

# The **B**owline

CONNECT SECURE ADVANCE



★ 2021 ULI HINES ★

Team code: 2021-2414

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# OUR NARRATIVES

## DESIGN & DEVELOPMENT PLAN

The Bowline will leverage its position at the nexus of the East Village, Paseo West and Downtown Kansas City to create a verdant and connected mixed-use development. The project will activate the area surrounding the East Village Transit Center to secure the neighborhood as an integral 18-hour community, simultaneously stitching together the urban fabric with the broader region and advancing development beyond the constraints of the highway system. Within these pillars to connect the city, secure its position as a center for culture and innovation and advance a vision for new connections and discoveries, The Bowline will serve as a catalyst for future progress.

### CONNECT

The Bowline aims to physically and socially reconnect neighborhoods separated by nearby highways with the urban core. The project proposes human-scale multimodal paths integrated within the existing street grid to bring together Paseo West and Downtown, creating a pedestrian-friendly neighborhood. This new loop activates the development site by offering locals and visitors alternative modes of transportation, including pedestrian pathways and bike lanes situation along programmed open spaces.

The Bowline will consolidate parking into a mobility hub situated directly across from the Transit Center, encouraging visitors to the project to go car-free as they travel around the site and the broader region on existing public transportation infrastructure. Retail will be incorporated into the ground floor of the mobility hub to help create a new park and ride destination, which will also include bike stations. Further parking options will be integrated into buildings as they are developed to ensure convenient access throughout the site, while also removing mundane surface parking.

### SECURE

Our proposal will secure the East Village as an integral destination within the region. The masterplan is designed around three key intersecting areas.

First, the mobility hub and civic center to the south of the site act as an anchor point at the confluence of civic life, culture, learning, and innovation. The KC Job Incubator hosts job training, career events, and educational research spaces from Kansas City's experts in health and life sciences.

A mixed-income residential area to the north of the site offers economically integrated housing options for families and young entrepreneurs to ensure affordability, flexibility and comfort.

Situated between the residential area and civic area, office buildings provide ample indoor and outdoor workspaces, fostering a creative and collaborative environment for both established companies and start-ups alike, within walking distance of amenities, including a hotel.

### ADVANCE

With a long-term vision of extending the streetcar east-west and by creating a more walkable urban space, our proposal aims to reduce congestion in the downtown area by progressively lowering car usage and inciting residents and workers to favor sustainable and healthier alternatives and a potential car-free Downtown. Our Civic hub celebrates Kansas City's culture and arts scene while nurturing education, innovation, and attracting the burgeoning life science industry.

Given the city's projected population growth in the next 10 years, the Bowline is poised to increase density in the area with all the essentials of an attractive 18-hour city.

## FINANCING PLAN

Upon final build-out, The Bowline will comprise 2.0 million gross square feet of transformative mixed-use development which will be constructed across two phases and four years of development. The first phase of the project will serve as the catalyst for subsequent phases, seeking to build development momentum across its uses, which will include both market rate and affordable housing, retail and commercial office space, as well as innovation space and structured parking, all of which are expected to total approximately 623,000 square feet of space. Thereafter, an additional 1.4 million square feet of space will be added, and will include additional square footage of the aforementioned uses, as well as a hotel.

In addition to the project site, an additional 6.4 acres of land will be acquired to complete the project at a projected cost of approximately \$2.1 million per acre. Moreover, it is anticipated that The Bowline will provide \$5 million for the creation of exterior public gathering spaces (the costs of which will be shared across projects), with an additional \$5 million for demolition costs across both phases of the development.

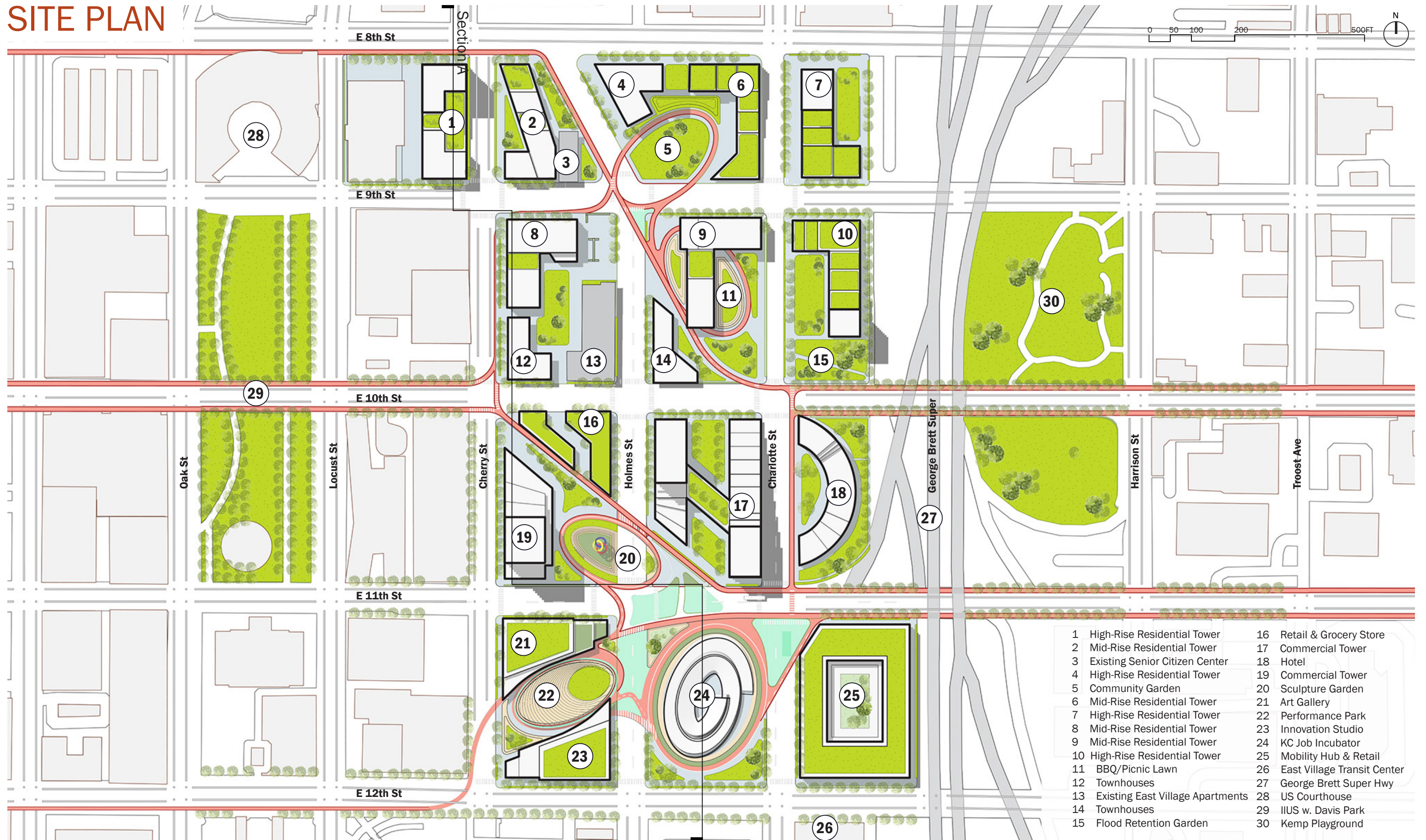
The first phase of development will be funded with \$42.2 million in equity, \$790,000 in Low Income Housing Tax Credit ("LIHTC") equity for the creation of affordable housing units (15 units or 13% of first phase multifamily units), and \$79.2 million in construction debt, representing 65% of the total cost for the first phase of development.

The second phase of development will also feature a mix of traditional equity, LIHTC equity, and market-rate construction debt. It is envisioned that the total second phase equity requirement will be \$108.8 million, with an additional \$5.9 million in LIHTC equity (to develop 104 affordable units representing 26% affordable units). Similar to the first phase capital stack, the second phase of development envisions 65% loan to cost construction debt, totaling \$210.5 million.

Project budgets at The Bowline have been structured in a way which allows shared up-front expenses across each respective use to fund critical elements of its vision, including affordable units and parking. Interspersed affordable housing allows the market-rate multifamily projects to absorb some of the costs of operating the affordable units, while creating a truly vibrant mixed-income neighborhood. Moreover, with shared parking to accommodate a multimodal future which maximizes green space, each phase will contribute to a portion of overall parking requirements for the Bowline. And, office rental rates will help support discounted rates for innovation space within the Bowline, which will help ensure a diverse mix of tenants with a shared vision for advancement in Kansas City.

The total investment in The Bowline is anticipated to produce an unlevered 10.0% internal rate of return, increasing to 18.0% with leverage, assuming a 10-year project timeline.

# SITE PLAN



- |                                     |                                |
|-------------------------------------|--------------------------------|
| 1 High-Rise Residential Tower       | 16 Retail & Grocery Store      |
| 2 Mid-Rise Residential Tower        | 17 Commercial Tower            |
| 3 Existing Senior Citizen Center    | 18 Hotel                       |
| 4 High-Rise Residential Tower       | 19 Commercial Tower            |
| 5 Community Garden                  | 20 Sculpture Garden            |
| 6 Mid-Rise Residential Tower        | 21 Art Gallery                 |
| 7 High-Rise Residential Tower       | 22 Performance Park            |
| 8 Mid-Rise Residential Tower        | 23 Innovation Studio           |
| 9 Mid-Rise Residential Tower        | 24 KC Job Incubator            |
| 10 High-Rise Residential Tower      | 25 Mobility Hub & Retail       |
| 11 BBQ/Picnic Lawn                  | 26 East Village Transit Center |
| 12 Townhouses                       | 27 George Brett Super Hwy      |
| 13 Existing East Village Apartments | 28 US Courthouse               |
| 14 Townhouses                       | 29 IIUS w. Davis Park          |
| 15 Flood Retention Garden           | 30 Kemp Playground             |

# OUR ASSESSMENT

## Transportation & Mobility

Promote healthier alternatives through existing infrastructure



## Rethinking Parking and the Environment

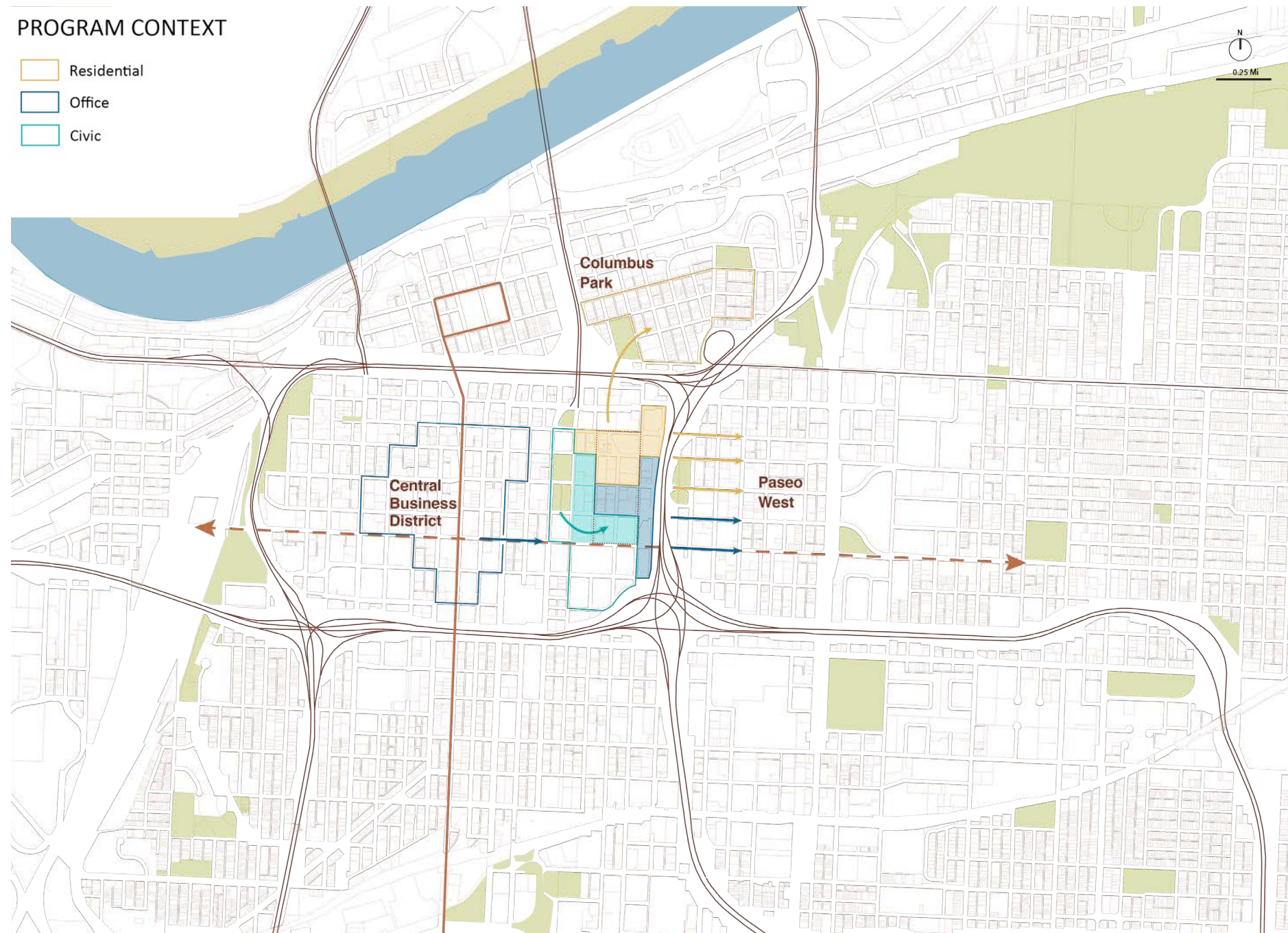
Reducing surface lots to mitigate heat island effect



# OUR ASSESSMENT

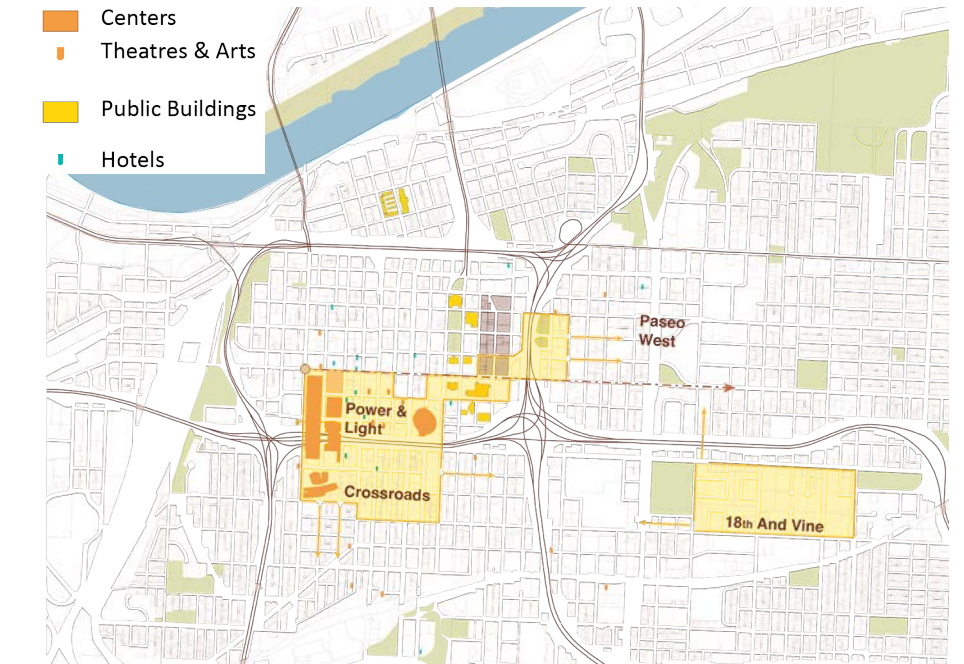
## Filling District Gaps

Connecting the Central Business District and Paseo West



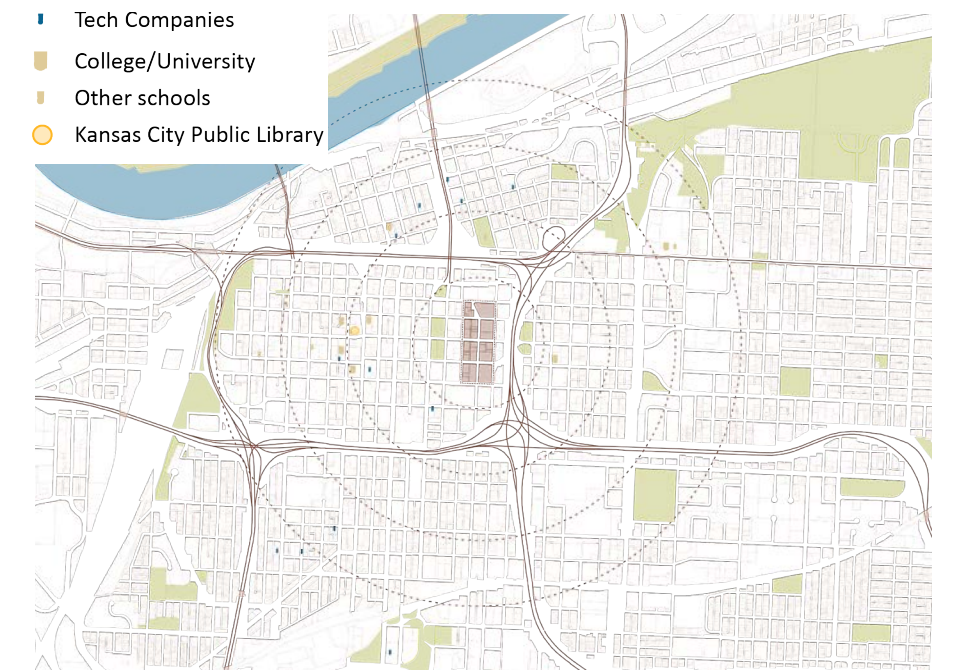
## Arts & Community

Continue to advance arts and community engagement



## Learning & Technology

Learning and Innovation at the heart of Kansas City



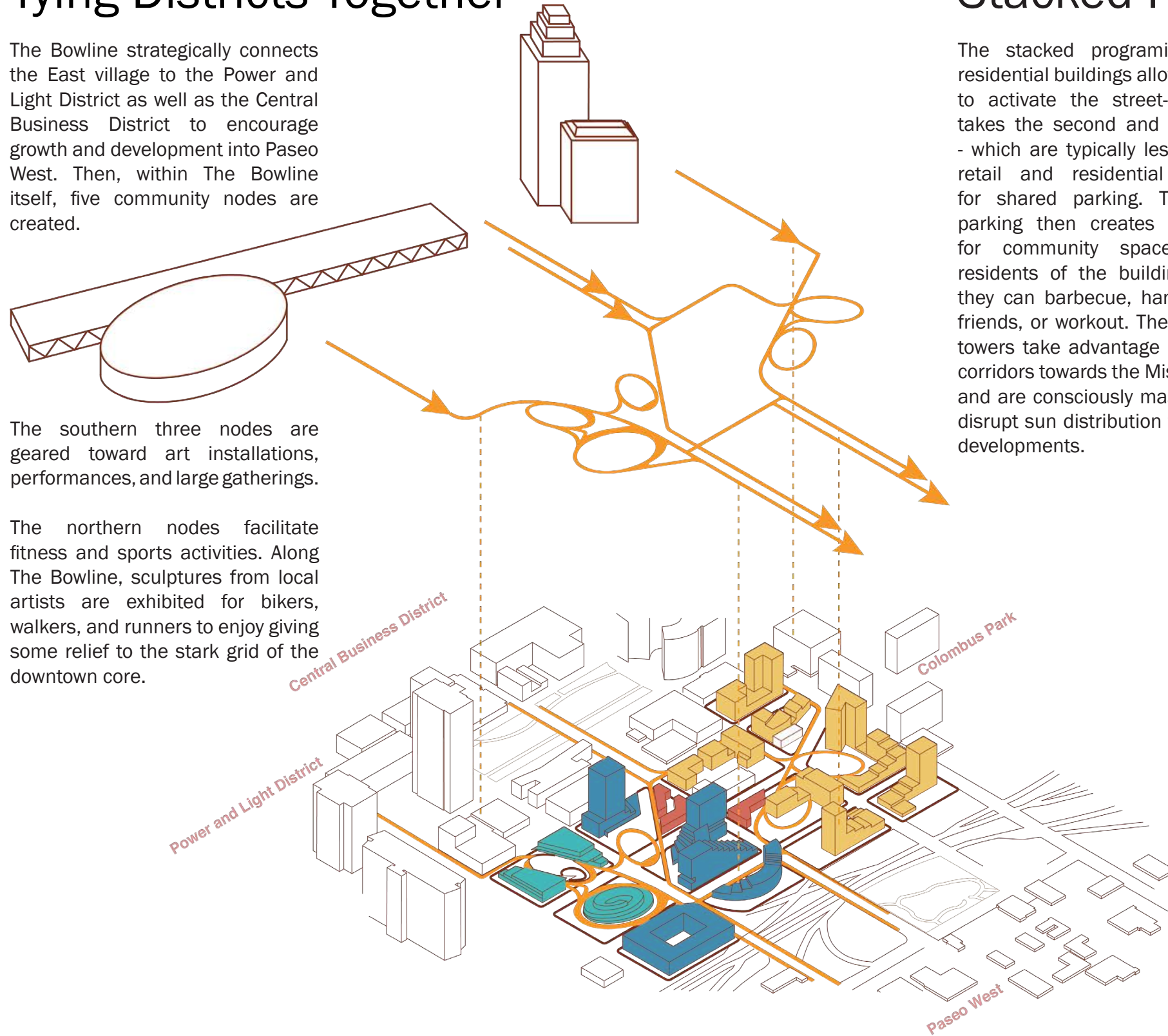
# OUR APPROACH

## Tying Districts Together

The Bowline strategically connects the East village to the Power and Light District as well as the Central Business District to encourage growth and development into Paseo West. Then, within The Bowline itself, five community nodes are created.

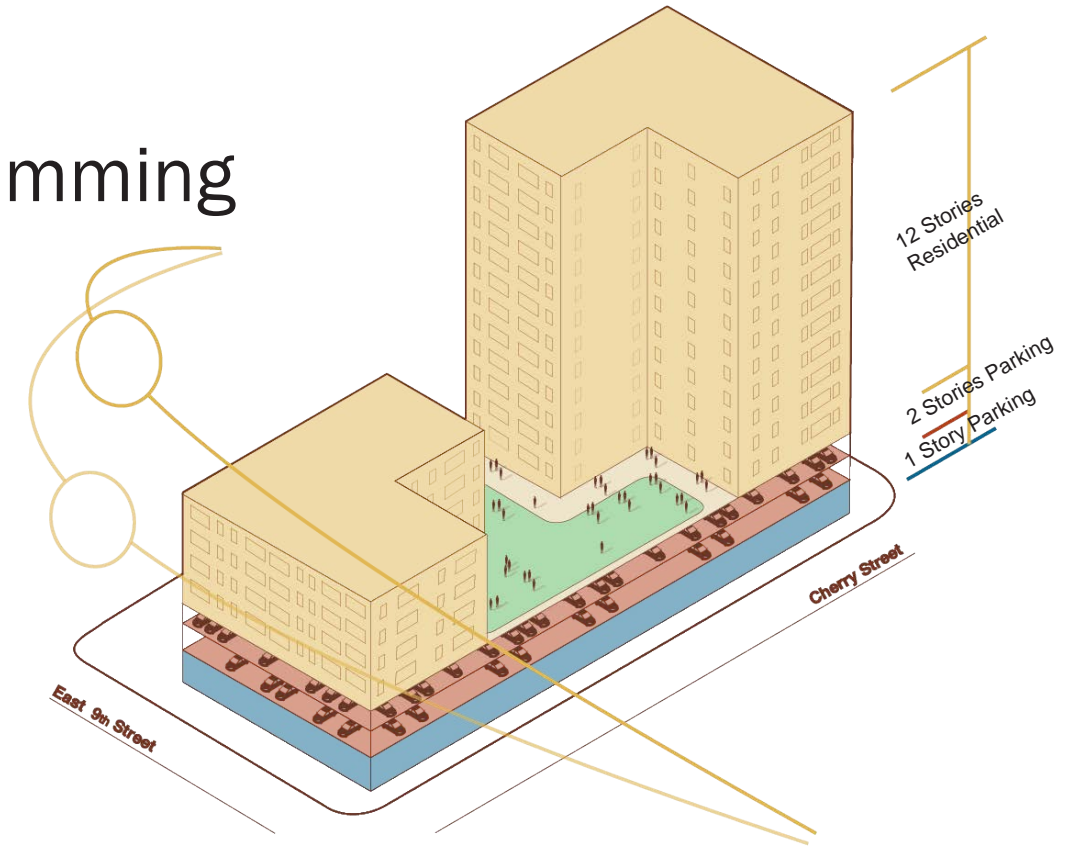
The southern three nodes are geared toward art installations, performances, and large gatherings.

The northern nodes facilitate fitness and sports activities. Along The Bowline, sculptures from local artists are exhibited for bikers, walkers, and runners to enjoy giving some relief to the stark grid of the downtown core.

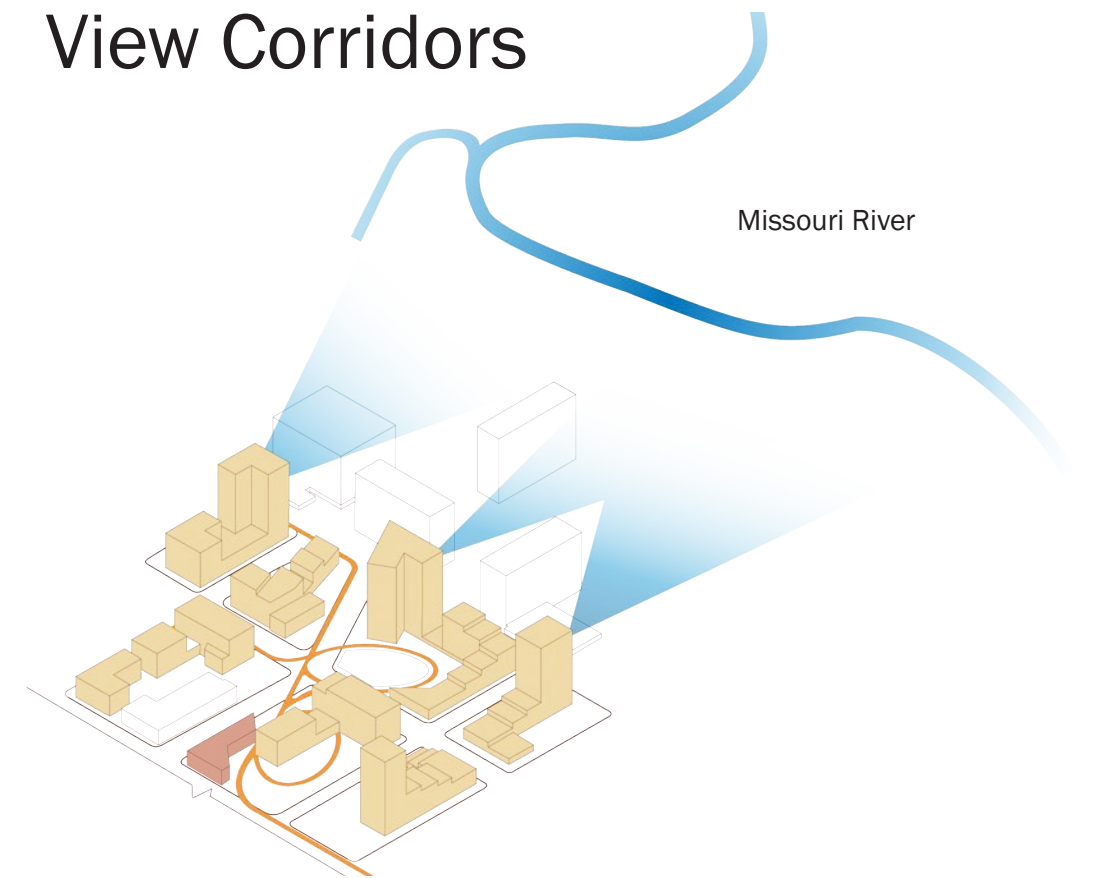


## Stacked Programming

The stacked programming in the residential buildings allows for retail to activate the street-scape and takes the second and third floors - which are typically less desirable retail and residential spaces - for shared parking. The shared parking then creates a platform for community space for the residents of the buildings, where they can barbecue, hang out with friends, or workout. The residential towers take advantage of the view corridors towards the Missouri River and are consciously massed to not disrupt sun distribution to northern developments.



## View Corridors



# OUR APPROACH

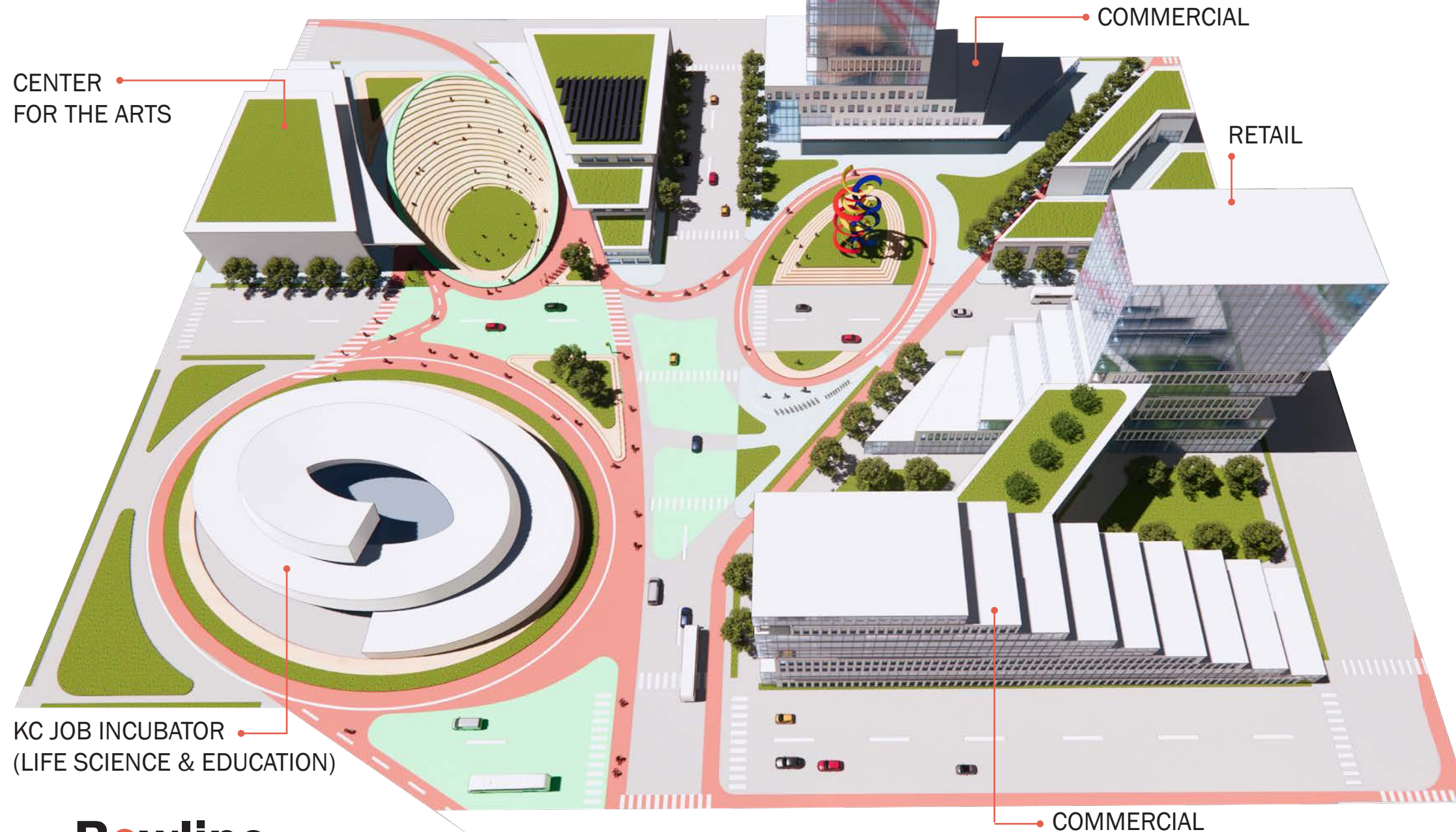
## Civic District Partnership

The mobility hub and civic center to the south of the site act as an anchor point at the confluence of civic life, culture, learning, and innovation. The KC Job Incubator hosts job training, career events, and educational research spaces from Kansas City's experts in health and life sciences.

### FASTEST GROWING INDUSTRY SECTORS IN KANSAS CITY MSA BY JOBS ADDED

Sources: EMSI

Professional, Scientific, and Technical Services	27,100
Food Services and Drinking Places	14,400
Management of Companies and Enterprises	10,300
Hospitals	9,500
Social Assistance	8,100
Administrative and Support Services	7,300



### LIFE SCIENCE PARTNERS IN KANSAS CITY

Children's Mercy Kansas City  
 Kansas City University  
 Kansas State University  
 MRI Global  
 Saint Luke's Health System  
 The University of Kansas  
 Truman Medical Centers  
 KU Medical Center  
 University of Missouri

The region's fastest growing sector is professional, scientific, and technical services, which added over 27,000 jobs to the MSA's economy over the past eight years

Kansas City had 199 life sciences companies employing about 18,500 people in 2006. By 2018, the region had 292 companies employing around 35,000. Human health-focused companies account for two-thirds of that number, matching a similar percentage reported in 2012 and 2015.



# OUR VISION

## Section

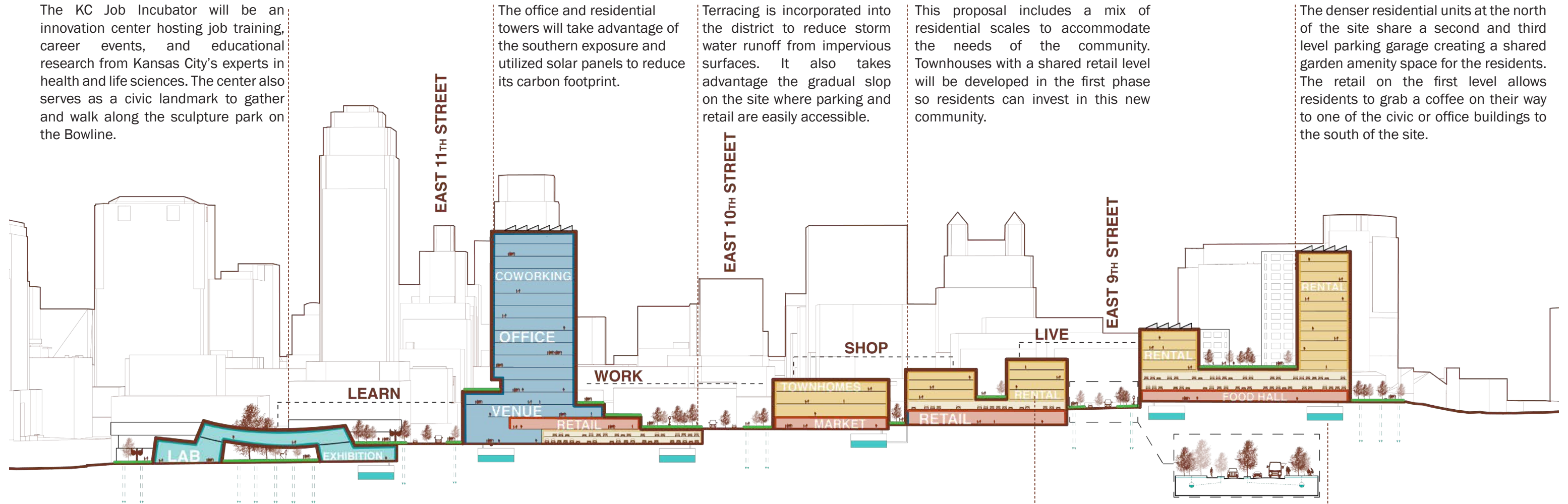
The KC Job Incubator will be an innovation center hosting job training, career events, and educational research from Kansas City's experts in health and life sciences. The center also serves as a civic landmark to gather and walk along the sculpture park on the Bowline.

The office and residential towers will take advantage of the southern exposure and utilized solar panels to reduce its carbon footprint.

Terracing is incorporated into the district to reduce storm water runoff from impervious surfaces. It also takes advantage the gradual slop on the site where parking and retail are easily accessible.

This proposal includes a mix of residential scales to accommodate the needs of the community. Townhouses with a shared retail level will be developed in the first phase so residents can invest in this new community.

The denser residential units at the north of the site share a second and third level parking garage creating a shared garden amenity space for the residents. The retail on the first level allows residents to grab a coffee on their way to one of the civic or office buildings to the south of the site.

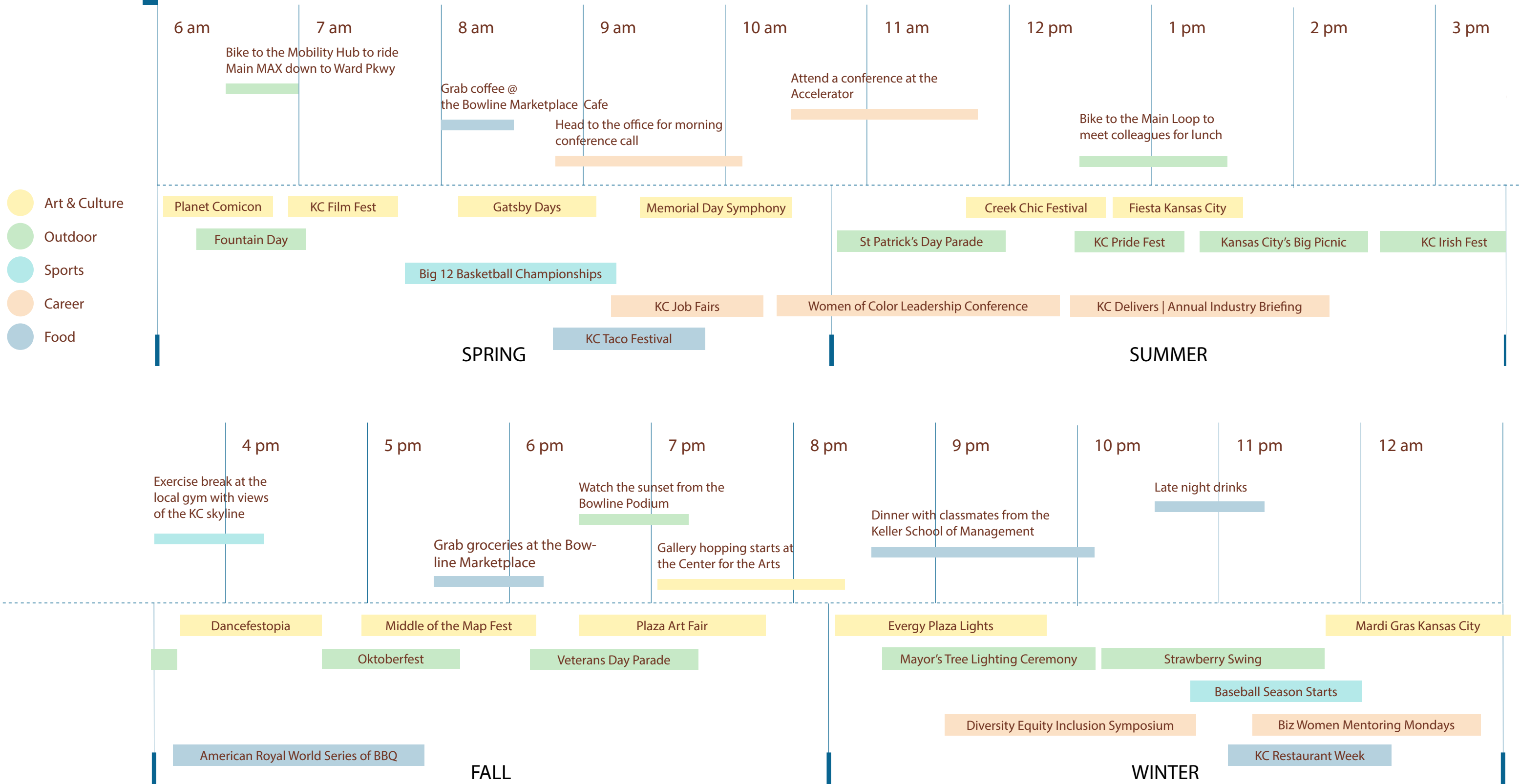


The mid-rise residential units relate to adjacent existing affordable housing building and offers a market for the community to utilize.

To reduce the impact of stormwater bioswales are incorporated and excess water is diverted to the river.

# OUR VISION

The Bowline is an 18-hour neighborhood, connecting communities year-round







# OUR VISION

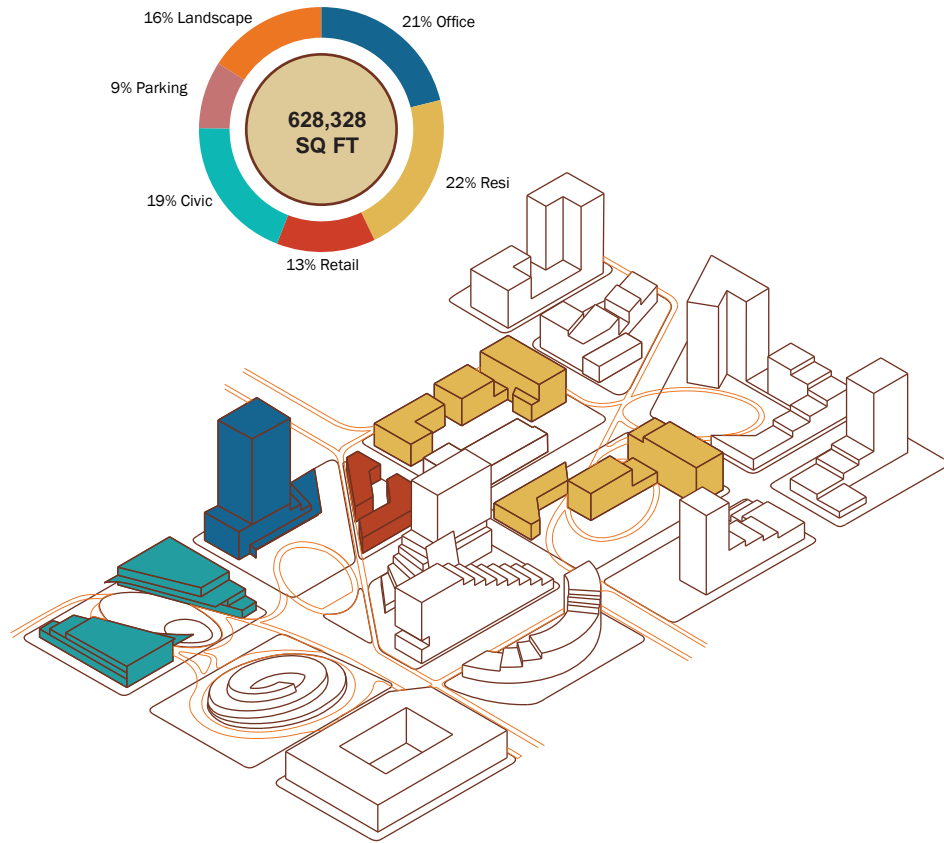
Evening BBQ Among Neighbors



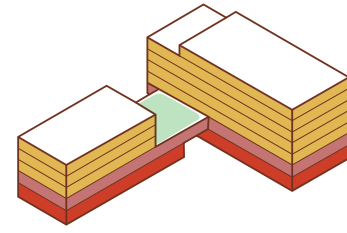
# PHASING AND PROGRAMS

## PHASE I

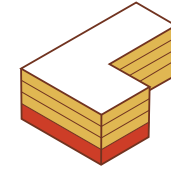
Creating the foundation of a community with Retail, Commercial, Arts, and Entertainment



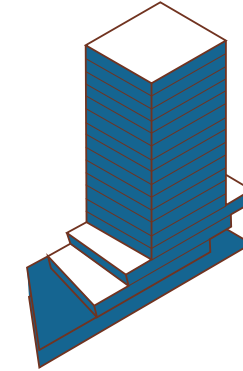
## BUILDING TYPOLOGIES



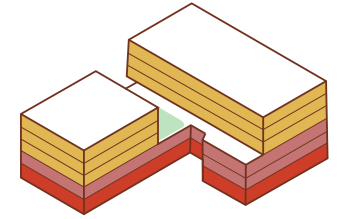
Mid Rise Residential  
95,782 sq ft



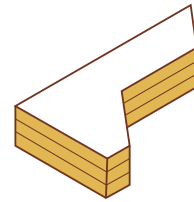
Low Rise Residential  
30,722 sq ft



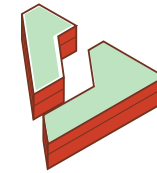
Office Building  
151,404 sq ft



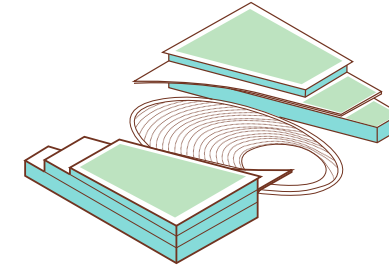
Office Building  
151,404 sq ft



Low Rise Residential  
16,161 sq ft



Bowline Marketplace  
26,774 sq ft



Center for the Arts  
121,075 sq ft

## SOURCES & USES

### PHASE I

DEVELOPMENT COSTS	\$122,133,395
UNLEVERED IRR	10.2%
LEVERED IRR	18.3%

### PHASE I - SOURCES

Source	Amount	% Total
Equity	\$42,187,582	35%
LIHTC Equity	\$790,082	1%
Construction Loan	\$79,155,731	65%
<b>Total Sources</b>	<b>\$122,133,395</b>	<b>100%</b>

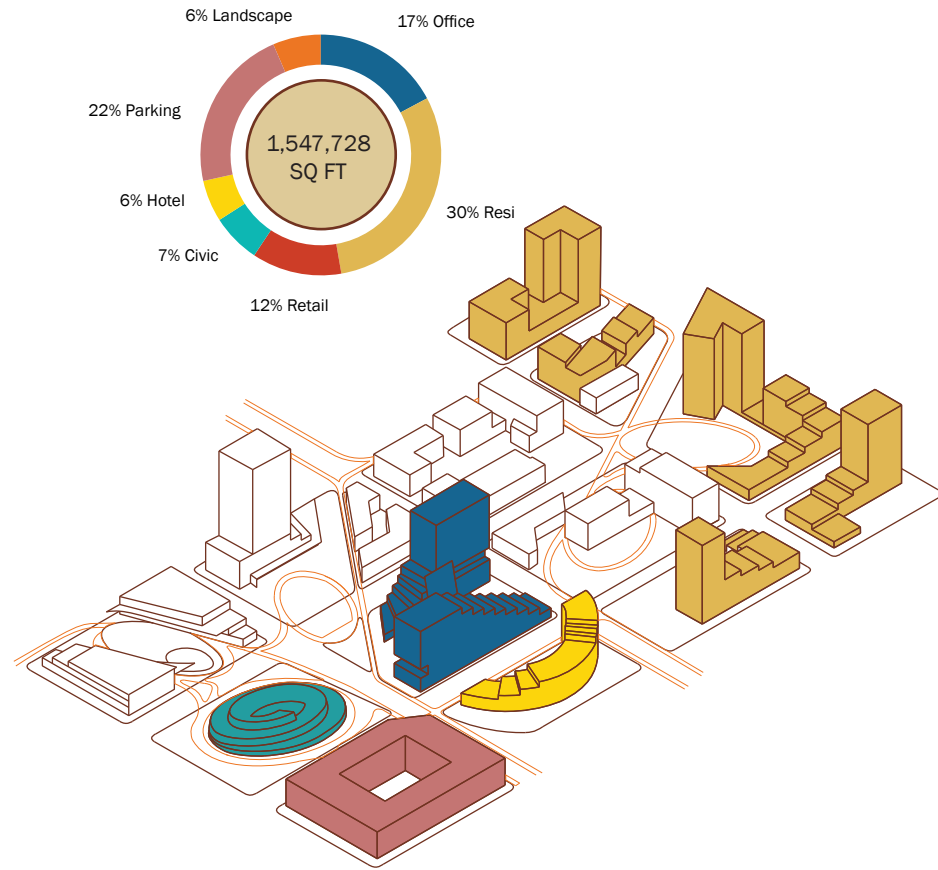
### PHASE I - USES

Use	Amount	% Total
Construction Costs	\$116,637,107	95%
Infrastructure	\$3,037,047	2%
Land	\$1,250,000	1%
Indirect Costs	\$1,209,242	1%
<b>Total Uses</b>	<b>\$122,133,395</b>	<b>100%</b>

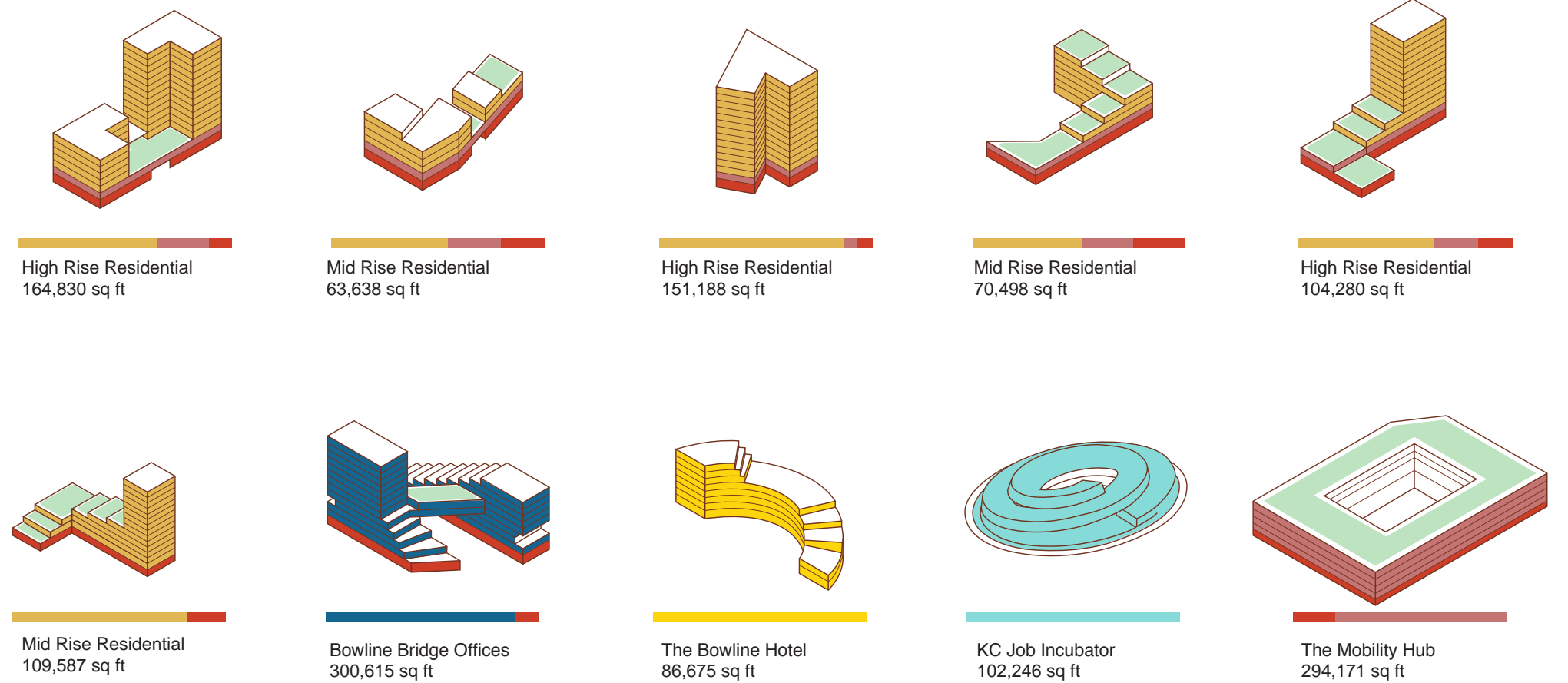
# PHASING AND PROGRAMS

## PHASE II

Establishing a resilient neighborhood with KC Job Incubator, the Mobility Hub, and Hotel



## BUILDING TYPOLOGIES



## SOURCES & USES

### PHASE II

DEVELOPMENT COSTS	\$325,188,640
UNLEVERED IRR	9.9%
LEVERED IRR	17.7%

### PHASE II - SOURCES

Source	Amount	% Total
Equity	\$108,778,492	33%
LIHTC Equity	\$5,908,341	2%
Construction Loan	\$210,501,806	65%
<b>Total Sources</b>	<b>\$325,188,640</b>	<b>100%</b>

### PHASE II - USES

Use	Amount	% Total
Construction Costs	\$303,097,309	93%
Infrastructure	\$6,962,953	2%
Land	\$11,908,688	4%
Indirect Costs	\$3,219,690	1%
<b>Total Uses</b>	<b>\$325,188,640</b>	<b>100%</b>

# PHASING AND PROGRAMS

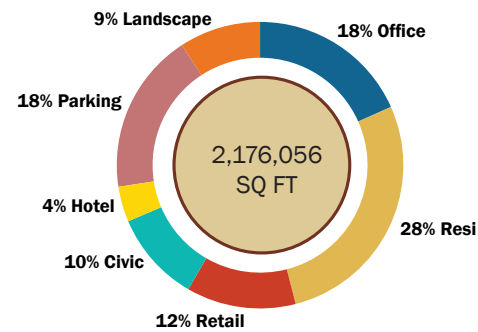
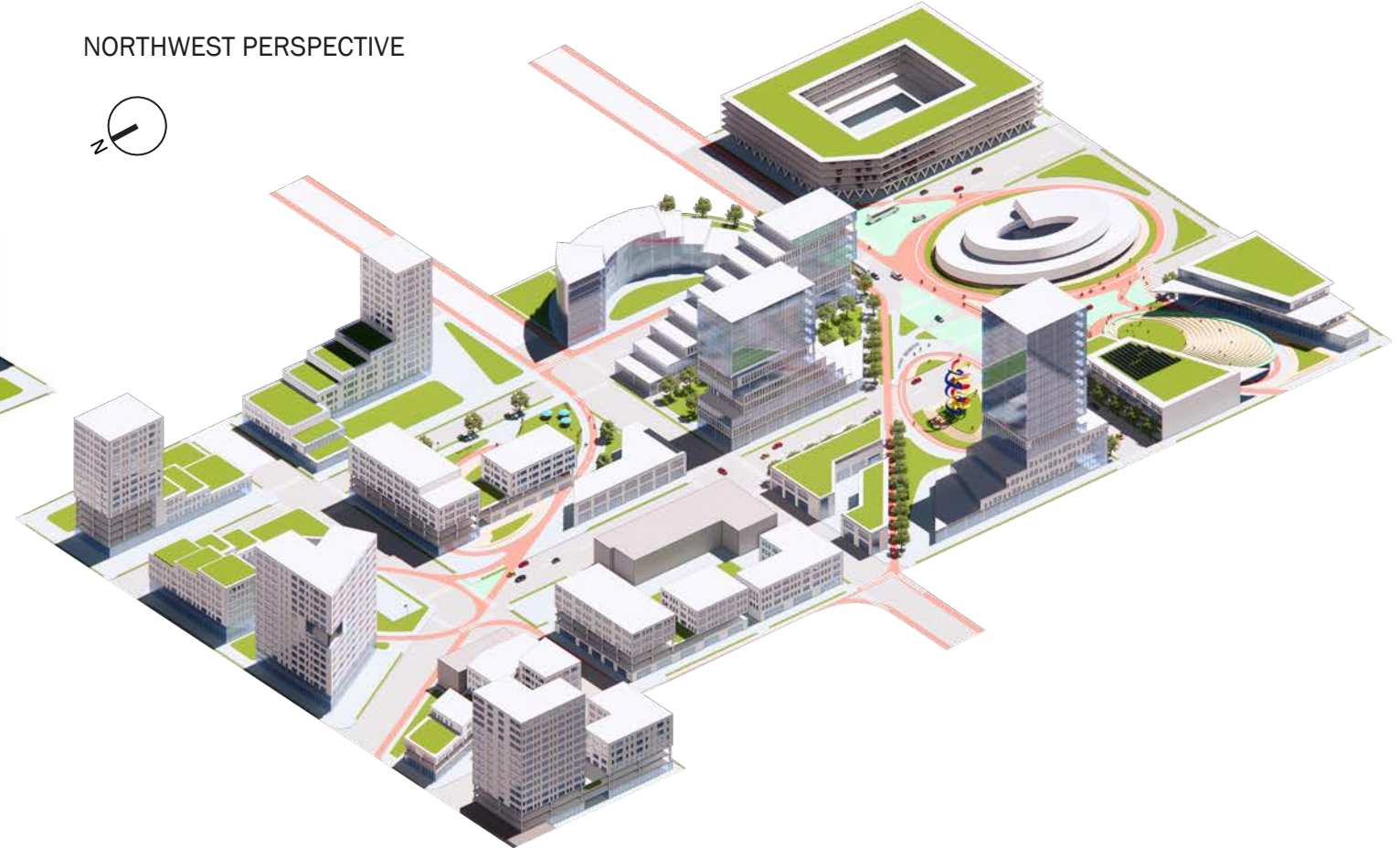
## FULL BUILD OUT

Physically and socially reconnecting downtown area and Paseo West

SOUTHEAST PERSPECTIVE



NORTHWEST PERSPECTIVE



### SOURCES & USES

Full Build Out

<b>DEVELOPMENT COSTS</b>	<b>\$447,322,035</b>
<b>UNLEVERED IRR</b>	<b>10.0%</b>
<b>LEVERED IRR</b>	<b>18.0%</b>

#### TOTAL SOURCES

Source	Amount	% Total
Equity	\$150,966,074	34%
LIHTC Equity	\$6,698,424	1%
Construction Loan	\$289,657,537	65%
<b>Total Sources</b>	<b>\$447,322,035</b>	<b>100%</b>

#### TOTAL USES

Use	Amount	% Total
Construction Costs	\$419,734,416	94%
Infrastructure	\$10,000,000	2%
Land	\$13,158,688	3%
Indirect Costs	\$4,428,931	1%
<b>Total Uses</b>	<b>\$447,322,035</b>	<b>100%</b>



THANK YOU

Aerial View of The Bowline

