



LAND CLEARANCE FOR REDEVELOPMENT
AUTHORITY
LEE'S SUMMIT

Date: May 2, 2016

Applicant / Project File: # 2016-001

Applicant Name: Minsky's Pizza - Steve Parker

REDEVELOPMENT PROJECT APPLICATION

Application must be submitted with six (6) exact copies. A non-refundable filing fee is required with this application in the amount of \$1,500.00. All third party costs, including professional services, legal, title, appraisal, due diligence, recording fees, etc. if borne by the LCRA shall be reimbursed from the applicant / developer. If necessary and required by the LCRA, an executed Funding Agreement may be required to be executed prior to processing the application.

I. APPLICANT INFORMATION

Applicant/Organization Name: Aardvark Foods, Inc. dba Minsky's Pizza

Business Address: 632 NE M-291 Highway, LSMO 64086

Contact Person: Steve Parker Telephone #: 816-365-5642

Facsimile #: 816-524-1455 E-mail: minskysls@yahoo.com

Address (if other than business address): _____

Attorney for Applicant: Zachary Lund Telephone #: 816-665-8053

Facsimile #: _____ E-mail: zach@lundlawoffices.com

Attorney Address: 1308 NE Windsor Drive, LSMO 64086

II. BUSINESS INFORMATION

A. In what line or lines of business is the applicant engaged?

Restaurant / Pizza with delivery

B. Is the applicant (or its parent) a proprietorship, partnership, or corporation?

Corporation

C. Year and State of incorporation: Missouri - 2003

D. List the names and titles of the officers of the applicant firm:

Name	Title	Telephone #
<u>Steve Parker</u>	<u>President</u>	<u>816-365-5642</u>
<u>Micha Parker</u>	<u>Vice President</u>	<u>816-365-8101</u>

E. Describe all outstanding or threatened litigation: *(Attach separate sheet if necessary)*

(Provide the same information requested above for the parent company, if applicable)

III. LOCATION OF THE PROJECT

General Boundaries: *(Attach separate sheet if necessary)*
1251 NE Rice Road, LSMO 64086

Council District: District 4

Total Acreage: Approximately 1.13 acres

Is the project located in any incentive areas? *(Attach separate sheet if necessary)*

Yes – located in the US 50 / M-291 Hwy Urban Renewal Area

What is the current zoning of the project area? CP-2 (Planned Community Commercial District)

What is the proposed zoning for the project area? Will remain unchanged – CP-2

This property is located in the following Urban Renewal Area (if applicable):
US 50 / M-291 Hwy Urban Renewal Area

IV. THE PROJECT

- A. Provide a detailed narrative description of the proposed project, including information as the size of the project, amount of land (property) to be purchased, whether the project is a rehabilitation of existing structure(s), expansion, or the construction of a new facility, residences, etc. Describe what products or services are to be manufactured or provided through this project. (*Attach separate sheet if necessary*)

The project entails a complete rehabilitation of the vacant building into a new the new home for Minsky's Pizza. Approximate estimate of rehabilitation work is \$1M.

- B. Does the applicant or its parent company presently have offices or industrial facilities located in Lee's Summit, Missouri? If so, describe. (*Attach separate sheet if necessary*)

No

- C. List any nationally or locally historical properties and/or districts within the Project Area.

None

- D. If a zoning change is pending, cite application number and present status. If application has not been made, briefly describe what change will be needed and plans for submitting application: (*Attach separate sheet if necessary*)

Change of zoning not required or requested

V. COMMUNITY IMPACT STATEMENT

- A. Describe the project's integration within the applicable Lee's Summit Comprehensive Master Plan, conformance with the adopted Economic Development Incentive Policy or applicable adopted plan within the community. (*Attach separate sheet if necessary*)

The purchase of the property and rehabilitation of the vacant structure results in local ownership of the property, reinvestment in the M-291 North corridor, retention of long standing community business within the corridor, retention and expansion of jobs, neighborhood reinvestment, increased sales, increase in assessed value of property, stability to the use of the property, reduction or elimination in calls for service to the City.

- B.** How many people will be employed by the project? (*Attach separate sheet if necessary*) 55
- Will this project represent an increase in employment opportunities in Lee's Summit, Missouri? Yes
 - Number of jobs to be retained. 47
- C.** Projected real and personal property investment. \$2.4 M
- D.** Describe the capability of the project to attract sales from outside the City, if applicable. Customers from surrounding communities frequent Minsky's Pizza in Lee's Summit
- E.** Will this project attract additional residents to the area? Possibly – anticipate the investment in the property and business establishment will bring stability to the neighborhood
- F.** Are there plans for future expansion? Yes – anticipating adding second Minsky's location on the M-150 Hwy corridor in future
- G.** What environmental impact will this project have on the area? No known environmental impacts except for bringing stable, good community business and neighbor to the location.
- H.** Will there be the use of federal or state incentives for this project? No
- I.** Provide evidence of the need for the abatement (i.e., competitive pressures of the location, need for remediation of blight in proximity to the project, addition of jobs to a high unemployment area, etc.) The property tax abatement will minimize the risk of the investment in the purchase and rehabilitation of the property. Minsky's Pizza has previously leased property for the business along the North M-291 corridor, so this is a new venture in pursuing ownership of property for the growing business.
- J.** Describe the estimated impact to proximate businesses, particularly to businesses selling similar products or services in the area. With Minsky's Pizza relocating from the Valle Vista Shopping Center, it will likely free up additional parking for the center which has significantly grown due to recent businesses locating within the shopping center. The existing location will be available for lease. Minsky's Pizza moving to the new location will likely create a positive impact on surrounding businesses and the residential neighborhood within the corridor.

VI. PROJECT COSTS:

Identify the costs reasonably necessary for the acquisition of the site and/or construction of the proposed Project together with any machinery and equipment in connection therewith, including any utilities hook-up, access roads, or appurtenant structures.

Item	Amount	Costs to be Financed with Bond Proceeds, if Applicable
Acquisition of Land and Existing Buildings	See attached spreadsheet	
Relocation costs (if applicable)		
Construction Costs:		
1. Architectural and Engineering		
2. Site Preparation		
3. Materials		
4. Labor		
5. Construction Contracts		
6. Utilities Connection		
7. Paving and Landscaping		
Renovation Cost		
Machinery and Equipment		
Furniture and Fixtures		
Capitalized Interest (From To)		
Cost of Issuance (i.e. accounting, legal, etc.)		
Contingency/Professional Fees		
TOTAL PROJECT COSTS		

Current Fair Market Value of Land: _____

Fair Market Value of Improvement: _____

Current Assessed Value of property: _____

Projected Assessed Value of the Land & Improvements Upon Completion:

Please outline specific request for abatement (requested amount, percentage and number of years for abatement).

- Total amount of property tax abatement requested: Estimated \$57,000 - \$60,000
- Percentage of abatement requested: 100%
- Number of years of abatement: 5 yrs.

Please provide estimated schedule of property tax abatement for the requested timeframe for abatement (not to exceed 100% for 10 year period)

See attached spreadsheet

VII. SOURCES OF FUNDS:

State amount and sources of financing for all of the Project costs listed above. Please provide commitment letters for any sources received listing terms and conditions.

SOURCES	AMOUNT
<u>Central Bank of the Midwest</u>	<u>\$2.4 M</u>

VII. DEVELOPMENT TEAM

Identify members of the development team and provide evidence of experience with other development projects.

Mid-America Contractors

VIII. OPERATING PROFORMA.

The proforma must cover the period of abatement requested.

X. BOND FINANCING

Bond Financing is handled on a case-by-case basis.

XI. REQUIRED ATTACHMENTS:

- **Attachment A:** A map showing the boundaries of the project.
- **Attachment B:** A map indicating current land use and zoning.
- **Attachment C:** A map indicating the proposed land use and zoning.
- **Attachment D:** A map showing infrastructure improvements to be made.
- **Attachment E:** A development schedule for the project, including the phasing of development and the locations and improvements to be accomplished in each phase.
- **Attachment F:** Design plans for the project (including site plans & elevations).

- **Attachment H:** Copy of preliminary title work.
- **Attachment I:** Letter(s) of Support from one or more of the following: councilpersons, mayor, county official, state representative, state senator, local taxing entities, and/or neighborhood organization(s).

XII. CERTIFICATION OF APPLICANT:

The undersigned hereby represents and certifies that to the best knowledge and belief of the undersigned, this project application contains no information or data, contained herein or in the exhibits or attachments, that is false or incorrect, and that it is truly descriptive of the property which application is being made.

NAME: Steve Parker

SIGNATURE: (refer to hard copy application filed)

TITLE: President

RETURN COMPLETED APPLICATION AND NON-REFUNDABLE APPLICATION FEE TO:

**Land Clearance for Redevelopment Authority
c/o City of Lee's Summit
220 SE Green Street
Lee's Summit, Missouri 64063**

REDEVELOPMENT PROJECT APPLICATION

EXHIBIT "1"— BUDGET / PROFORMA

A	B	C	D	E	F	G	H	I	J	K	L	M	N	O	P	Q				
2015 Tax Rates																				
													0.9063	0.1603	0.4637	5.9813	1.2681	1.4370	10.2227	Total no Repl 8,7857
Property Tax	Market	AV														Total				
		32.00%	Total City Sales: ransportation Capital Projec													Property				
Building	\$ 325,000	\$ 104,000	943	167	488	6,221	1,319	1,494	9,137											
Equipment	40,000	12,800	116	21	60	766	162	1,125												
Total	365,000		1,059	187	549	6,986	1,481	1,494	10,262											
Sales Tax																				
Retail Sales		-																		
General	1.00%		-														-			
Transportation	0.50%		-	-														-		
Capital Project	0.50%		-														-			
Parks	0.25%		-														-			
Total Sales			-	-	-	-	-	-	-	-	-	-	-	-	-					
As is - Without Abatement			-	-	-	1,059	187	549	6,986	1,481	1,494	10,262								
Post Development Increment																				
Property Tax																				
		32.00%	City	ransportation	Capital Projec	General	Parks	Debt	School	Others	Replacement	Total								
Building	\$ 407,500	\$ 130,400	1,182	209	612	7,800	1,654	11,457								50.00% Abatement				
Equipment	117,500	7,520	68	12	35	450	95	661								5,728.28 330.34				
Total	525,000	137,920	-	-	-	1,250	221	648	8,249	1,749	12,117					6,058.62				
Sales Tax																				
Retail Sales		600,000														60,586	60,586			
General	1.00%		6,000														6,000	Five Years 100% Ten years 50%		
Transportation	0.50%		3,000	3,000														3,000		
Capital Project	0.50%		3,000														3,000			
Parks	0.25%		1,500														1,500			
Total Sales			13,500	3,000	3,000	7,250	1,721	648	8,249	1,749	86,203									
Combined Final Sales & Property Taxes																				
	Market	Assessed																		
	732,500	234,400	13,500	3,000	3,000	8,309	1,908	1,196	15,236	3,230	96,465	(6,059)								
												50.0% Annual Abatement	(6,059)							
												Net all Taxing Entities				90,407				
Building Increment																				
\$ 815,000	50.00%															407,500				
Equipment																				
\$ 195,000	50.00%															97,500				
FF&E																				
\$ 40,000	50.00%															20,000				
Equip & FF&E																				
													117,500							

The Assessment Department utilizes mass appraisal techniques to ensure like values on like parcels county-wide.

REDEVELOPMENT PROJECT APPLICATION
EXHIBIT "2"— NEW AND EXISTING EMPLOYMENT INFORMATION

Existing employment – 47

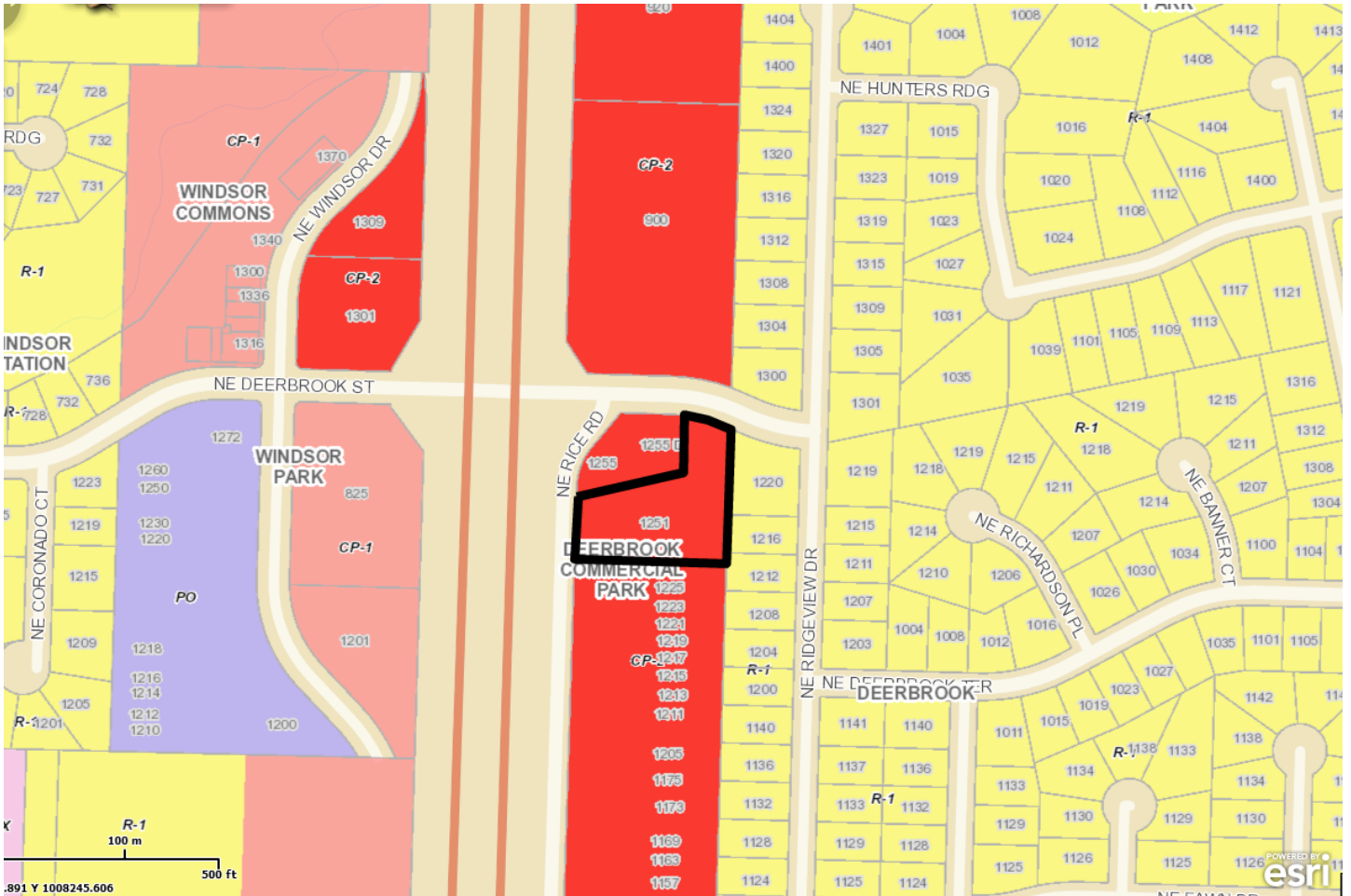
Anticipated employment at new location – 55 or more (8+ new jobs)

REDEVELOPMENT PROJECT APPLICATION
ATTACHMENT "A"—Map of Project Boundaries

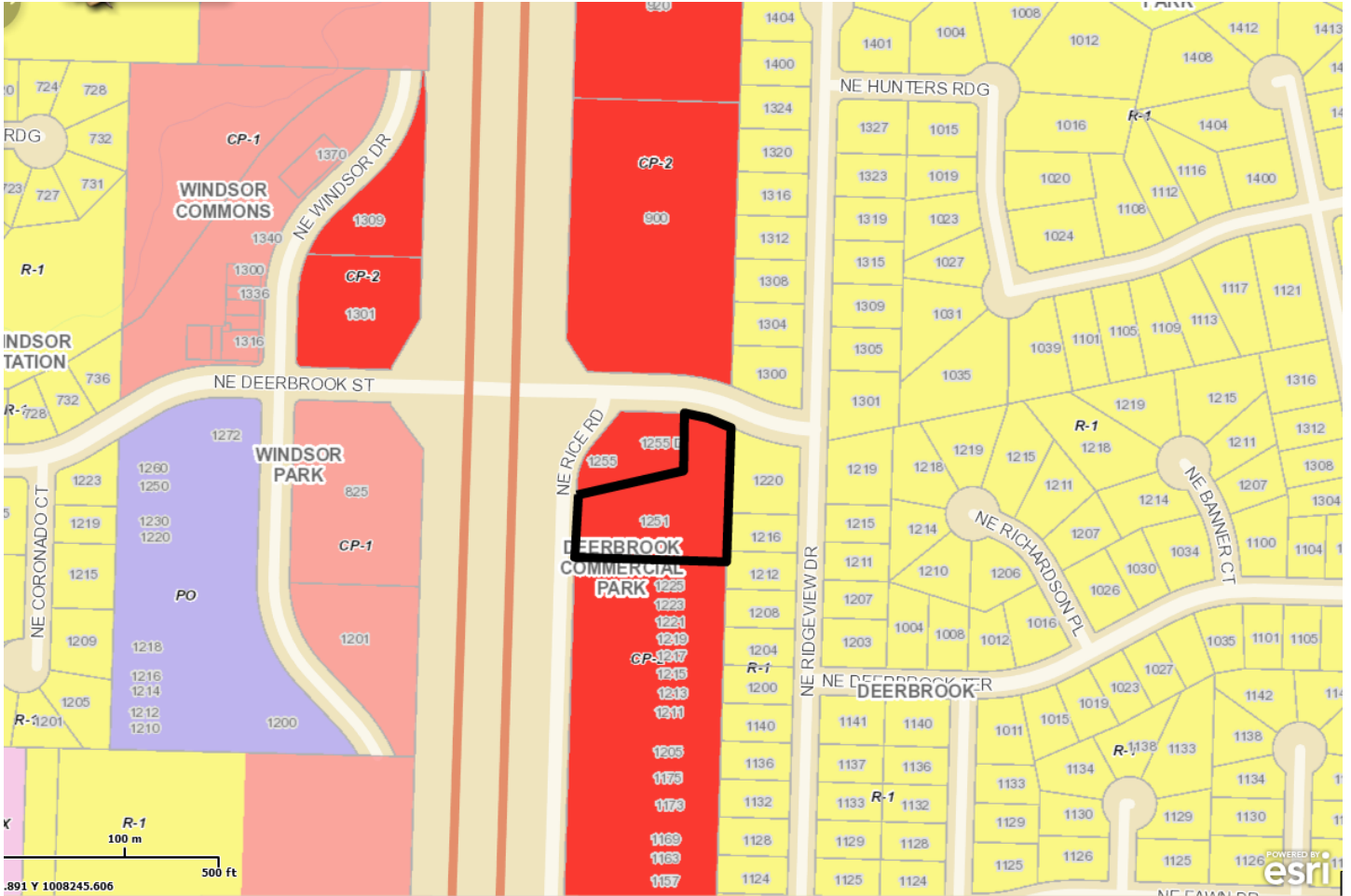


Proposed Minsky's Pizza – 1251 NE Rice Road

REDEVELOPMENT PROJECT APPLICATION
ATTACHMENT "B"—Map of Current Land Use and Zoning



REDEVELOPMENT PROJECT APPLICATION
ATTACHMENT "C"—Map of Proposed Land Use and Zoning



REDEVELOPMENT PROJECT APPLICATION
ATTACHMENT "D"—Map of Proposed Infrastructure Improvements

REDEVELOPMENT PROJECT APPLICATION
ATTACHMENT "E"—Development Schedule

May 2016 start of construction with completion in early August of 2016

REDEVELOPMENT PROJECT APPLICATION
ATTACHMENT "F"—Design Plans (Site Plans and Elevations)

Plans available through the Development Center – permit application submitted, approved and obtained.

REDEVELOPMENT PROJECT APPLICATION

ATTACHMENT "G"—Photographs of project site and/or structure to be rehabilitated

REDEVELOPMENT PROJECT APPLICATION
ATTACHMENT "H"— Title Work / Property ownership

REDEVELOPMENT PROJECT APPLICATION

ATTACHMENT "I"—Letters of Support

(Council, Mayor, County Official, State Representatives or Senators, Local Taxing Entities and/or Neighborhood Organizations)