



WEAVE

Rebuilding Community Trust

Team Code No.: 2021-2607



DESIGN AND DEVELOPMENT NARRATIVE

Rooted in the rich legacy of Kansas City arts and culture, The Weave entwines social equity into urban expression. By sewing together critical resilience, restorative justice and equitable access articulates the African American leadership in the East Village and Paseo West neighborhoods. The east-west connection above I-70 joins the Government Center and Troost Avenue, breaking the historic barrier.

Critical Resilience

The Weave is dedicated to building resilient communities by developing **anti-displacement programming** and shared community spaces. Affordable commercial space for artists, non-profit organizations, and housing for mixed-income current and future residents are dispersed across a walkable, bikeable, and transit friendly neighborhood. Social solidarity and multiracial/ multi-ethnic coalition-building are central to the goal of creating community resilience. Formed as a joint initiative between public, private, and non-profit entities, a new program dedicated to office space for social services would house up to **18 non-profit organizations**, focusing primarily on community advocacy, youth empowerment, arts education, and restorative justice and economics.

Restorative Justice

To heal from Kansas City's complicated redevelopment history, the project seeks to restore opportunities for African American and Indigenous communities, communities of Color, and low-income communities, whose waves of disenfranchisement through institutional neglect within urban and housing policies have resulted in lasting inequities. By providing mixed-use development that maximizes affordable housing options, The Weave aims to create **wealth-building opportunities** for people who would otherwise be displaced through intensive development. Engagement in diverse communities focuses on equitable development in an area with great promise and connectivity. Development along Troost Avenue and in the Paseo West neighborhood will enhance the objective of retaining the existing arts culture and promoting justice with inclusivity.

Equitable Access

Regional and local transit connections are expanded to allow for **maximum geographic, social and economic mobility**. The presence of the **new East Village Transit Center**, coupled with **multi-modal** modifications to the Public Right-Of-Way provide an opportunity to connect the Government Center with the Paseo West, where The Weave would serve as the crossroads of the two neighborhoods. A proposed **pedestrian bridge** arching over the George Brett Super Highway (I-70) would connect The Weave with Kemp Playground and the **new Hiram Revels Academy** charter school. An environment inclusive of all demographics would strengthen communities of color, WMBE businesses, and the non-profit social, cultural, medical and educational spaces catering to the immediate needs of disenfranchised areas.



FINANCIAL NARRATIVE

The Weave supports artists, people of color, and low income folks displaced out of the housing, workplaces, and gathering spaces of Kansas City. Celebrating heritage, The Weave connects downtown's financial district to the Paseo West, bridging both the physical barrier of I-70 as well as the psychological barrier of Troost Avenue - the historic redline. The Weave incorporates **\$7.3M of market value acquisitions extending into Paseo West** for a total **development area of 22.6 acres**. Construction of The Weave's **5M square feet is divided into three phases**, focused first on bringing justice, access, and resilience to the community, second with a mind to financial sustainability, and third on creating a cohesive neighborhood.

Financing Restorative Justice

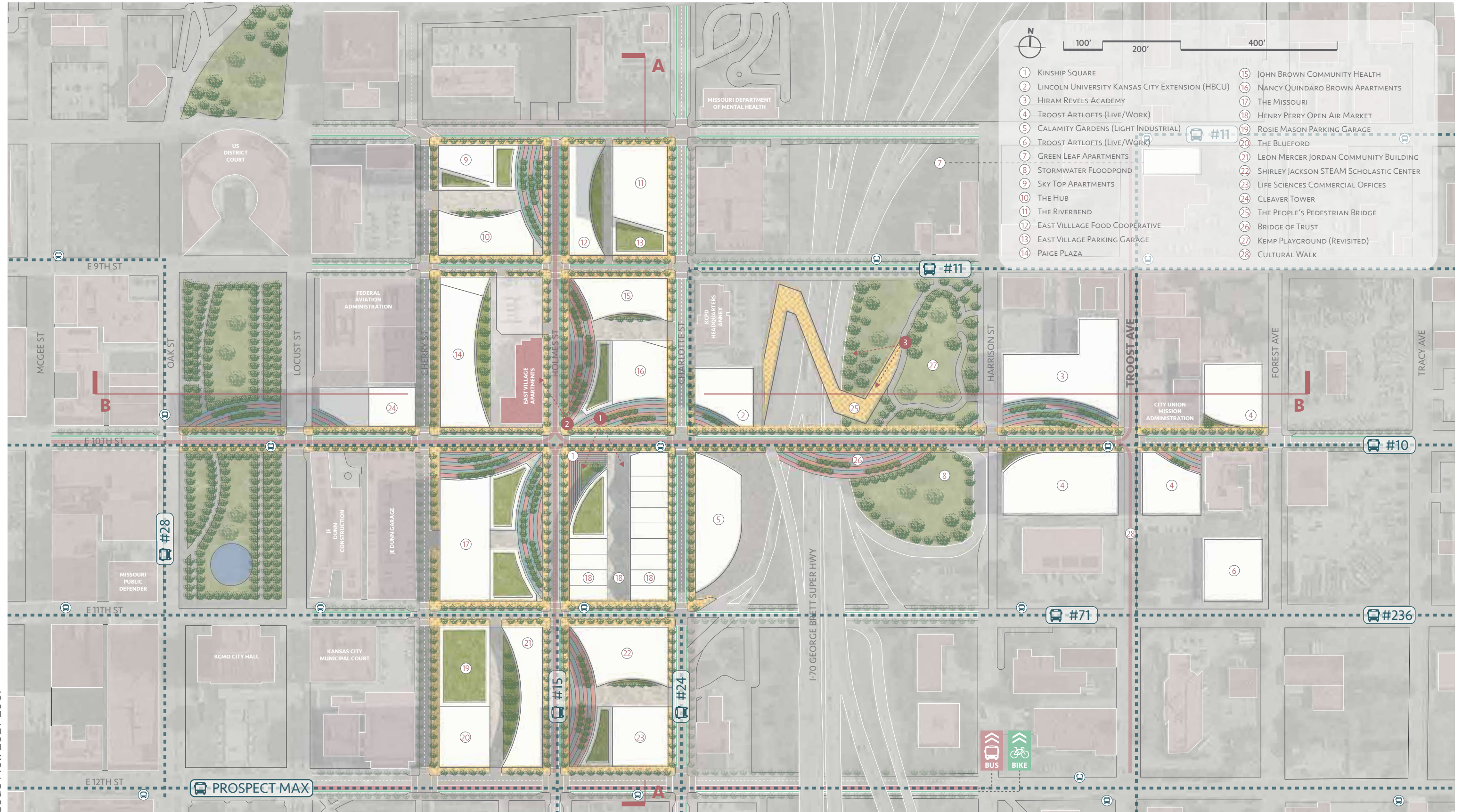
Reducing the risk of displacement, The Weave ensures that **over 40% of housing will be affordable** to residents earning 60% of the area median income. Over **10% of units built in each phase are affordable two-plus bedroom units, including live-work units**, enabling flexibility for families. **Affordable housing across phases totals 1,055 units, financed by \$108M** of Low Income Housing Tax Credit ("LIHTC") equity. The remainder of The Weave's equity stack includes **\$306M from phased Opportunity Zone funds** with the developer as GP, **\$17M of New Markets Tax Credit Equity** and **\$8M of BUILD Tax Credit Equity** based on the creation of up to **1,350 union construction jobs**. Financing is rounded out by a **\$644M construction loan (65% max LTV, 3.75% LIBOR premium)**, which is subsequently **refinanced through a bank loan and a Tax Increment Financing ("TIF") loan**, with the developer recommending a new TIF plan. The Weave omits the Choice Neighborhoods program so that **Choice Neighborhoods can fund other equitable development in Paseo West**.

Creating Equitable Access

The Weave recognizes the value of diverse programming, providing **56,000 square feet of artist and maker space** and **70,000 square feet of nonprofit office space**. In response to the area's critical need for schools, **The Weave also subsidizes a new K-12 school, Hiram Revels Academy**. The Academy is built in Phase I to address the urgent community need, despite the fact that its cost results in a lower Phase I IRR. The Weave subsidizes these initiatives through lease rates that are **discounted up to 37%** from the market, with **total community benefits valued at \$235M**.

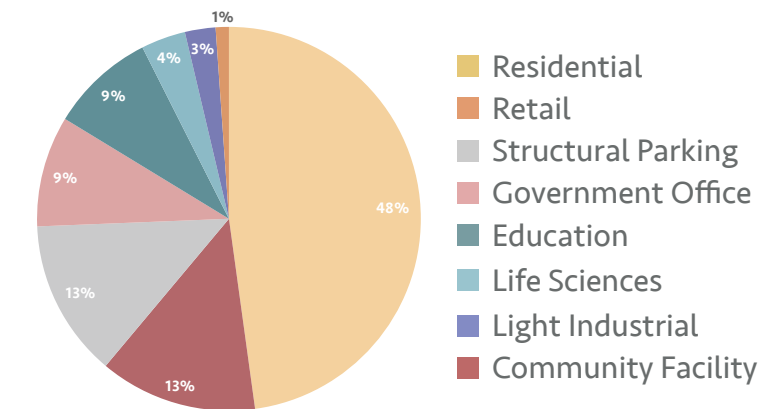
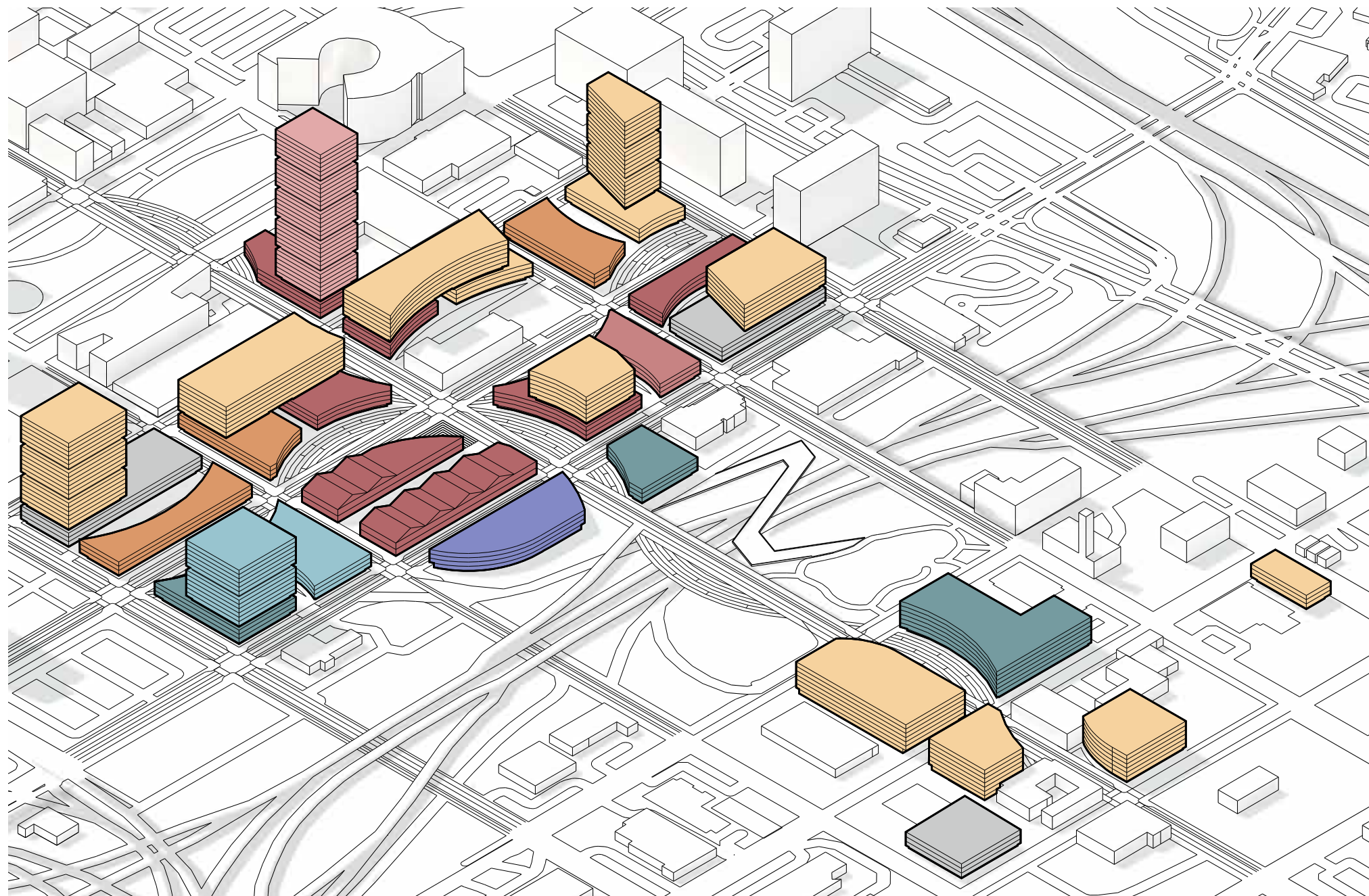
Ensuring Critical Resilience

The Weave **creates 6,600 jobs** in retail, healthcare, government, and nonprofit and education, which typically **provide opportunities for marginalized groups**. **The Weave** benefits from the vibrant neighborhood, with **exit cap rates averaging 5.4%** leading to a **site value of \$1.3B at sale**. To ensure the community's strength, **The Weave** agrees to **donate 50% Phase III sale proceeds** that push the **overall project's unlevered IRR over 8%**. This gift is split between **Art and Community Land Trusts**, and a seed **endowment for Lincoln University Kansas City Extension**, a Historically Black College. This amount, **forecast as \$75M**, incentivizes local governments and community groups to join the developer in making the project a success.



DEVELOPMENT PROGRAM

MAKE CONNECTION, PROVIDE OPPORTUNITY, ESTABLISH COMMUNITY



Development Mix	units	Phase I	Phase II	Phase III	Total
Residential - Affordable	Dwelling Units	295	405	355	1,055
Residential - Multifamily	Dwelling Units	350	650	530	1,530
Office	Square Feet	112,400	473,680	0	586,080
Retail	Square Feet	301,000	192,000	180,000	673,000
Community Facility - School	Square Feet	318,620	0	0	318,620
Community Facility - Medical	Square Feet	0	0	77,773	77,773
Community Facility - Nonprofit	Square Feet	111,300	75,000	0	186,300
Industrial	Square Feet	0	130,888	0	130,888
Structured Parking	Parking Spaces	933	1,502	367	2,802

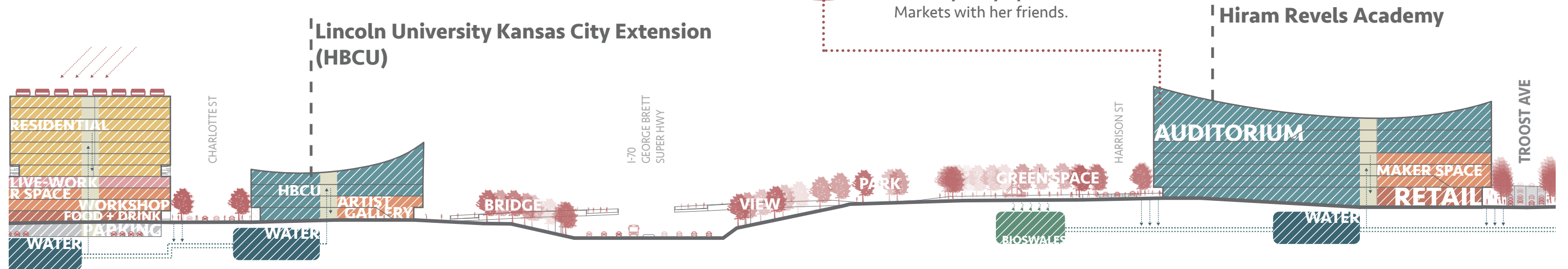
RESTORATIVE JUSTICE

EDUCATION AND OPPORTUNITIES

The new Kansas City extension for the public historically black land grant university, Lincoln University, will provide an urban campus for approximately 400 students. The College's new endowment, a partnership between Lincoln University and the Mackenzie Scott Foundation, enables the school to fund full cost of attendance scholarships for 60 students every year while growing the endowment for future generations.

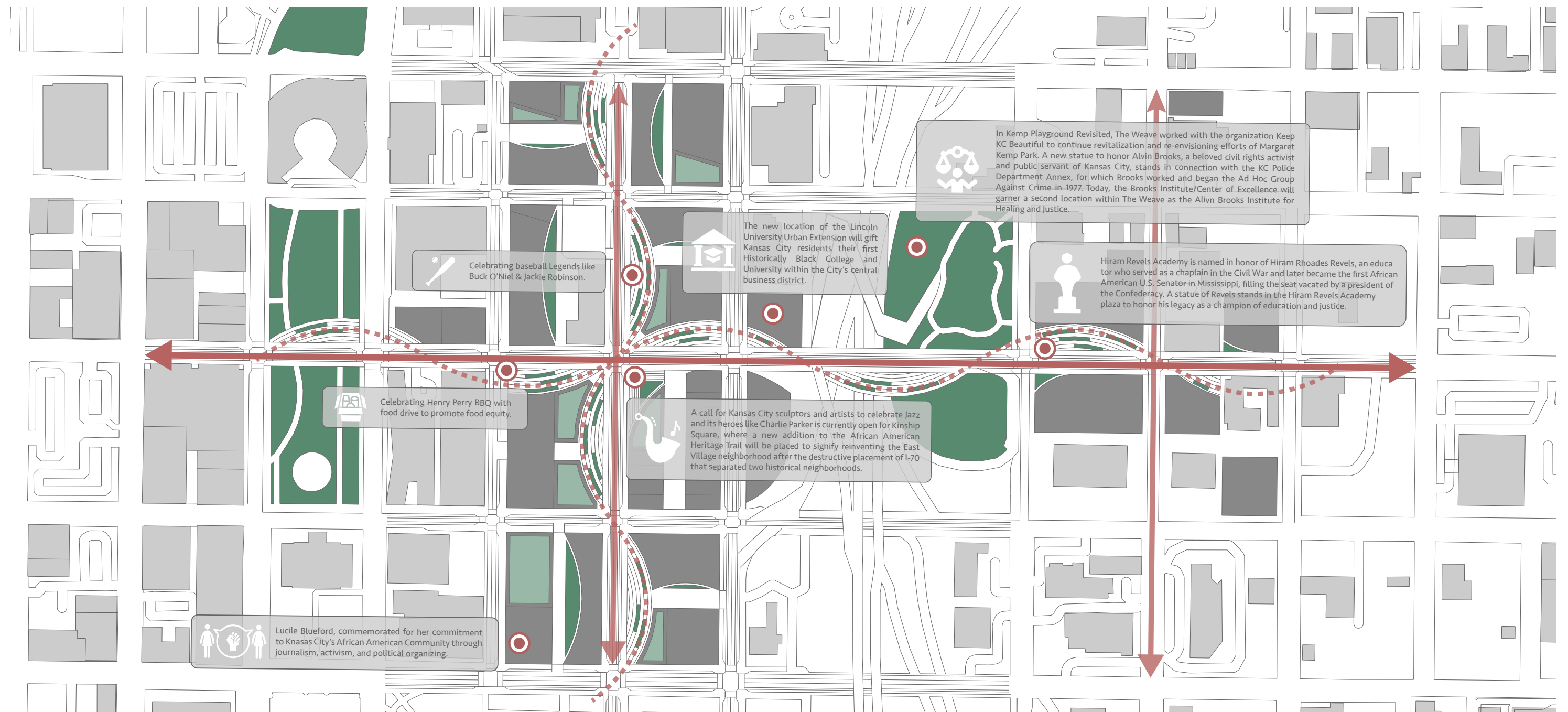


Katie is a 9th grader and aspiring musician. She attends **Hiram Revels Academy** and participates in after school music technology and sound engineering classes at **Shirley Jackson**. Because her days are within e-scooter distance, she often has time to stop and grab a snack at the **Henny Perry Open Air Markets** with her friends.



RESTORATIVE JUSTICE

EXTENSION OF THE AFRICAN AMERICAN HERITAGE TRAIL



RESTORATIVE JUSTICE

WEALTH BUILDING

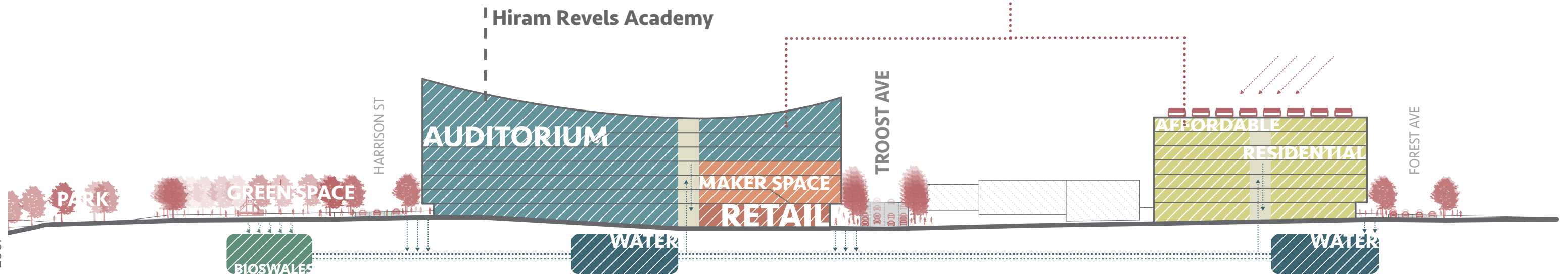
By providing mixed-use development that maximizes affordable housing options, The Weave aims to create wealth-building opportunities for people who would otherwise be displaced through intensive development. Engagement in diverse communities focuses on equitable development in an area with great promise and connectivity. Development along Troost Avenue and in the Paseo West neighborhood will enhance the objective of retaining the existing culture and promoting justice with inclusivity.



Multi-generational families

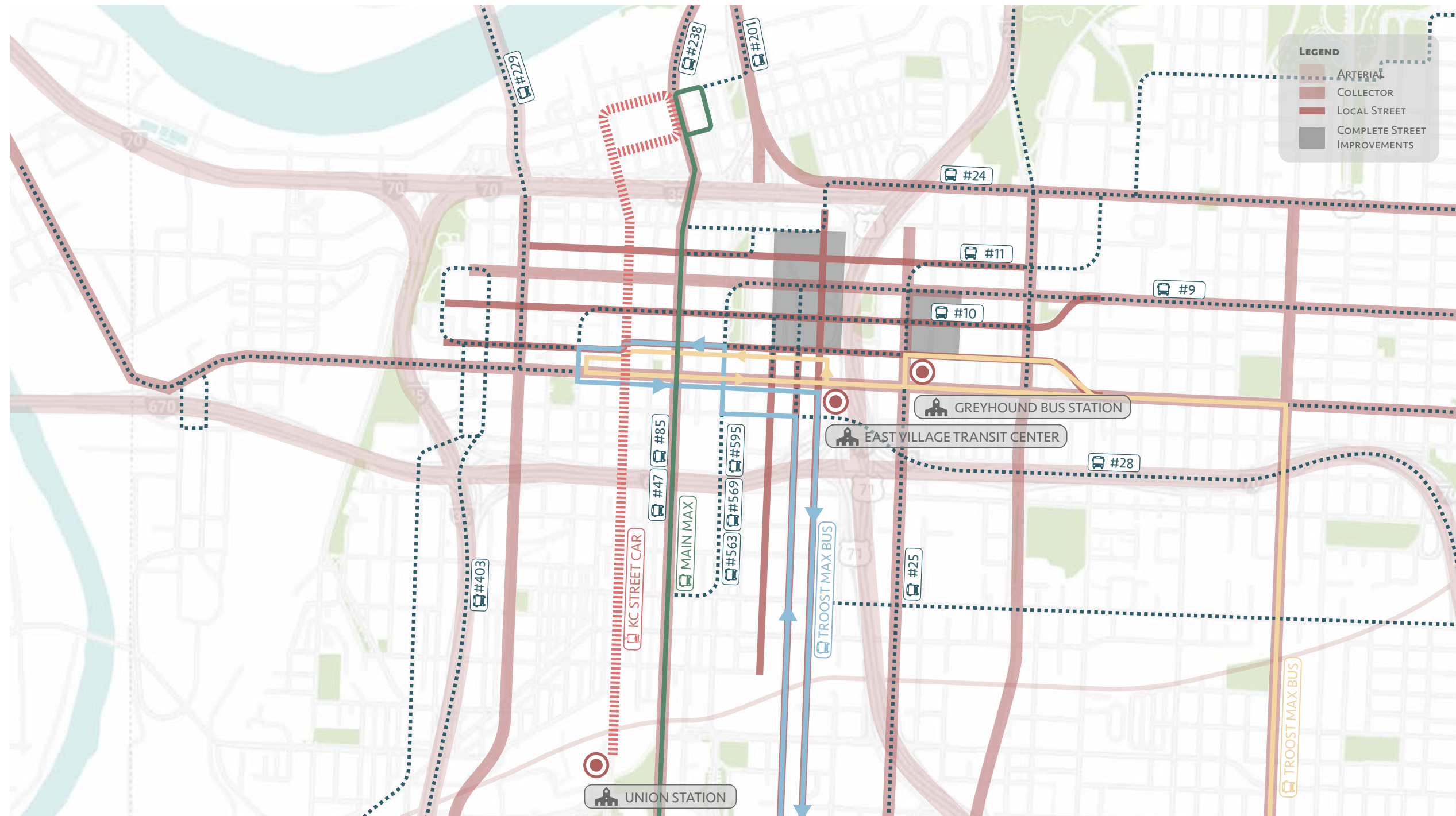
like the Slobotkin's are excited to have spaces that can support activities for the whole family.

After **social distancing**, it is more important than ever that the Slobotkin grandparents live with their daughter, Beth, and help **raise** their two grandchildren, Chloe and Jack. At the Green Leaf Apartments, the Slobotkins have found an **affordable**, 4 bedroom unit that is walking distance to Chloe's school, Hiram Revels Academy, and Beth's work, John Brown Community Health, where she is a nurse practitioner.



EQUITABLE ACCESS

TRANSIT CONNECTIVITY

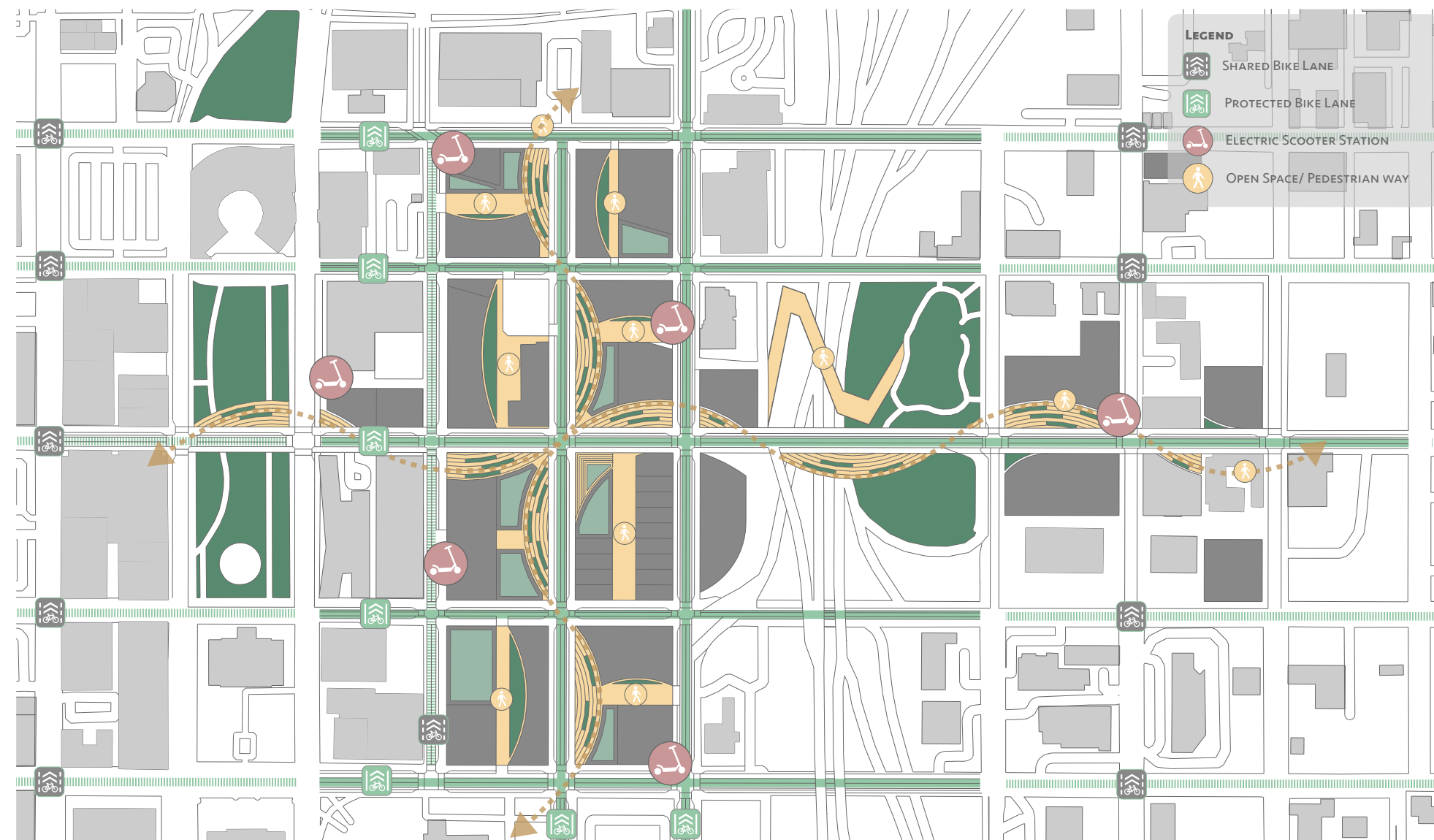


EQUITABLE ACCESS

WALKABILITY AND MICROMOBILITY

Public Right-Of-Way (ROW) modifications are proposed to enhance walkability and multi-modality. These includes corner curb extensions and travel lane reductions to accommodate bike lanes and Bus Rapid Transit (BRT) lanes.

Covered bicycle racks will be provided for 15% of all residents, 5% of all peak time commercial users, and showers for 0.5% of Full-Time Employees to minimize auto usage.





EQUITABLE ACCESS

ACCESS TO OPEN SPACE AND FOOD EQUITY

As part of The Weave, a new pedestrian bridge will connect downtown to the proposed K-12 school and Kemp Playground.



The People's Pedestrian Bridge



CRITICAL RESILIENCE

AFFORDABLE HOUSING AND COMMUNITY LAND TRUSTS

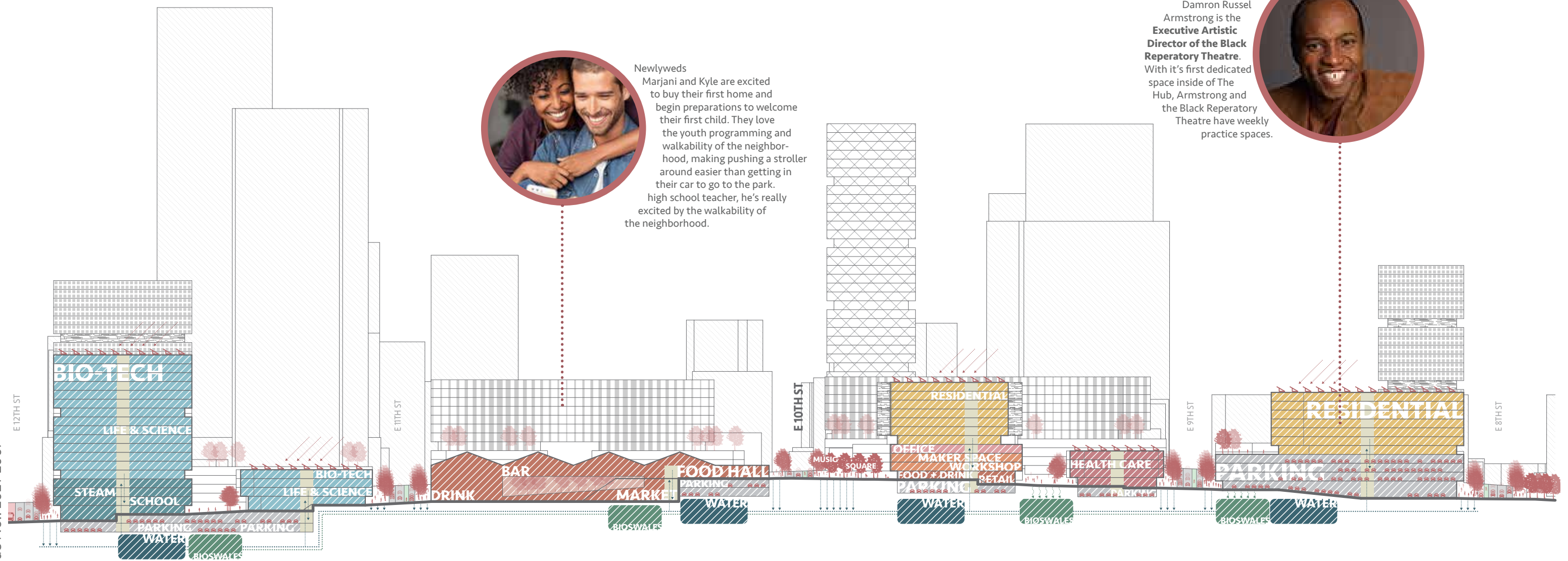
Building trust in The Weave is not just about connecting communities. It is also about specific wealth-building strategies for Kansas City residents of color and low income residents who have been historically undeserved. In addition to providing affordable housing for lease (and for sale at the end of the project at a proportionally discounted ratio based on the exit cap rate, central to The Weave’s development program) is the commitment to Community Land Trusts (CLTs) to democratize ownership and provide equitable opportunities to grow wealth.



Newlyweds
Marjani and Kyle are excited to buy their first home and begin preparations to welcome their first child. They love the youth programming and walkability of the neighborhood, making pushing a stroller around easier than getting in their car to go to the park. high school teacher, he’s really excited by the walkability of the neighborhood.



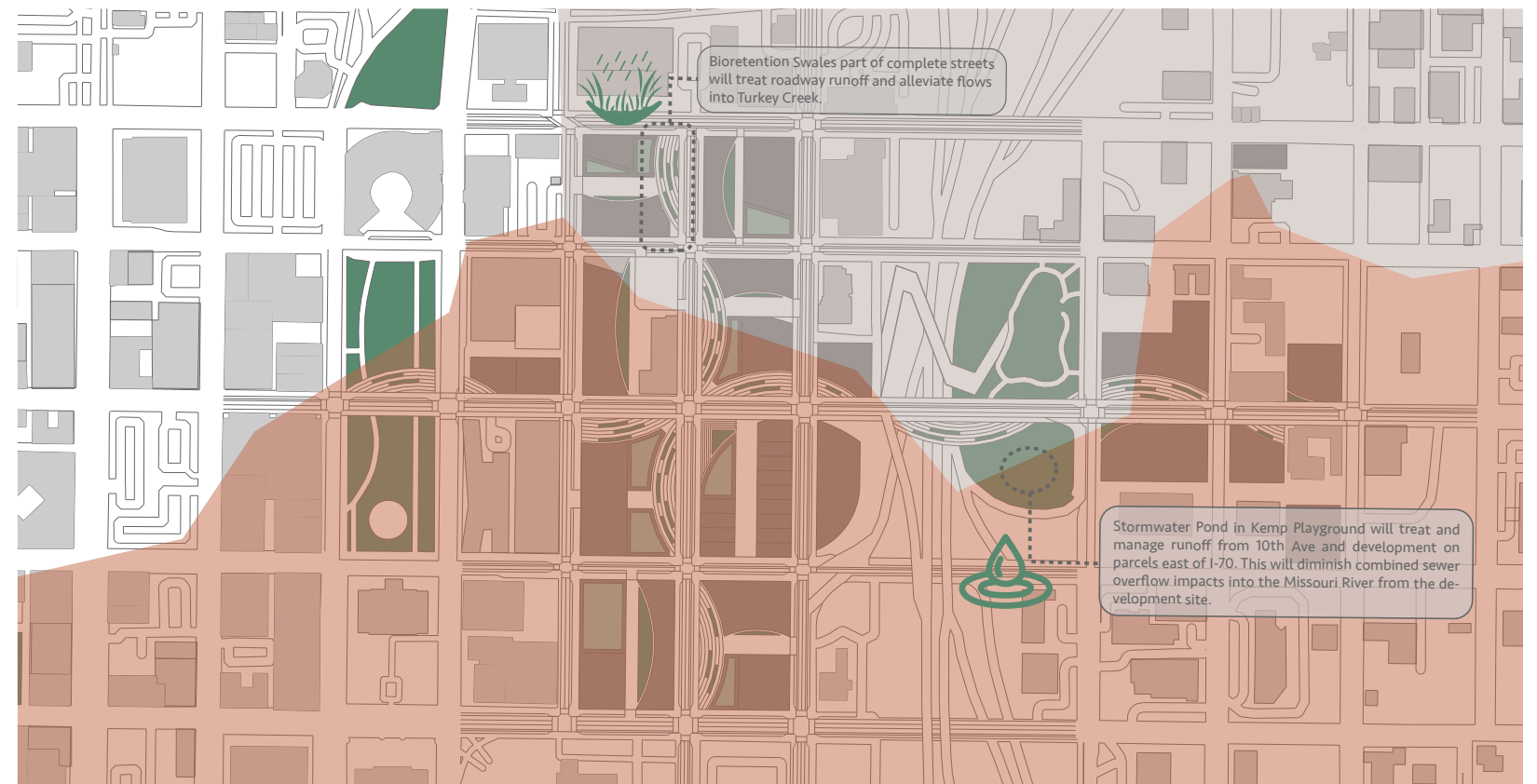
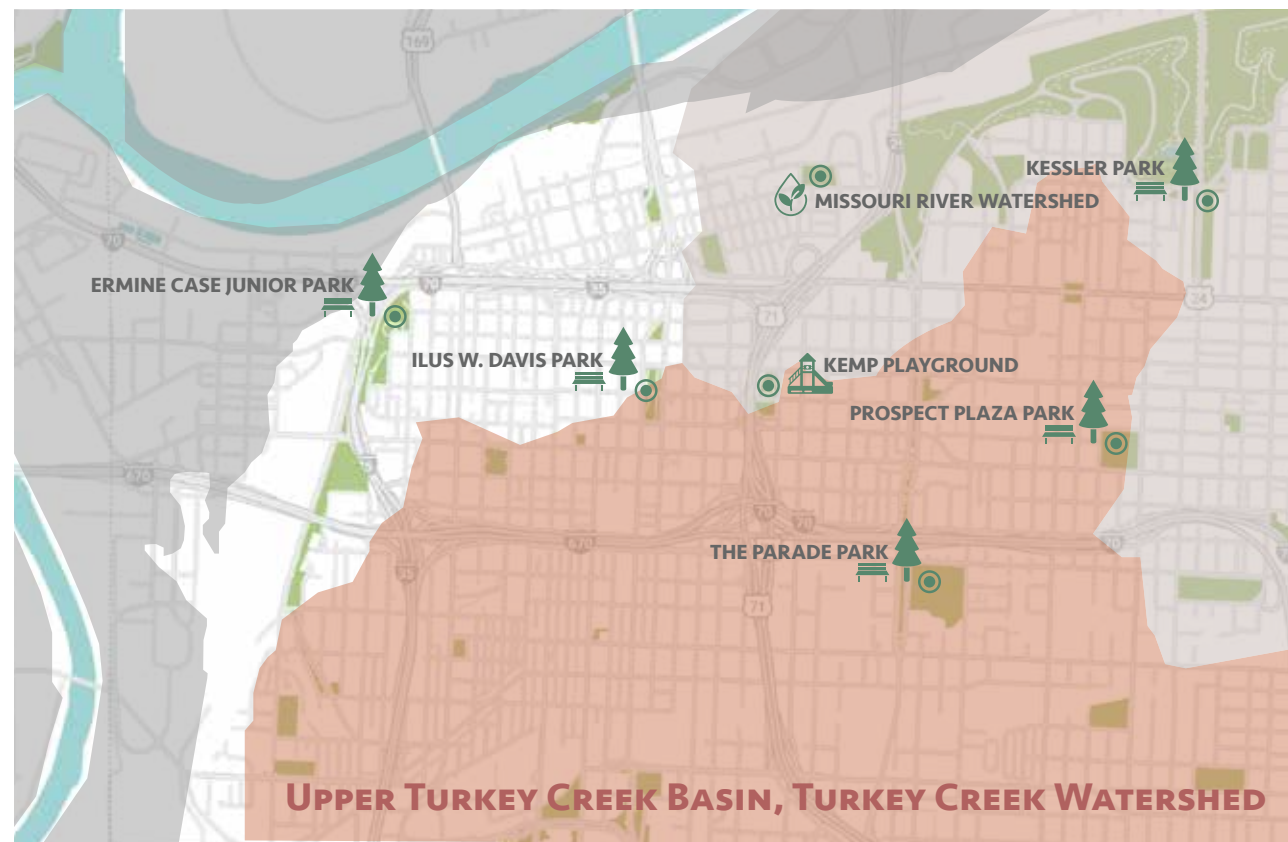
Damron Russel Armstrong is the **Executive Artistic Director of the Black Repertory Theatre**. With it’s first dedicated space inside of The Hub, Armstrong and the Black Repertory Theatre have weekly practice spaces.



CRITICAL RESILIENCE

SUSTAINABILITY AND GREEN INFRASTRUCTURE

The Weave is dedicated to building resilient communities not only through developing anti-displacement programs, but through sustainability. Stormwater management is provided in distributed green stormwater infrastructure facilities across the site to alleviate combined sewer overflows into Turkey Creek and Missouri River watersheds.



CRITICAL RESILIENCE

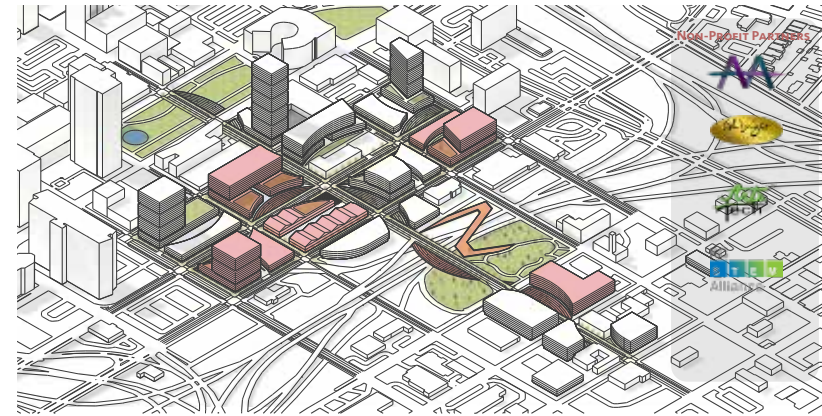
ART COLLECTIVES/MAKER SPACES



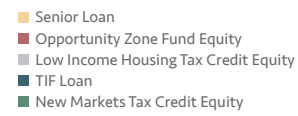
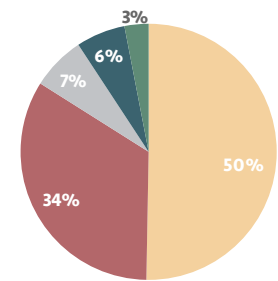
PROJECT PHASING

INVESTING IN TOMORROW WITH OUR PARTNERS

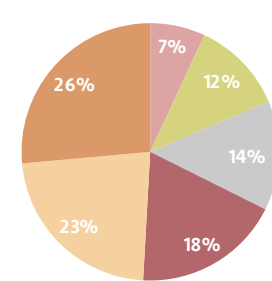
PHASE I - MAKE THE CONNECTION



SOURCES



LAND USES



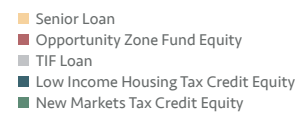
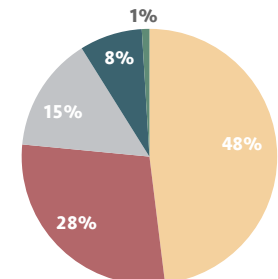
Industrial:	-	SF
Office:	112,400	SF
Affordable Residential:	190,000	SF
Structural Parking:	223,920	SF
Retail:	301,000	SF
Multifamily Residential:	368,750	SF
Community Facility:	429,920	SF
Total	1,625,990	SF

Unlevered IRR: 8.1%
Unlevered Cash Multiple: 1.73
Levered IRR: 14.7%
Levered Cash Multiple: 2.66

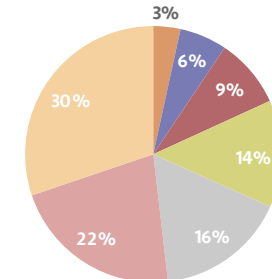
PHASE II - PROVIDE OPPORTUNITY



SOURCES



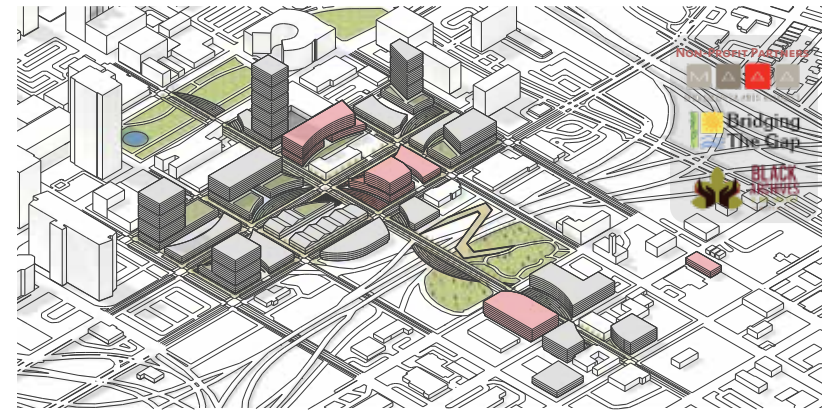
LAND USES



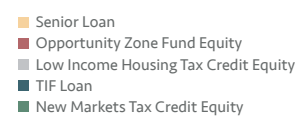
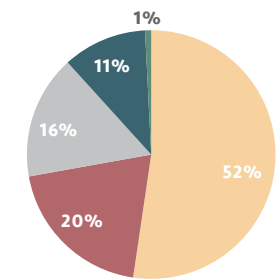
Industrial:	130,888	SF
Office:	473,680	SF
Affordable Residential:	296,250	SF
Structural Parking:	360,480	SF
Retail:	192,000	SF
Multifamily Residential:	661,250	SF
Community Facility:	75,000	SF
Total	2,189,548	SF

Unlevered IRR: 12%
Unlevered Cash Multiple: 14.29
Levered IRR: 24%
Levered Cash Multiple: 12.99

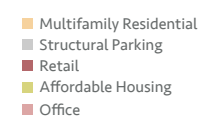
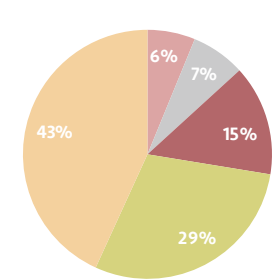
PHASE III - ESTABLISH COMMUNITY



SOURCES



LAND USES



Industrial:	-	SF
Office:	77,773	SF
Affordable Residential:	366,750	SF
Structural Parking:	88,080	SF
Retail:	180,000	SF
Multifamily Residential:	541,500	SF
Community Facility:	-	SF
Total	1,254,103	SF

Unlevered IRR: 6%
Unlevered Cash Multiple: 1.22
Levered IRR: 25%
Levered Cash Multiple: 3.05

PUBLIC PRIVATE PARTNERSHIPS

NON-PROFIT PARTNERS



African American Artists Collective

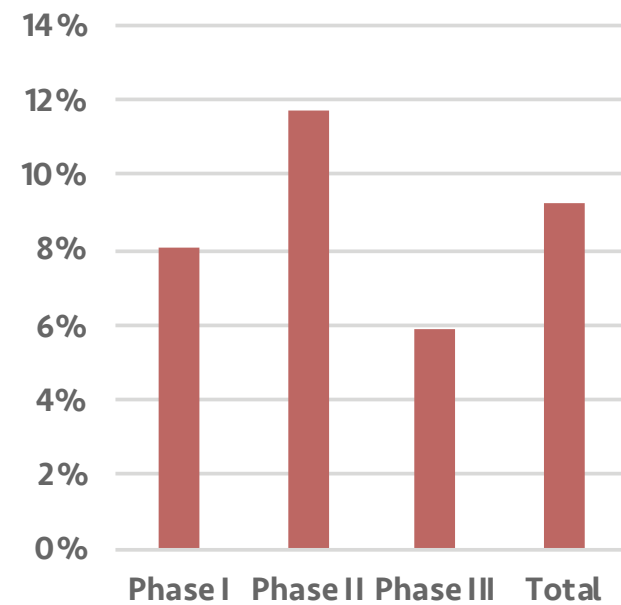




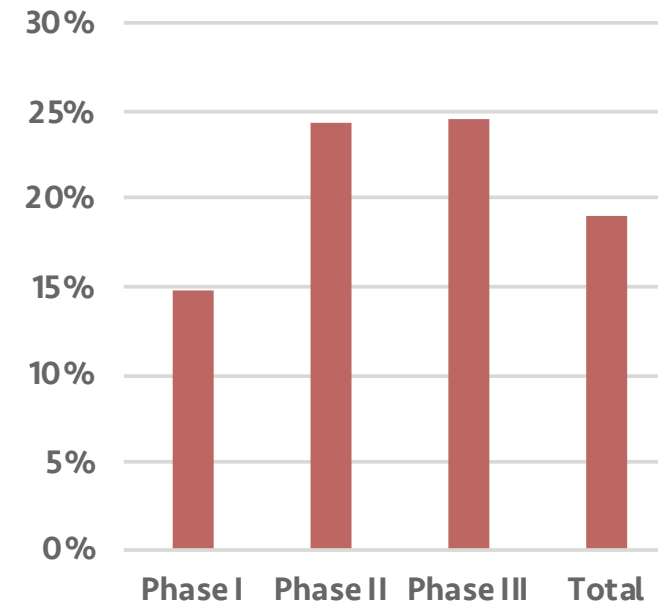
SUSTAINABLE FINANCING

SOURCES AND USES

Unlevered IRR



Levered IRR



SOURCES

Opportunity Zone Fund Equity:	\$ 305,623,093
Low Income Housing Tax Credit Equity:	\$ 108,015,215
New Markets Tax Credit Equity:	\$ 17,276,851
BUILD Tax Credit Equity:	\$ 7,901,329
Senior Loan:	\$ 553,022,502
TIF Loan	\$ 117,325,079

Total Sources \$ 1,109,164,068

USES

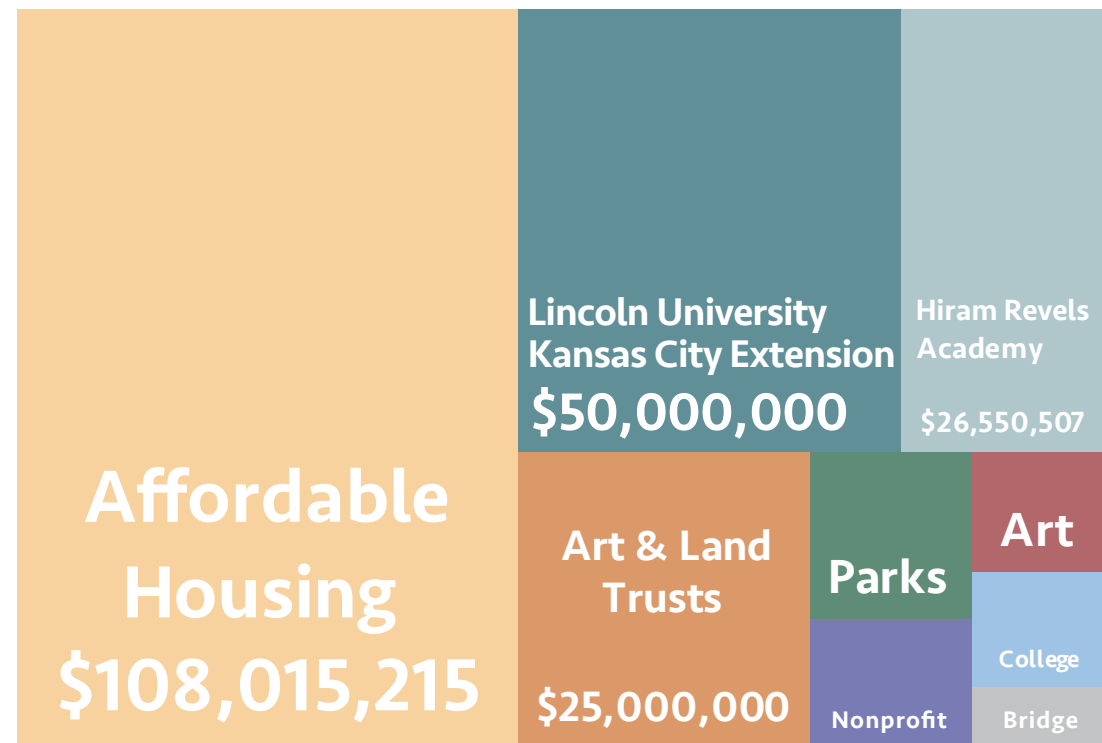
Beginning Land Value & Acquisition	\$ 30,847,068
Pre-development & Soft Costs	\$ 46,985,335
Demolition	\$ 890,000
Construction Cost	\$ 825,112,027
Infrastructure Development	\$ 20,443,994
Financing Fees & Interest	\$ 32,909,647

\$ 957,188,071



SUSTAINABLE FINANCING

PUBLIC BENEFITS












■ Affordable Housing	\$ 108,015,215
■ Riverbend College Endown	\$ 50,000,000
■ Charlie Parker Academy	\$ 26,550,507
■ Art & Land Trusts	\$ 25,000,000
■ Parks	\$ 7,774,584
■ Nonprofit	\$ 6,068,735
■ Art	\$ 4,691,462
■ College	\$ 4,583,133
■ Bridge	\$ 2,343,319





COMMUNITY GROWS YEAR ROUND

ANNUAL EVENTS AT THE WEAVE

Kansas City Restaurant Week  Women
 in Jazz Month  Black History Month
 Chinese New Year  New Year's
 Peace Parade  Winter Fest 
 Open Air Holiday Markets

Polski Day  Craft Crawl 
 Fifth Fourth Festival of Downtown
 Sakura Fest  Kemp Playground
 Springtime Concert Series  STEAM Youth
 Fair  Native American Heritage Month

Fiesta Kansas City  Ethnic Enrichment
 Festival  Maker Faire Kansas City 
 Charlie Parker Celebration
 Heart of America Shakespeare Festival
 Jazz Walk of Fame  Week Ender

Hispanic Heritage Month Fiesta 
 Art Weave  Paris of the
 Plains Cocktail Festival 
 American Indian Cultural Celebration and
 Ceremony  Autumn Painting in the Park