Outlook

(No subject)

From Richard Nyaoga <nyaogah@gmail.com>
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To Public Testimony <Public.Testimony@kcmo.org>

'Mayor Lucas and Members of the City Council:

As a part of the community at Mid-America Association of Real Estate Investors, I appreciate the opportunity to comment on Ordinance 260401.

We Royal lanes properties LLC*, developers, we buy improve, and operate properties in* Kansas City.
I understand the impact neglected properties can have on neighborhoods, and I support efforts to address properties that have truly been abandoned or allowed to deteriorate.

What concerns us about Ordinance 260401 is that it fails to distinguish between properties that are sitting without a plan and properties actively pursuing new ownership, new capital, and a path toward redevelopment.

Those are fundamentally different situations.

Every redevelopment project starts with someone willing to invest time, money, and effort into a property's future. Before a building is renovated, before a business opens, and before a vacant parcel is improved, someone has to identify the opportunity and decide to take the risk. That process often begins with a property being listed for sale.

An actively marketed property is not sitting idle. It is being exposed to investors, entrepreneurs, and developers looking for their next project. While the property may still be vacant, it is actively being evaluated, underwritten, and considered for future investment.

From an investor's perspective, that is exactly what progress looks like.

Yet Ordinance 260401 would impose the same semiannual fee on a property actively seeking investment as it would on a property with no apparent plan for improvement or disposition. We do not believe those properties should be treated the same.

The reality is that redevelopment has become significantly more challenging in recent years. Financing costs remain elevated. Insurance costs continue to rise. Construction and rehabilitation expenses remain high. Investors are already scrutinizing every project's feasibility before deciding whether to move forward.

Investors can choose where to deploy their capital. Kansas City does not compete for investment against inactivity—it competes against opportunities in other cities, other markets, and other projects. Policies that increase costs on properties actively seeking investment make it harder, not easier, to attract the capital needed to improve them.

Kansas City has benefitted from countless private-sector redevelopment projects that began with an investor seeing potential in a vacant or underutilized property. Those projects have generated housing, jobs, tax revenue, and revitalization in neighborhoods throughout the city.

If the goal is to encourage more of that activity, City policy should distinguish between properties that are actively seeking investment and properties that have been left without a path forward.

For that reason, weencourage the Council to exempt vacant commercial properties and vacant unimproved properties that are actively listed for sale from the proposed semiannual registration fee while maintaining all registration and compliance requirements.

That approach preserves accountability while recognizing a simple reality: before a property can be redeveloped, rehabilitated, or repurposed, it must first attract an investor willing to acquire it.

The City's challenge is neglected properties. The solution is investment. Ordinance 260401 should be careful not to discourage one while trying to address the other.

Thank you for your consideration.

Yours Respectfully,
Richard Nyaoga
CEO Royal lanes properties.