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THE PLANNED  
INDUSTRIAL  
EXPANSION  
AUTHORITY  
OF KANSAS CITY,  
MISSOURI

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300 Wyandotte Street  
Suite 400  
Kansas City, MO 64105  
(816) 691-2100

November 22, 2021

Hon. Quinton Lucas  
Mayor, Kansas City, Missouri  
29th Floor, City Hall  
414 East 12th Street  
Kansas City, MO 64106

RE: Corrected Notice of Intent to Accept the Industrial Development Contract proposal submitted by EPD3 Ridgeview, LP for Redevelopment of the Ridgeview Heights Project in the Ridgeview Heights PIEA Area

Dear Mayor Lucas:

Please be advised that the Planned Industrial Expansion Authority of Kansas City, Missouri ("PIEA") solicited developers for the referenced project located in the Ridgeview Heights PIEA Area, in accordance with the Planned Industrial Expansion Act, Section 100.300 RSMo. EPD3 Ridgeview, LP ("Developer") submitted a proposal which was approved by the PIEA Board of Commissioners at its September 7, 2021 meeting.

Enclosed is a copy of PIEA Resolution No. 2173 expressing the intent of the PIEA to accept the Developer's Industrial Development Contract Proposal.

The details of the Project are as follows:

Developer: EPD3 Ridgeview, LP. Contact: Neil Martelle, 125 John Roberts Road, Suite 12, South Portland, ME 04106

Project Location: 3223 Hardesty, Kansas City, Missouri

Project: The project will receive a 9 million+ substantial rehab of its existing 192 units. The rehab will address all deferred maintenance, upgrade unit interiors and improve unit exteriors/landscaping/parking lots/community areas.

Financing: The total Project cost is approximately Ten Million Five Hundred Thousand Dollars (\$10,500,000).

Tax Abatement:

First Twenty Five Years.

The tax abatement will be 100% for 25 years with the developer agreeing to pay an escalating amount starting at \$18,700 and ending at \$35,850 (including land tax and PILOT) annually over the first twenty five (25) years.

Sales Tax Exemption

The PIEA was granted authority to issue bonds in an amount not to exceed \$12,000,000 for the purpose of granting Sales Tax Exemption on construction materials for the project. By copy to the City Clerk, I am herein requesting she note receipt of this correspondence and the accompanying documents for the official City record.

\*This project is subject to a blight finding approval by City Council.\*

If you have any questions regarding this project, please contact me.

Sincerely,



David Macoubrie  
Executive Director

Enclosure

cc: City Council of Kansas City, MO  
City Clerk of Kansas City, MO  
T'Risa McCord, EDC  
Kerrie Tyndall  
Roxsen Koch  
Neil Martelle