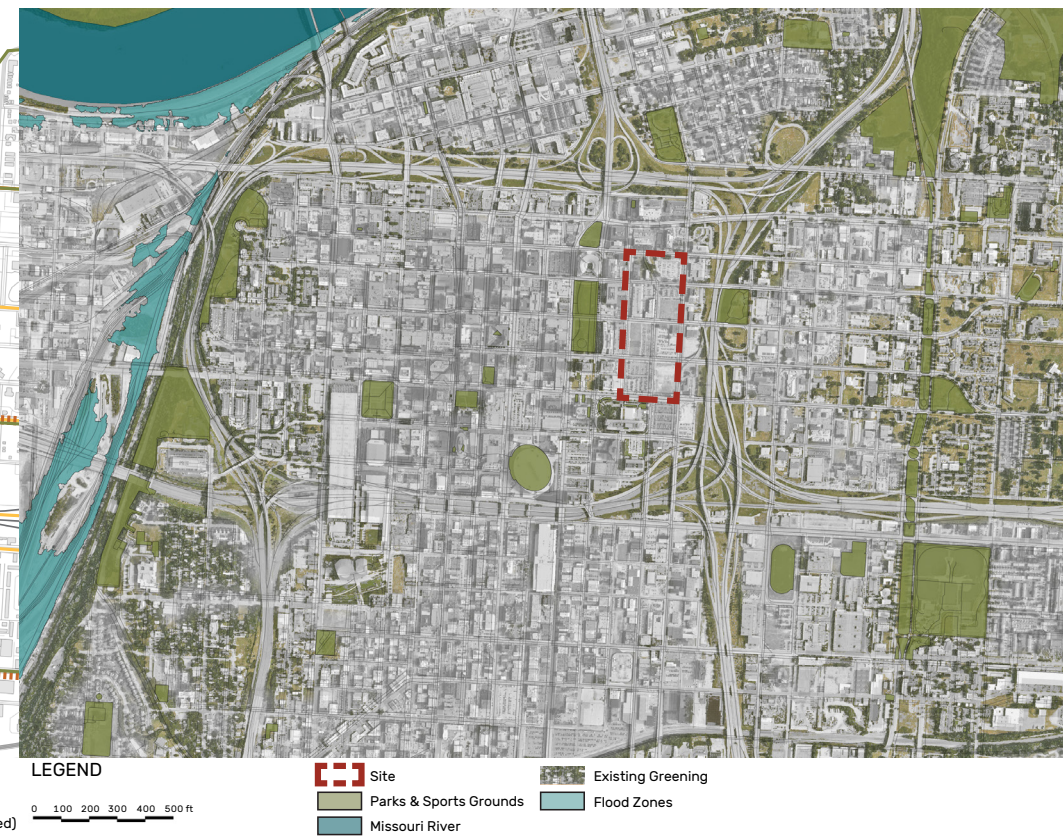


# ANALYSIS

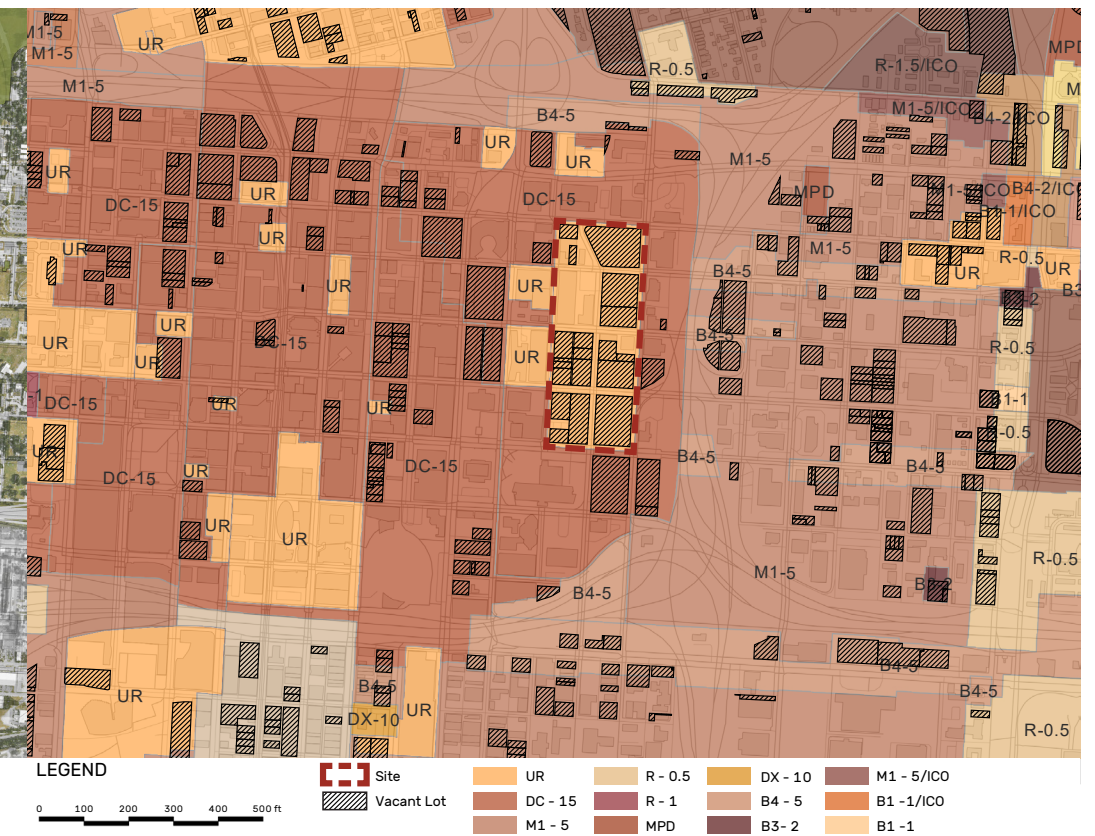
## TRANSPORTATION NETWORK & CONNECTIVITY



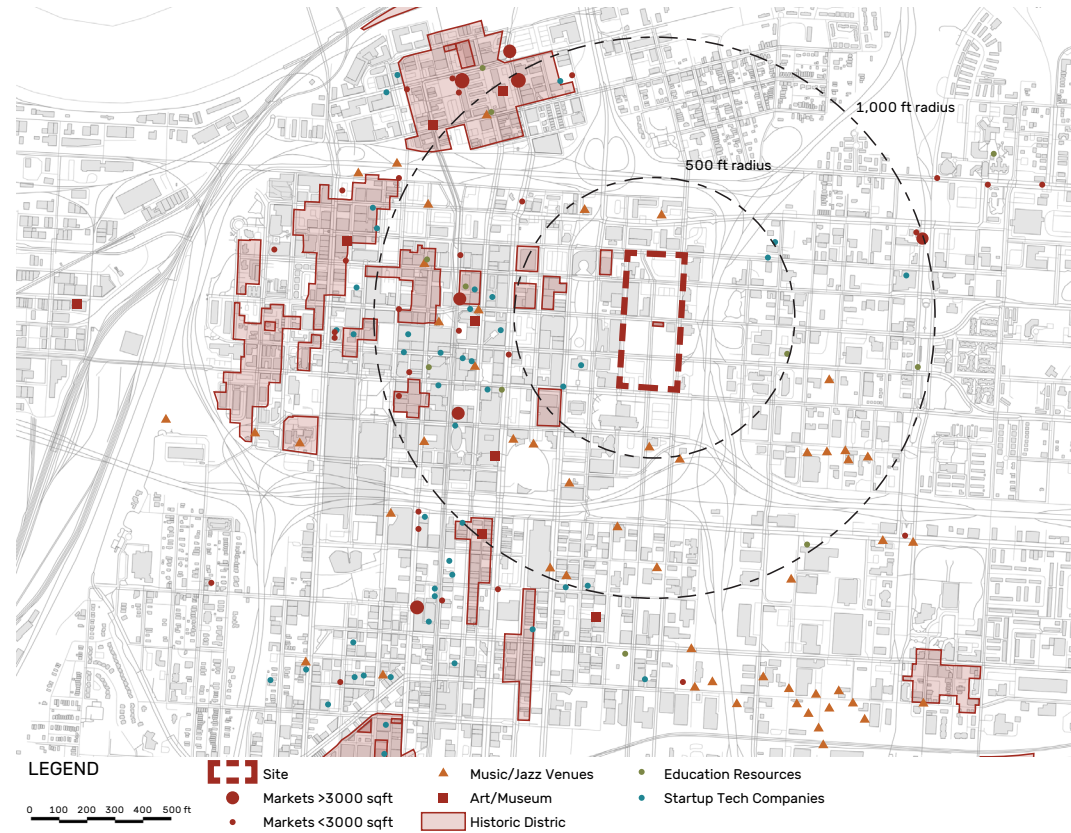
## EXISTING GREEN INFRASTRUCTURE



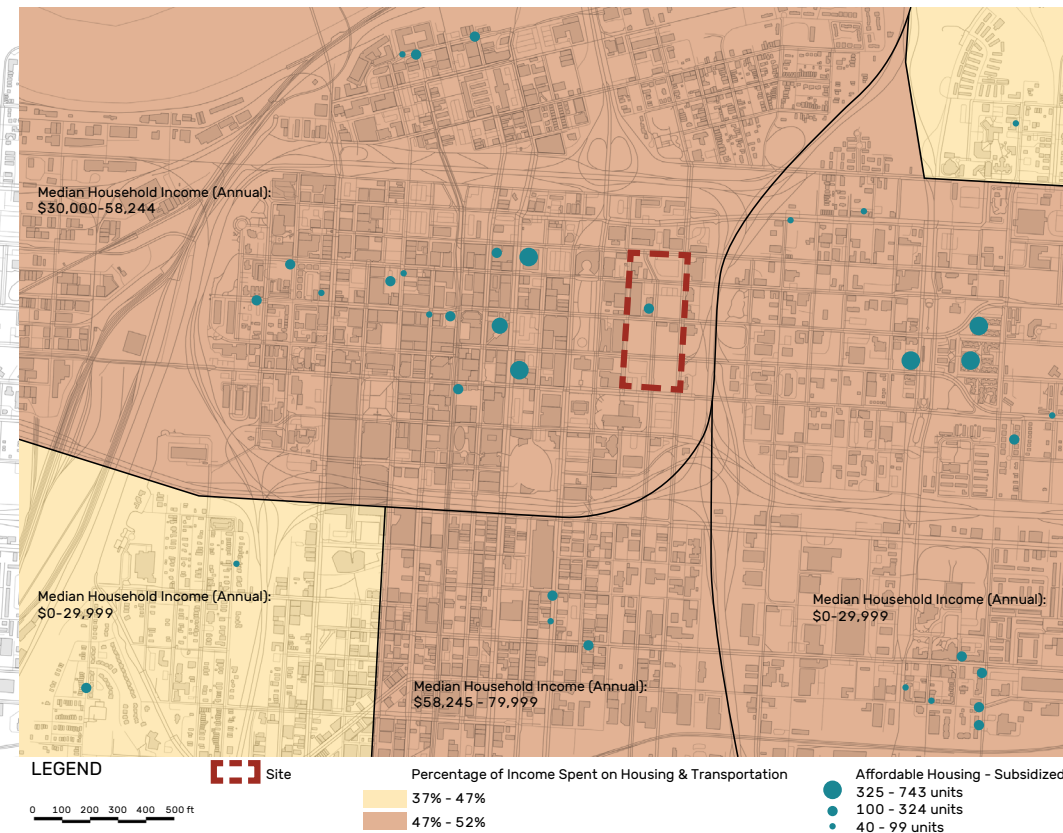
## CURRENT ZONING



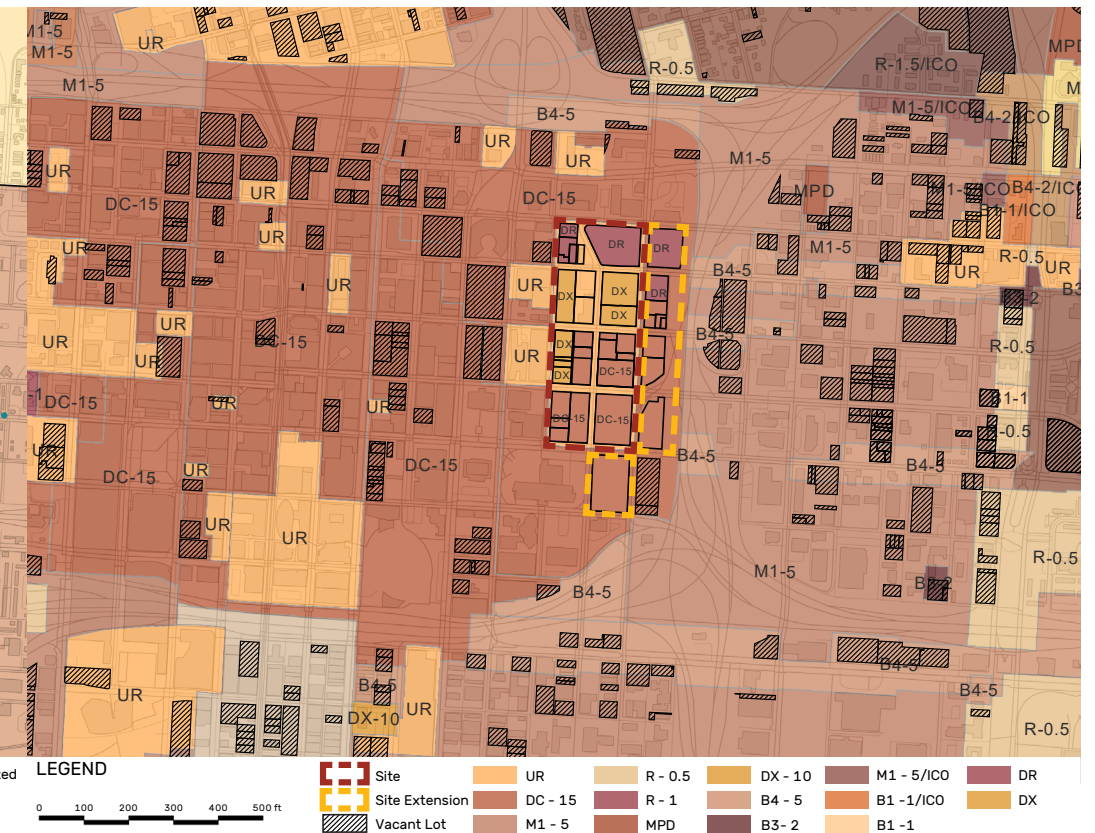
## AMENITIES NETWORK



## EQUITY AND AFFORDABILITY



## PROPOSED ZONING



# CONCEPT DIAGRAM

The Junction is based on five key components namely accessibility, equity, economy, environment, and entertainment. These five networks of development strategies and elements are carefully integrated to enhance local diversities, vibrancy and resiliencies with a regional reach.

## ECONOMY

The **food-tech hub** will boost **local entrepreneurship** and support them to set-up food-based ventures from conception to completion. While incubator spaces and culinary facilities provide **training facilities** dedicated to research and product development, the **co-working facilities** will offer spatial solutions for flexible work schedules and locations within the downtown vicinity - **enabling collaborations** between a variety of individuals and local institutions to empower regional businesses. The Junction will house both entrepreneurial and educational opportunities to provide programs launching independent endeavors in various food-related fields, thus **lowering barriers of entry** into the market

- MIXED USED BUILDING TYPOLOGIES
- MIXED INCOME COMMERCIAL MODEL
- FOOD & TECH INDUSTRY HYBRIDIZATION
- FOOD & RETAIL GROUND FLOOR ACTIVATION
- INCUBATORS & TEST KITCHENS
- COWORKING ENVIRONMENT
- FOOD R&D COMPLEX
- INNOVATION TOWER
- TRAINING & STARTUP CENTER
- POPUP VENDORS
- URBAN FARMING

## EQUITY

Residential units on site will be an integration of market rate, affordable units, and co-living spaces, providing an ideal **mixed-use and mixed-income** neighborhood. The Junction implements **climate-resilient planning strategies** for more vibrant communities ready to face possible future adversities. The roof planes reintroduce solar grids and horticulture to reduce pollutants, while green infrastructures will **activate underutilized areas** and foster interactions with outdoor spaces, such as the pocket parks which will **expand access** to a number of focal gathering spaces.

- AFFORDABLE HOUSING
- MULTIFUNCTIONAL POCKET PARKS
- CENTRAL PLAZA
- ELEVATED WALKWAY
- URBAN FARMING
- ORGANIC FOOD CO-OP
- TRAINING & STARTUP CENTER
- STREETCAR SYSTEM
- PEDESTRIANIZED STREETSCAPES
- TRANSIT ORIENTED DEVELOPMENT
- PARTICIPATORY PLANNING
- ROBUST YEAR ROUND PROGRAMMING
- MULTILINGUAL & SENSORIAL WAYFINDING

## ENTERTAINMENT

The center of The Junction lays a **vibrant food corridor** with scattered activity spaces, promising to flourish into one of the most **active food and leisure destinations** in the KCMO, where people from all walks of life can gather together by means of the city's expanding transportation network. The **cultural assets** of Kansas City will be brought in by means of food and art, where lively corridors will provide spaces for venues and festivities through-out the year.

- FOOD CORRIDOR
- RESTAURANT LANE & BAR ISLAND
- CRAFT BREWERY
- JAZZ CORRIDOR
- PUBLIC ART
- EXHIBITIONS
- ROBUST ALL YEAR PROGRAMMING
- TOURISM

## ENVIRONMENT AND HEALTH

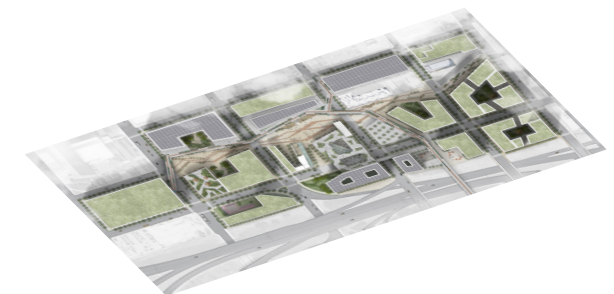
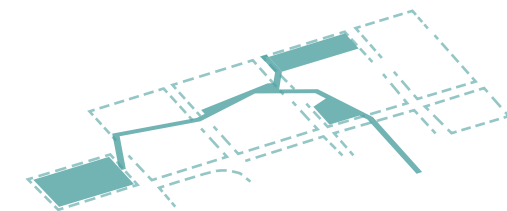
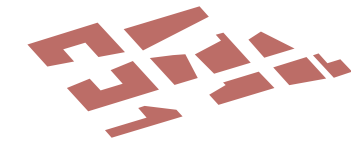
The **LEED-Platinum and WELL certified** development aims to synthesize sustainable and healthy community development. The strategic positioning of the parking plaza adjacent to the transit hub is connected by the elevated walkway, and proposes to **reduce the public's carbon footprint** by encouraging access to greener public transportations. **Strategic streetscape** planning with **integrated green infrastructure** will have designated open areas, which provide flexible venues for seasonal programming while facilitating social distancing and **reducing public health risks**.

- LEED CERTIFICATION
- WELL CERTIFICATION
- NATIVE & DYNAMIC PLANTING
- GREEN ROOFS
- PHOTOVOLTAIC ROOFS
- SOLAR POWERED STREET LIGHTING
- BLUE-GREEN INFRASTRUCTURAL NETWORK
- VERTICAL GREENING
- PERMEABLE PAVEMENT SYSTEM
- POCKET PARKS
- SOLAR POWERED CHARGING STATIONS
- ECOFRIENDLY BUILDING MATERIALS

## ACCESSIBILITY

As Kansas City tries to develop its public transportation sector through the introduction of the **new transit hub** for RideKC and extensions of the KC Streetcar system, our development aims to aid the city on their trajectory with the introduction of **transportation alternatives** such as **bike-share and EV rideshare stations**. In addition, an **Elevated Walkway** has been introduced extending the length of the development. Vehicle parking is condensed into two areas, where land is reclaimed from the automobile to establish a **safe and accessible streetscape**.

- ELEVATED WALKWAY
- BARRIER FREE ACCESS
- PARK + RIDE STOPS
- BIKE-SCOOTER SHARE STATIONS
- STREETCAR SYSTEM
- PEDESTRIANIZED STREETSCAPES
- TRANSIT ORIENTED DEVELOPMENT



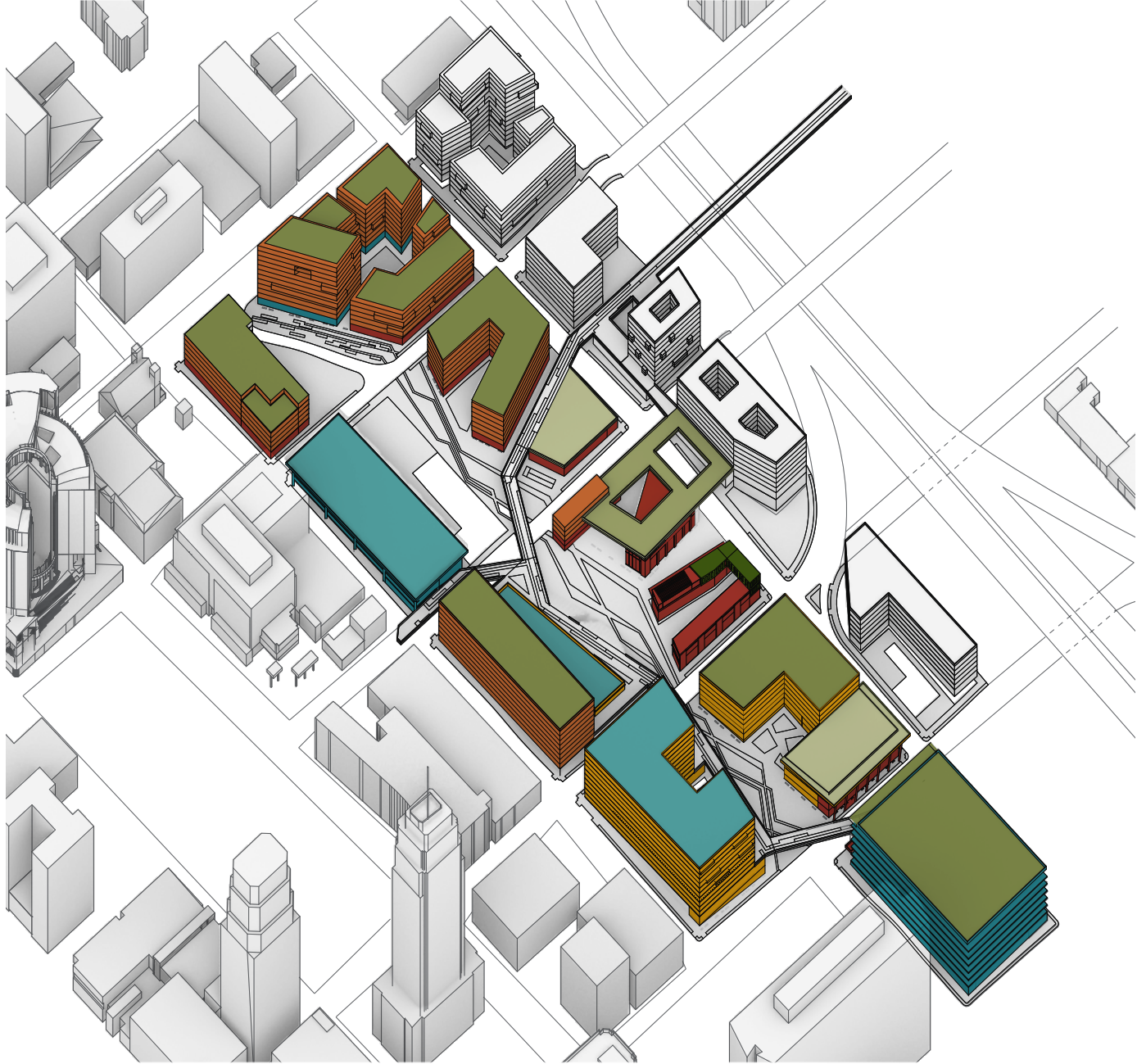
# RENDERING PERSPECTIVE

AERIAL VIEW LOOKING NORTH

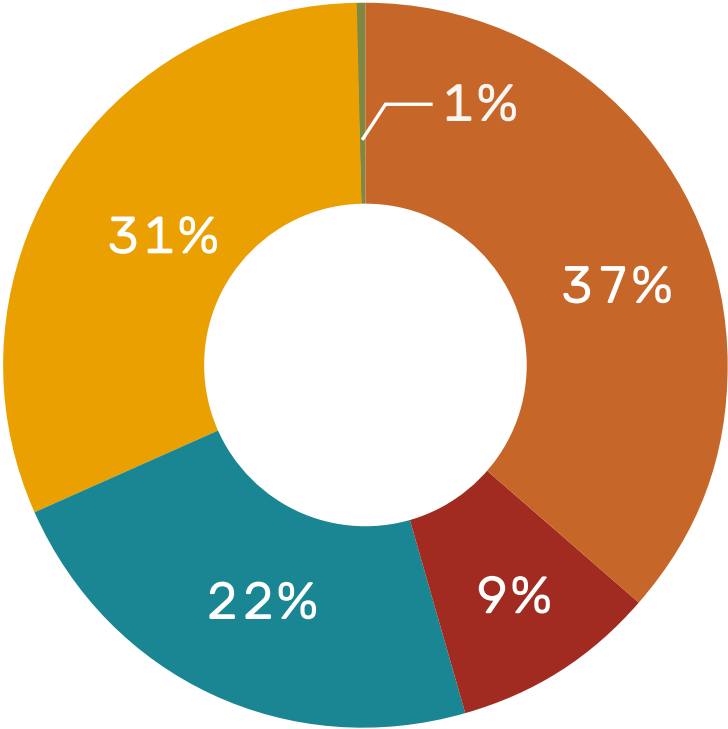


# PHASING DIAGRAM

## PHASE 1



**DEVELOPMENT COSTS: \$599,713,042**  
**UNLEVERED IRR: 10.5%**  
**LEVERED IRR: 21.9%**



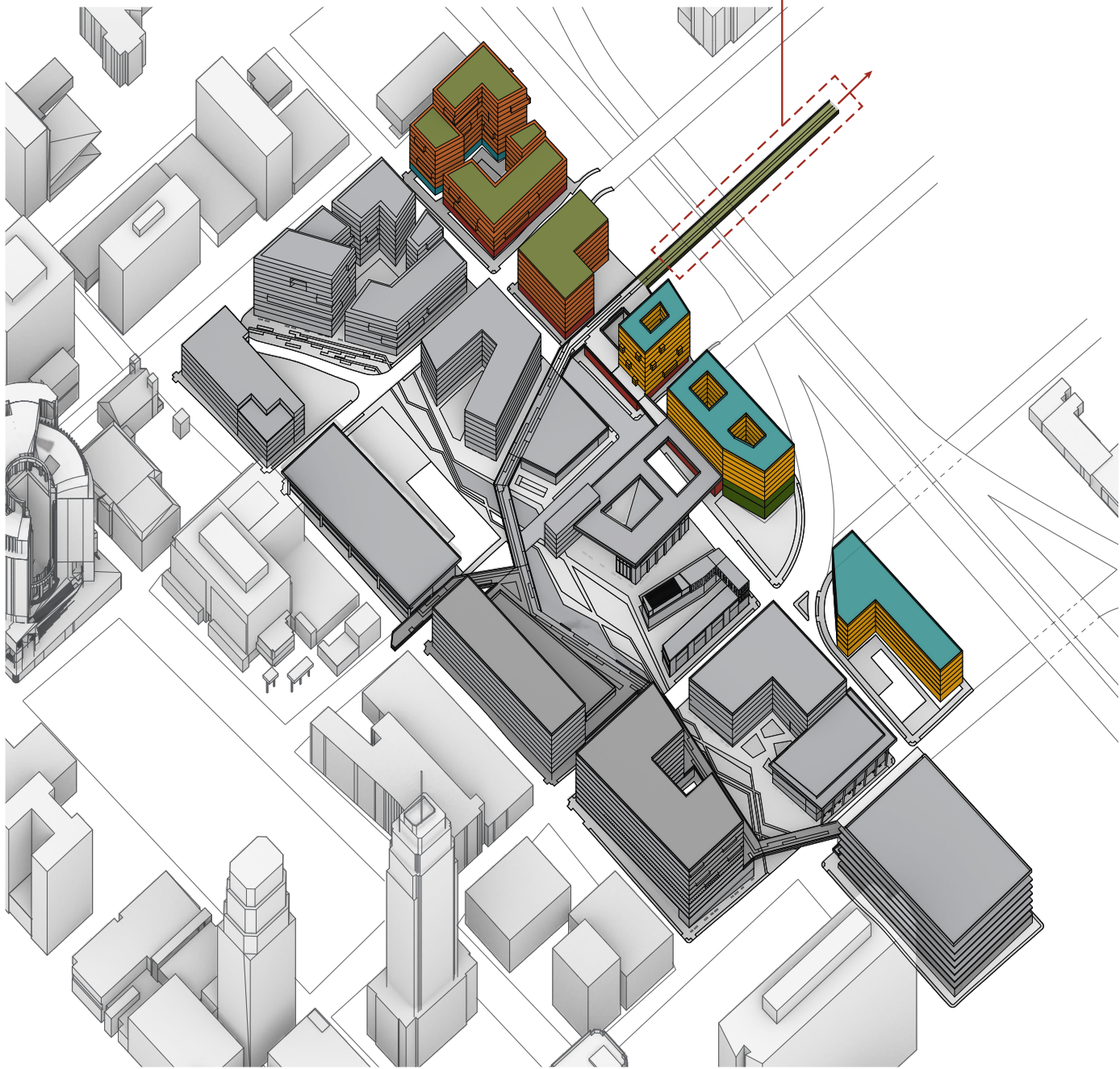
<span style="color: brown;">■</span> RESIDENTIAL SF:	1,318,297
MULTIFAMILY RENTAL UNITS:	974
30% AFFORDABLE RENTAL UNITS:	417
<span style="color: red;">■</span> RETAIL SF:	332,755
<span style="color: yellow;">■</span> COMMERCIAL OFFICES SF:	1,080,445
<span style="color: green;">■</span> COMMERCIAL BREWERY SF:	5,430
<span style="color: teal;">■</span> PARKING SF:	766,895
PARKING SPACES:	2,487
<span style="color: olive;">■</span> GREEN ROOF SF:	324,625
<span style="color: blue;">■</span> SOLAR ROOF SF:	211,780
<span style="color: lightgreen;">■</span> SKY GARDEN SF:	34,040

**TOTAL BUILDING AREA SF: 3,503,822**



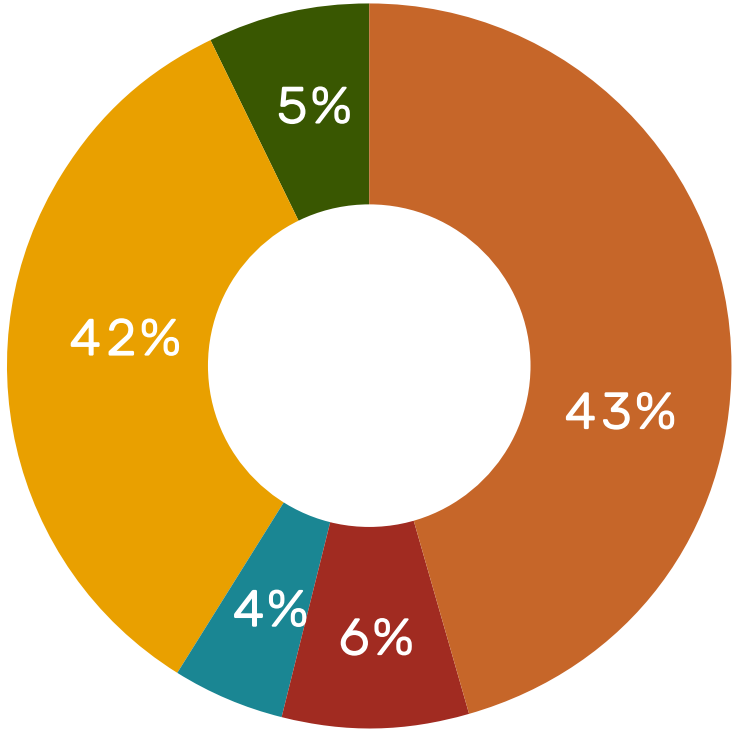
# PHASING DIAGRAM

## PHASE 2



## FUTURE PHASE 3 OVERPASS EXTENSION TO PASEO WEST

**DEVELOPMENT COSTS: \$279,610,880**  
**UNLEVERED IRR: 16.9%**  
**LEVERED IRR: 22.2%**



RESIDENTIAL SF:	422,055
MULTIFAMILY RENTAL UNITS:	347
30% AFFORDABLE RENTAL UNITS:	149
RETAIL SF:	73,340
COMMERCIAL OFFICES SF:	408,933
COMMERCIAL BREWERY SF:	62,720
PARKING SF:	42,060
PARKING SPACES:	1192
GREEN ROOF SF:	94,775
SOLAR ROOF SF:	34,390

**TOTAL BUILDING AREA SF: 967,048**

# SITE SECTION

**Expanded sidewalk**  
and designated open spaces with post pandemic design, to assure that people have safe space for social distancing while outside, reducing the risk and anticipate for future public health.

**Elevated Walkway**  
proposed to develop a safe and accessible pedestrianized zone without the need to interfere at the ground level.

**Incubator Office**  
Create an assemblage of entrepreneurial hubs that enhance local economy resiliencies.

**Bar Island**  
A rooftop bar next to the jazz corridor, where people can enjoy music & art while on the rooftop.

**Jazz Corridor**  
Improve city identity by celebrating cultural assets.

**Sky Garden**  
Connect with elevated walkway to provide more greenery and outdoor space.

**Pavilion Structure**  
Designed with tessellation form and wavy shape, providing shade and aesthetic as well.

**Local Food Industries**  
Reintroducing Kansas City's cultural flavors and acts as a balance for the regional tech hub development.

**Mixed-use building**  
Leverage Opportunity Zones with extensive ground-floor activation providing a versatile network of mixed-use and mixed-income development proponents.



12TH STREET

11TH STREET

10TH STREET

9TH STREET

8TH STREET

RETAIL STORE  
OFFICE  
OFFICE

INCUBATOR  
INCUBATOR  
INCUBATOR  
INCUBATOR  
TEST KITCHEN

SMALL-BURN BREWERY  
RESTAURANT  
RESTAURANT

FOOD HALL  
COMMERCIAL

FOOD MARKET

EAST 8 RESIDENCE  
COMMERCIAL

EAST 8 RESIDENCE  
COMMERCIAL

RESIDENTIAL COMPLEX

RESIDENTS AFFORDABLE PARKING

**Streetscape**  
with integrated green infrastructure provide safe, convenient, and comfortable connection to engage all communities.

**Food Corridor**  
with scattered activity spaces for food and leisure.

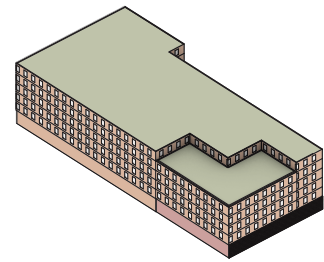
**Central Plaza**  
Key center of The Junction with staircase facing to the food hall and jazz corridor.

**Multifunctional Pocket park**  
creates smaller focus points and diversity, provide spaces for neighborhood gatherings, to increase lifestyle and land value.

# BUILDING TYPOLOGIES

## PHASE 1

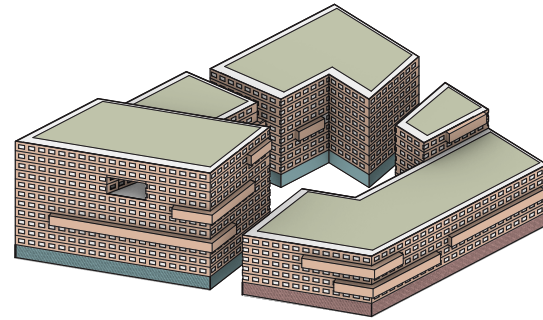
### Residential Tower



Residential SF: 153,900  
 Retail SF: 5,530  
**Total Building SF: 159,430**

Highlights: 30% Affordable Units, High Efficiency HVAC  
 Green Roof SF: 30,840

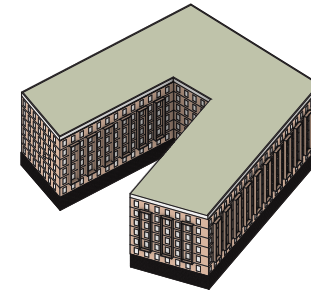
### Residential Complex



Residential SF: 336,370  
 Retail SF: 56,930  
 Parking SF: 36,750  
**Total Building SF: 393,300**

Highlights: 30% Affordable Units, High Efficiency HVAC  
 Green Roof SF: 56,930

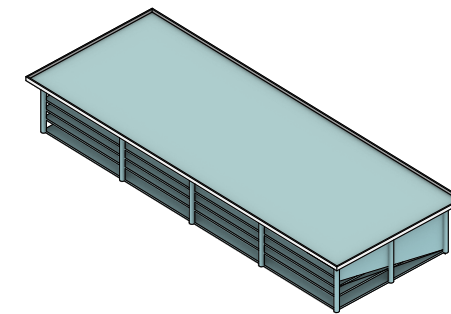
### East 8 Residences



Residential SF: 211,380  
 Retail SF: 35,230  
**Total Building SF: 246,610**

Highlights: 30% Affordable Units, High Efficiency HVAC  
 Green Roof SF: 35,230

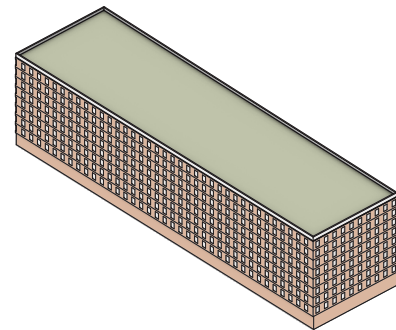
### East Village Parking Garage



Parking SF: 253,375  
 Parking Spaces: 724  
**Total Building SF: 253,375**

Highlights: EV Charging, EV Rideshare, RideKC Bikeshare  
 Solar Roof SF: 132,670

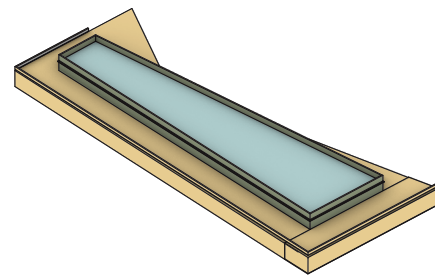
### Cherry Apartments



Residential SF: 607,230  
**Total Building SF: 607,230**

Highlights: 30% Affordable Units, High Efficiency HVAC  
 Green Roof SF: 67,470

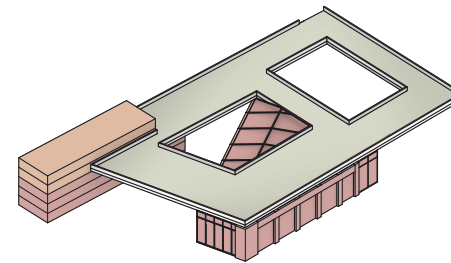
### Urban Farming



Urban Garden SF: 21,055  
 Office SF: 65,355  
**Total Building SF: 86,410**

Highlights: Hydroponic garden  
 Solar Roof SF: 21,055

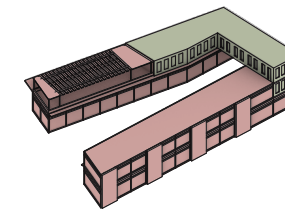
### Food Hall



Retail SF: 41,555  
 Residential SF: 9,420  
**Total Building SF: 50,975**

Highlights: Adaptive Re-use, Elevated Walkway

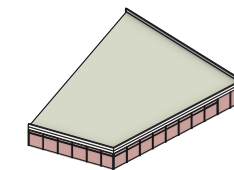
### Restaurant Lane & Bar Island



Retail SF: 23,585  
 Commercial SF: 5,430  
**Total Building SF: 29,015**

Highlights: Craft Brewery, Rooftop Bar Island  
 Green Roof SF: 7,925

### Organic Food Co-op



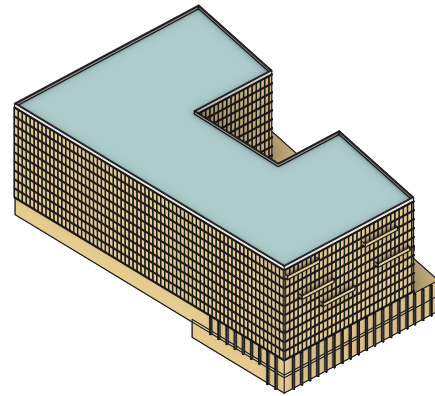
Retail SF: 19,790  
**Total Building SF: 19,790**

Highlights: Organic Food Grocery, Elevated Walkway

# BUILDING TYPOLOGIES

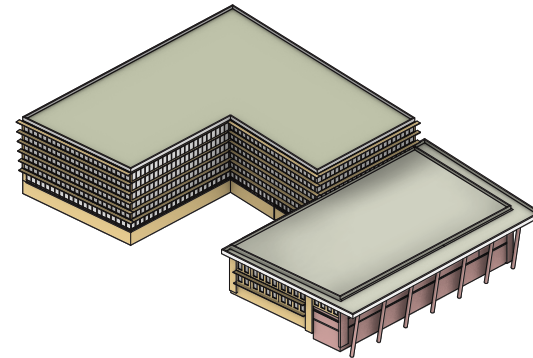
## PHASE 1 (cont.)

The Hive Coworking



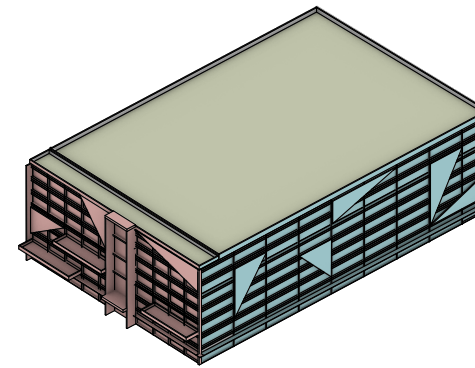
Office SF:	663,240
<b>Total Building SF:</b>	<b>663,240</b>
Highlights	Cowork Offices, High Efficiency HVAC
Solar Roof SF:	58,055

Incubators & Test Kitchens



Office SF:	351,850
Retail SF:	31,730
<b>Total Building SF:</b>	<b>383,580</b>
Highlights	Test Kitchens, Ghost Kitchens, High Efficiency HVAC
Green Roof SF:	41,005
Sky Garden SF:	34,040

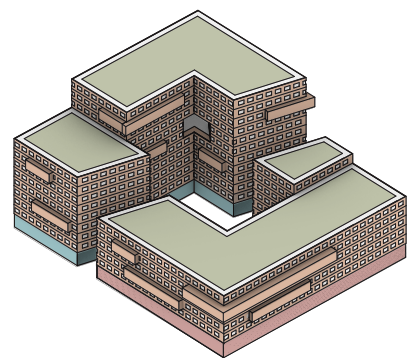
Parking Plaza



Parking SF:	513,520
Parking Spaces:	1467
Retail SF:	118,405
<b>Total Building SF:</b>	<b>631,925</b>
Highlights	Integrated Retail, EV Charging, EV Rideshare, RideKC Bikeshare/Scooter Station
Green Roof SF:	85,225

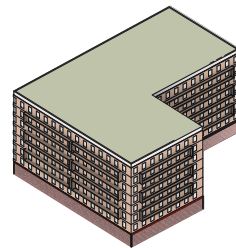
## PHASE 2

Admiral Residences



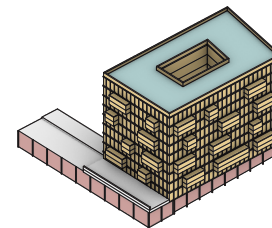
Residential SF:	251,055
Retail SF:	23,705
Parking SF:	20,570
<b>Total Building SF:</b>	<b>295,330</b>
Highlights:	30% Affordable Units, High Efficiency HVAC
Green Roof SF:	44,275

901 Charlotte



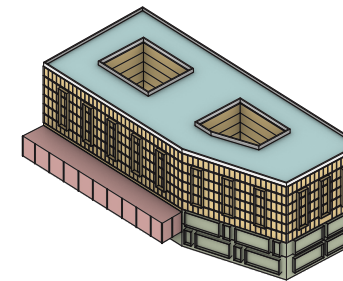
Residential SF:	150,430
Retail SF:	21,490
<b>Total Building SF:</b>	<b>171,980</b>
Highlights	30% Affordable Units, High Efficiency HVAC
Green Roof SF:	21,490

Innovation Tower



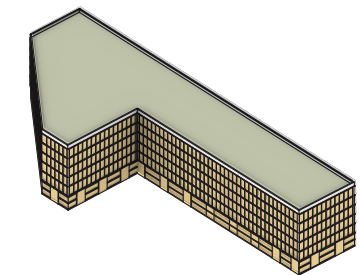
Office SF:	85,545
Retail SF:	23,865
<b>Total Building SF:</b>	<b>109,410</b>
Highlights	Pop-Up Vendors, High Efficiency HVAC
Solar Roof SF:	9505

Food R&D Complex



Office SF:	149,310
Retail SF:	4280
Brewery SF:	62,720
<b>Total Building SF:</b>	<b>216,310</b>
Highlights	Kauffman Foundation Research Program, Craft Brewery, High Efficiency HVAC
Solar Roof SF:	24,885

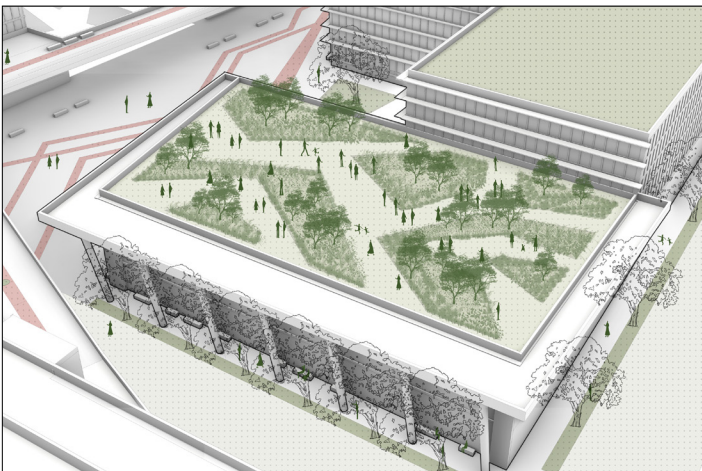
Training + Startup Launchpad



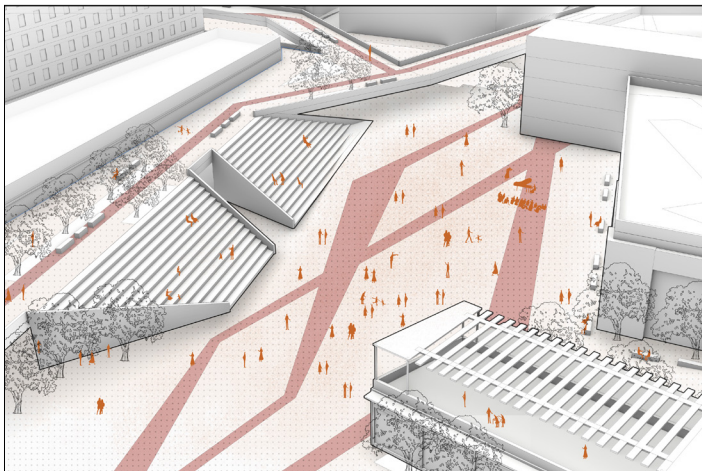
Office SF:	174,080
<b>Total Building SF:</b>	<b>174,080</b>
Highlights	Accelerators, University Partnership High Efficiency HVAC
Green Roof SF:	29,010

# SEASONAL PROGRAMMING

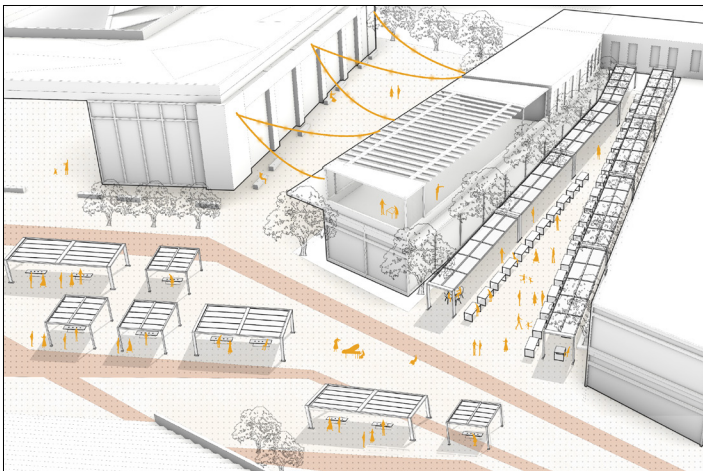
## ENVIRONMENT



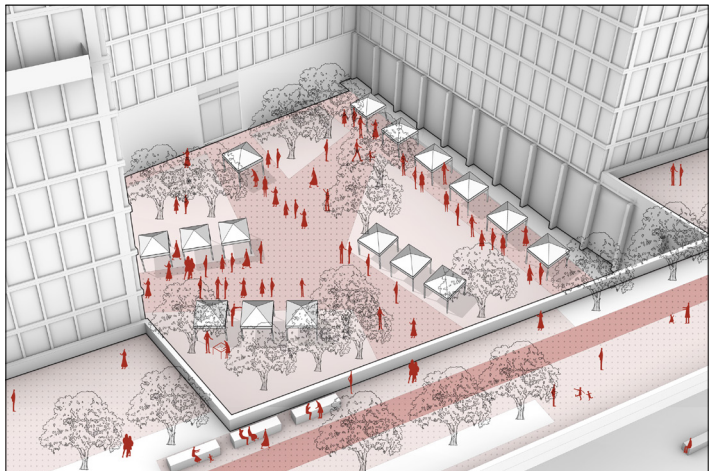
## EQUITY



## ENTERTAINMENT



## ECONOMY



### SPRING

### SUMMER

### AUTUMN

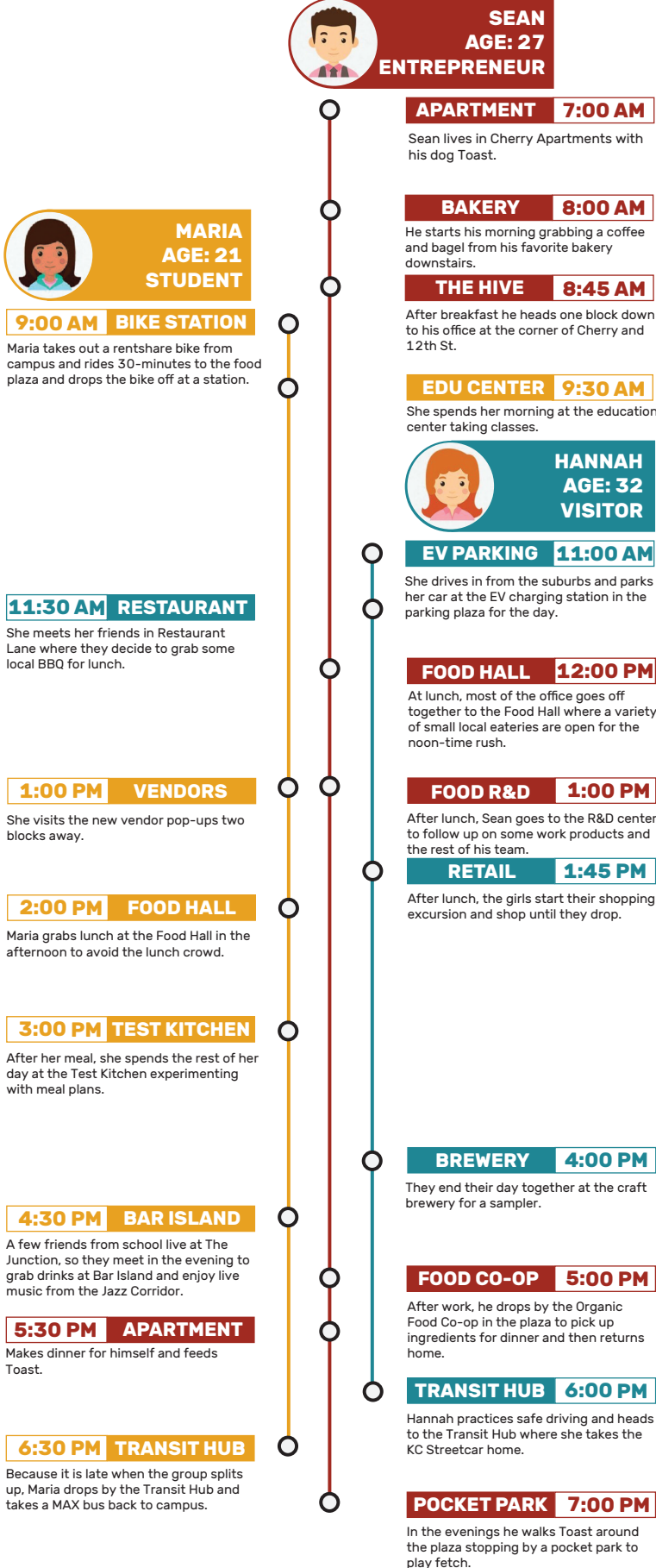
### WINTER

	SPRING	SUMMER	AUTUMN	WINTER
<b>CENTRAL PLAZA</b>	CYCLING EXPO/MARATHON NEW FRIENDS NETWORK PROGRAM	SPLASH STREET: ESCAPE THE HEAT	PITMASTER COOK-OFF KC INTERNATIONAL FOODIES	DOWNTOWN DAZZLE: CHRISTMAS TREE LIGHTING
<b>FOOD CORRIDOR</b>	FOOD TRUCK FESTIVAL	FOOD TASTE EVENT KC BIG PICNIC	PIG AND SWIG: OPERATION BBQ RELIEF TASTE OF SUSTAINABILITY	DINE-OUT RESTAURANT WEEK
<b>POCKET PARK</b>	UNIVERSITY CULTURAL FEASTS VENDOR POP-UPS KANSAS CITY FILMFEST APRIL 15-19	OUTDOOR FILM SCREENINGS	FALL HARVEST FARMERS MARKET KC SINGLES MEETUP	CIDERFEST MURAL FESTIVAL INCUBATOR EXPO
<b>SKY GARDEN</b>	NATIVE PLANTS WALKING TOUR PLANTED POP-UP AND PLANT/SEED SWAP	MINDFUL MOVEMENT YOGA	CRAFT BEER FESTIVAL BOULEVARD BREWING HAPPY HOUR TOUR	LEGENDARY LIGHTS SHOW
<b>JAZZ CORRIDOR</b>	JAZZ @ THE JUNCTION	SUMMER CONCERT SERIES	FIRST FRIDAYS ARTS CRAWL	

Seasonal programs schedule provides year-round vibrant, diverse, and balanced mixed-use program that connects local communities with the unique KCMO heritage based on the key components of The Junction. This robust event planner caters to a wide variety of user groups and aims to foster social inclusivity and ignites the surrounding neighborhoods. By leveraging the strong transportation system network, events and happenings are derived from the other four key components i.e. equity, economy, environment, and entertainment.

# NARRATIVE FLOW DIAGRAM

## A DAY AT THE JUNCTION



# RENDERING PERSPECTIVE

SKY GARDEN VIEW TO FOOD HALL



# PREDEVELOPMENT TIMELINE

2021				2022				BREAK GROUND
Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	
MARKET RESEARCH	EXISTING SITE SURVEY	MASTERPLAN PRESENTATION TO COMMUNITY	MASTERPLAN FINALIZED	BUILDING PERMITS ISSUED	SYNDICATE OPPORTUNITY ZONE FUND & TIF FINANCING	REVIEW TIMELINES & REVISIONS	OBTAIN WELL & LEED INITIAL DESIGN APPROVAL	
STAKEHOLDER MEETINGS	COMMUNITY TOWNHALLS	THE JUNCTION VISION STATEMENT RELEASE	MOU W/ KAUFFMAN FOUNDATION & ROCKHURST UNIVERSITY FOR INNOVATION CENTER	TIE-UP W/ SOCIAL AGENCY FOR COMMUNITY ENGAGEMENT	CONSTRUCTION LOAN APPROVAL	FREEZE DESIGN & AWARD CONTRACT	CLEAN AIR ACTION PLAN REVIEW	
SMART MOVES 3.0 TRANSIT HUB PROFILE REVIEW W/ MARC	MEETING W/ RIDEKC & KCATA TRANSIT AUTHORITIES	PUBLIC FORUMS	OBTAIN LIHTC & PUBLIC FUNDING PROCESSING	LOCAL MURAL ARTISTS SELECTION				
COORDINATION W/ CLIMATE ACTION KC	ZONING CHANGE APPROVAL REQUESTS	ZONING CHANGES APPROVED						
	SUBCONTRACTOR & VENDOR SELECTION							

A rigorous predevelopment plan aims to provide high level of community participation and involvement in the materialization of the development to promote social integration as well as ensuring the proposal caters to the needs of various user groups. The 2 years' timeline incorporating financial preparation and community engagements make way for establishment of a strong foundation that secure the actualization and success of this development proposal.



# FINANCIAL SOURCES & USES

PHASE 1 USES	AMOUNT	%	\$/BSF
Land Costs	\$1,405,035	0.2%	\$0.5
Hard Costs	\$413,512,143	69.0%	\$139.7
Soft Costs	\$92,755,598	15.5%	\$31.3
Infrastructure Costs	\$22,923,328	3.8%	\$7.7
Origination Fee	\$3,598,278	0.6%	\$1.2
Interest Reserve	\$65,518,661	10.9%	\$22.1
<b>TOTAL USES</b>	<b>\$599,713,042</b>	<b>100.0%</b>	

PHASE 2 USES	AMOUNT	%	\$/BSF
Land Costs	\$3,883,681	1.4%	\$4
Hard Costs	\$170,613,401	61.0%	\$176
Soft Costs	\$40,586,969	14.5%	\$42
Infrastructure Costs	\$9,281,533	3.3%	\$10
Origination Fee	\$1,677,665	0.6%	\$2
Interest Reserve	\$53,567,630	19.2%	\$55
<b>TOTAL USES</b>	<b>\$279,610,880</b>	<b>100.0%</b>	

PHASE 1 SOURCES	AMOUNT	%
Equity	\$19,825,024	3.3%
Opportunity Zone Equity	\$80,473,210	13.4%
LIHTC Equity	\$8,900,061	1.5%
TIF Financing	\$63,190,686	10.5%
PIEA Tax Abatement for Construction Material	\$13,170,362	2.2%
Historic Tax Credits	\$325,874	0.1%
MHDC Low Income Housing Loans	\$28,000,000	4.7%
Missouri Works Training Assistance Program	\$10,000,000	1.7%
Missouri Development Finance Board's Build program	\$15,000,000	2.5%
Kauffman Foundation Grants	\$1,000,000	0.2%
Construction Loan	\$359,827,825	60.0%
<b>TOTAL SOURCES</b>	<b>\$599,713,042</b>	<b>100.0%</b>

PHASE 2 SOURCES	AMOUNT	%
Equity	\$21,258,223	7.6%
Opportunity Zone Equity	\$25,211,500	9.0%
LIHTC Equity	\$2,906,357	1.0%
TIF Financing	\$28,034,235	10.0%
PIEA tax abatement for construction material	\$5,434,037	1.9%
MHDC Low Income Housing Loans	\$10,000,000	3.6%
Missouri Works Training Assistance Program	\$8,000,000	2.9%
Missouri Development Finance Board's Build program	\$10,000,000	3.6%
Kauffman Foundation Funds	\$1,000,000	0.4%
Construction Loan	\$167,766,528	60.0%
<b>TOTAL SOURCES</b>	<b>\$279,610,880</b>	<b>100.0%</b>

**TOTAL DEVELOPMENT COSTS: \$879,323,922**  
**TOTAL UNLEVERED IRR: 11.7%**  
**TOTAL LEVERED IRR: 22.0%**