

Parade Park Development Overview

Updates, Timeline, Next Steps



An architectural rendering of a modern building courtyard. The scene is viewed from an elevated perspective. On the left, a building facade features a large, vibrant mural with abstract shapes in shades of blue, green, yellow, and red. A wide, light-colored concrete path leads from the foreground towards the background. In the foreground, a set of wide concrete steps is flanked by lush green grass. Several people are depicted: some are sitting on the steps, while others are walking along the path. In the background, more people are seen walking, and a parking lot with several cars is visible. The overall atmosphere is bright and modern, suggesting a public or institutional space.

Team Overview

CO-DEVELOPERS

TWELFTH STREET HERITAGE DEVELOPMENT CORPORATION

DWAYNE WILLIAMS

President & CEO

ALEXIS WILLIAMS

Director of Operations

BRANDY PATTERSON

Property Manager

FLAHERTY & COLLINS

Development

JULIE COLLIER

Vice President

Construction

MICHAEL FOX

President

Property Management

MICHAEL COLLINS

President

BRANDON BOGAN

VP of Development Operations

PROJECT PARTNERS

JASON PARSON

Communications & Neighborhood Liason

MOODY NOLAN/PENDULUM

Architecture & Engineering

CONFLUENCE

Landscape Architect





Redevelopment

PARADE PARK PROGRAM

- 1,085 units planned
- 465 affordable rental housing units
 - 30% to 60% AMI rents
- 560 workforce rental housing units
 - 60% to 80% AMI rents
- 60 for sale units; affordable from \$200,000+
- 15,000 SF commercial space, Phases 1 & 2
- Community green space
- Cultural preservation

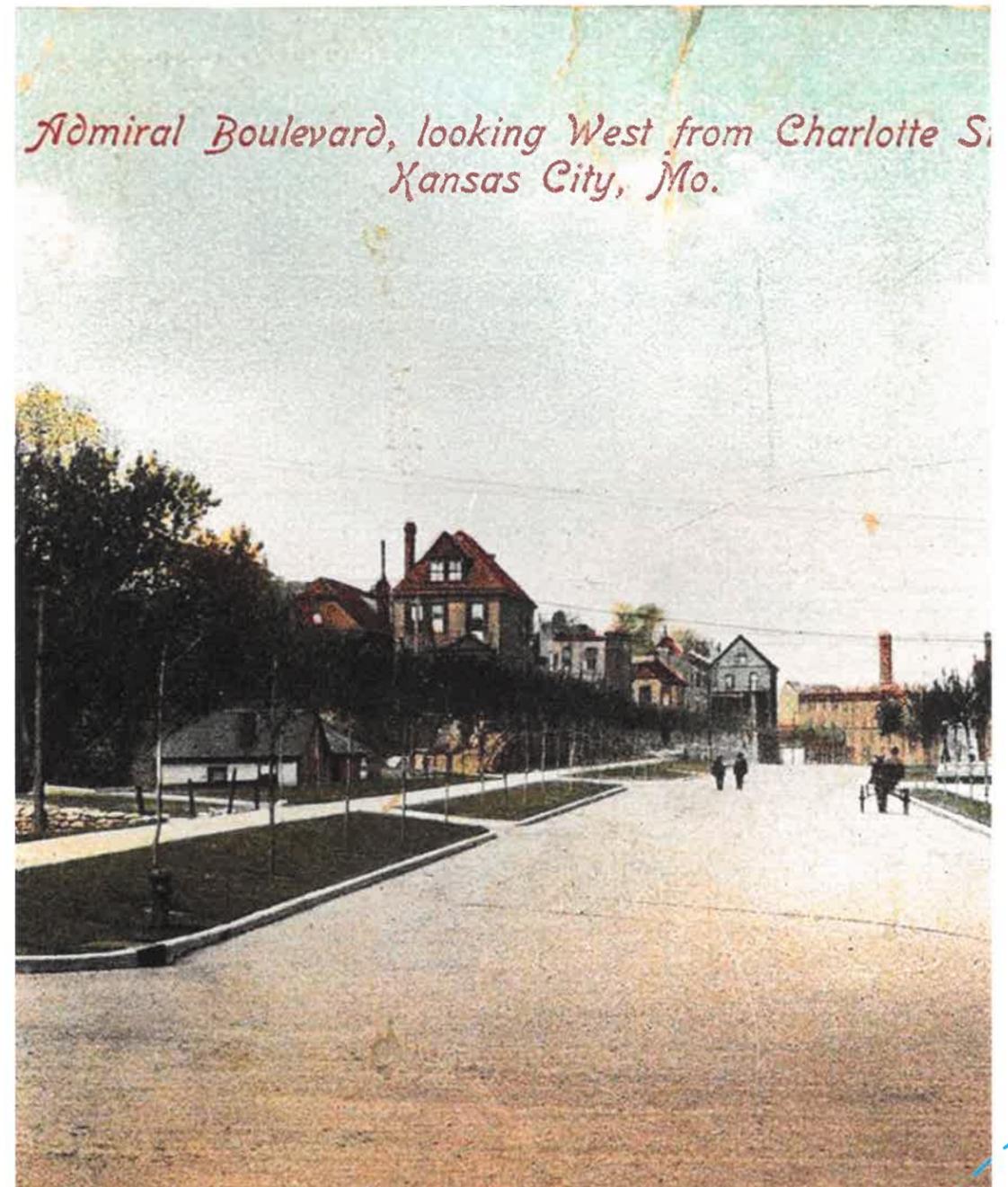


PHASED PROGRAM

Phase	Housing Type	# of Units
1	Affordable Family – 30%, 60% and market AMIs	200
1	Workforce – 60%-80% AMIs	200
1	Senior – 30%, 50% and market AMIs	80
2	Affordable Family – 30%, 60% and market AMIs	185
2	Workforce – 60%-80% AMIs	185
2	For Sale - \$200,000+	30
3	Workforce – 60%-80% AMIs	175
3	For Sale - \$200,000+	30

WHAT HAVE WE BEEN UP TO

- Fundraising
 - 55% of the funds are committed for Phase 1
 - HUD 202 Funds, CDBG, HTF, HOME
- Total Development Cost - \$148 million
- Tax Abatement/PortKC
- Environmental Review



An architectural rendering of a modern building courtyard. The scene is viewed from an elevated perspective. On the left, a large wall is covered in a vibrant, abstract mural with vertical stripes of yellow, green, and red. A wide, light-colored concrete path leads from the foreground towards the background. In the foreground, a set of wide concrete steps is flanked by tall, dark green grasses. Several people are depicted: some are sitting on the steps, one is walking up, and another is walking down. In the background, more people are walking along the path, and a parking lot with several cars is visible. The overall atmosphere is bright and modern, suggesting a well-designed public space.

Relocation Phases 2 & 3

PHASE I RECAP

- Relocation
 - 62 households have been relocated
 - 3 residents became first-time homeowners!
 - 36 residents (58%) were approved and issued tenant protection vouchers (with 20% experiencing a reduction in housing costs)
 - Nearly 50% of residents moved within two miles of the Parade Park Homes property



KEY TAKEAWAYS

- Nuances of the tenant protection voucher (manual vs. electronic submissions, income thresholds when considering leasing options).
- Navigating options for those not opting in to digital communications.
- Importance of Family and Friends in the community throughout this process.
- Partnership with HA and Property Management.
- Not everyone is eligible for the TPV (Tenant Protection Voucher).
- RFTA (Calculations Utilizing TPV may not result in reduced housing cost.)
- Approvals (Utilizing TPV could increase housing cost depending on bedroom choice.)
- Inspections

NEXT STEPS

- General Information Notices
- Surveys
- Early Relocations - Opt in Until April 20

