

Retail, Restaurant, Hotel, Office & Residential 63rd Street & Prospect Avenue, Kansas City, Missouri



## **SOUTHPOINTE @ 63RD DEVELOPMENT**

#### **DEMOGRAPHICS**

	1 mile	3 miles	5 miles
Estimated Population	11,826	85,958	232,397
Avg. Household Income	\$46,005	\$95,417	\$86,634

- Excellent Anchor and Junior Anchor tenants
- 30,000 SF of retail space for lease
- 90,000 SF of turn key office space for lease on 3 floors
- Grey box delivery with TI available for retail space
- Immediate access to Interstate 49/71 Highway
- Next to a major hospital
- New hotel and apartments with 250 residents



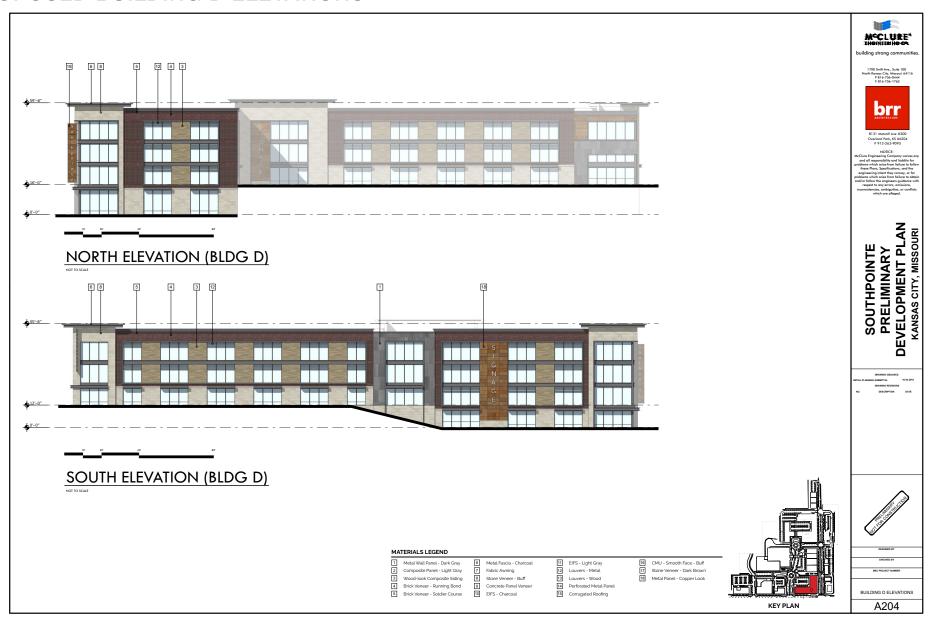
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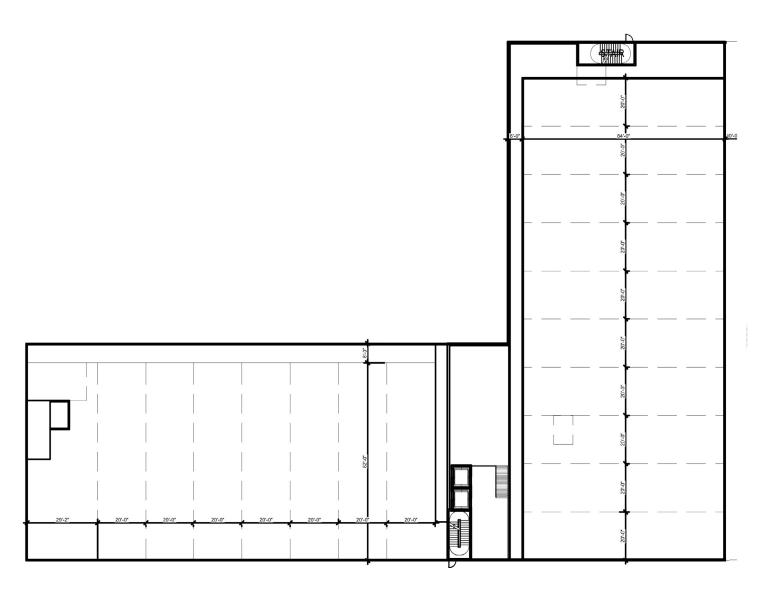
#### PROPOSED BUILDING D ELEVATIONS





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BUILDING D - 1ST FLOOR PLAN =







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#### PROPOSED SITE PLAN







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#### **AERIAL RENDERING**





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#### **AERIAL**







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From the Kansas City Business Journal: https://www.bizjournals.com/kansascity/news/2022/04/27/southpointe-63rd-street-urbanamerica-tif-mixed-use.html

# \$250M plan to revitalize Citadel neighborhood clears TIF hurdle

Apr 27, 2022, 7:09am CDT

The minority-owned developer behind the SouthPointe at 63rd Street proposal continues to lay the groundwork for a \$250 million revitalization of the Citadel neighborhood.

In late March, UrbanAmerica saw the city's Tax Increment Financing Commission recommend approval for a TIF plan, for a redevelopment area covering 31.9 mostly vacant acres northwest of 63rd Street and Prospect Avenue. The recommendation was subject to the Florida builder providing proof of committed equity.



BRR ARCHITECTURE

A four-story, 114-room extended stay hotel is part of a phase one project planned for UrbanAmerica's SouthPointe at 63rd Street development.

Within part of that acreage, an initial project area along Prospect calls for \$78.6 million in new development. That would include a 250-unit workform

development. That would include a 250-unit workforce housing community codeveloped by UrbanAmerica and Gateway Properties LLC, a 114-room extended-stay hotel, and a 156,000-square-foot building with 113,800 office square feet above 42,200 square feet of retail.

"We're really looking to make this into a live-work-play master developed community that'll bring jobs, residential units, retail, goods and services to a community that hasn't had these things in over 30 years," Robert Farmer, senior vice president with UrbanAmerica, told the TIF Commission in March.

Starting with this first phase, Block & Co. Inc. Realtors will be the exclusive leasing brokerage for SouthPointe at 63rd Street, with the firm's Jay Barry and David Block handling the new retail's leasing and representation needs.

"Once complete, SouthPointe will be a major draw to the area and serve as the cornerstone of new commercial development along 63rd Street, which is the main transportation artery that connects Brookside to the entertainment attractions located within Swope Park," Block & Co. wrote in its first quarter 2022 report.





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With its proximity to Research Medical Center and other entertainment destinations, the SouthPointe project "will bring a high demand of new business generators, employers and residents to the area," while having the potential to spur economic growth elsewhere along Prospect Avenue, Block & Co. wrote.

Of the project's initial \$78.6 million investment, up to \$20.6 million is projected to be available to reimburse the developer — or \$18 million in TIF and \$2.6 million in Super TIF revenues over 23 years.

The incentives hinge on City Council's approval of the TIF plan, plus a financing agreement for the Super TIF component, recommended by the TIF Commission in mid-April.

Another \$2.5 million in benefit could be realized through a future PIEA request for a 25-year, 100% abatement on residential real and personal property taxes, on top of \$322,215 in Public Improvements Advisory Committee funds. UrbanAmerica would cover the \$55 million balance through debt and equity financing.

With future TIF plan amendments, the city could carve out three subsequent project areas for redevelopment:

A second phase with two mixed-use office buildings, at 32,426 and 48,825 square feet, plus a 43,943-square-foot grocery store.

A third phase with two retail buildings, together totaling 83,500 square feet, and a 65,080-square-foot entertainment retail space.

A fourth phase with two restaurants, together totaling 7,700 square feet; a BP Gas Station renovation; and a 10,100-square-foot self-storage facility.

Fully built out, SouthPointe at 63rd Street would peak at \$250.9 million, about \$195.5 million of which would be privately financed, with the balance coming from different sources of public assistance.

The project's first phase is expected to break ground later this year, after UrbanAmerica exercises the first of several land purchase options outlined in a development agreement the city approved in July.

The phase's construction would finish by 2024, with the rest of the project finished over an eight-year period.

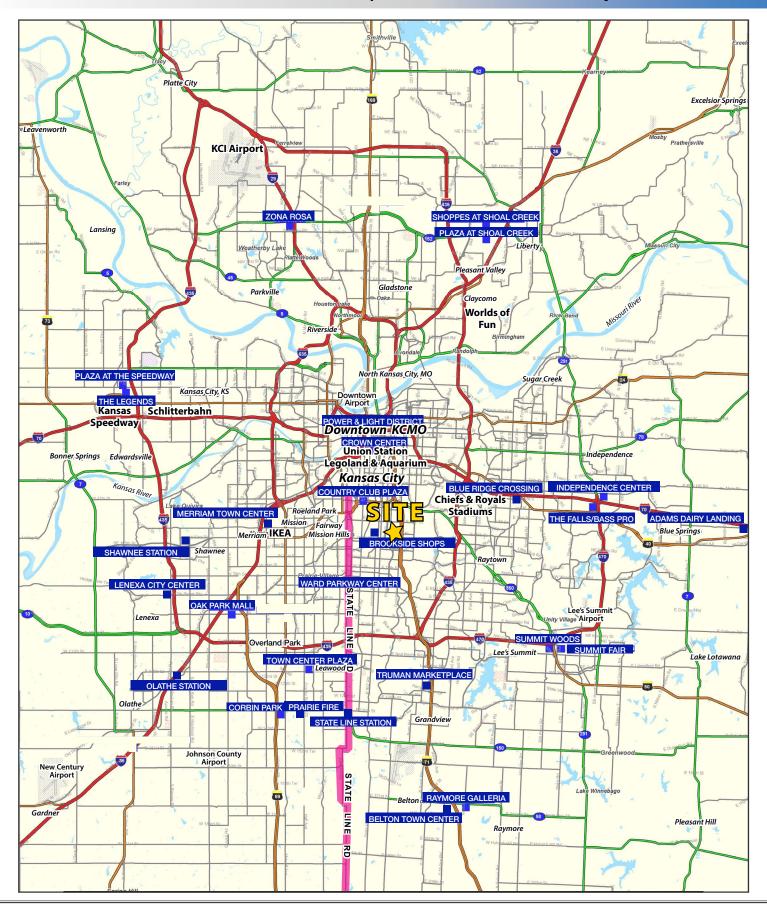
**Thomas Friestad**Staff Writer *Kansas City Business Journal* 







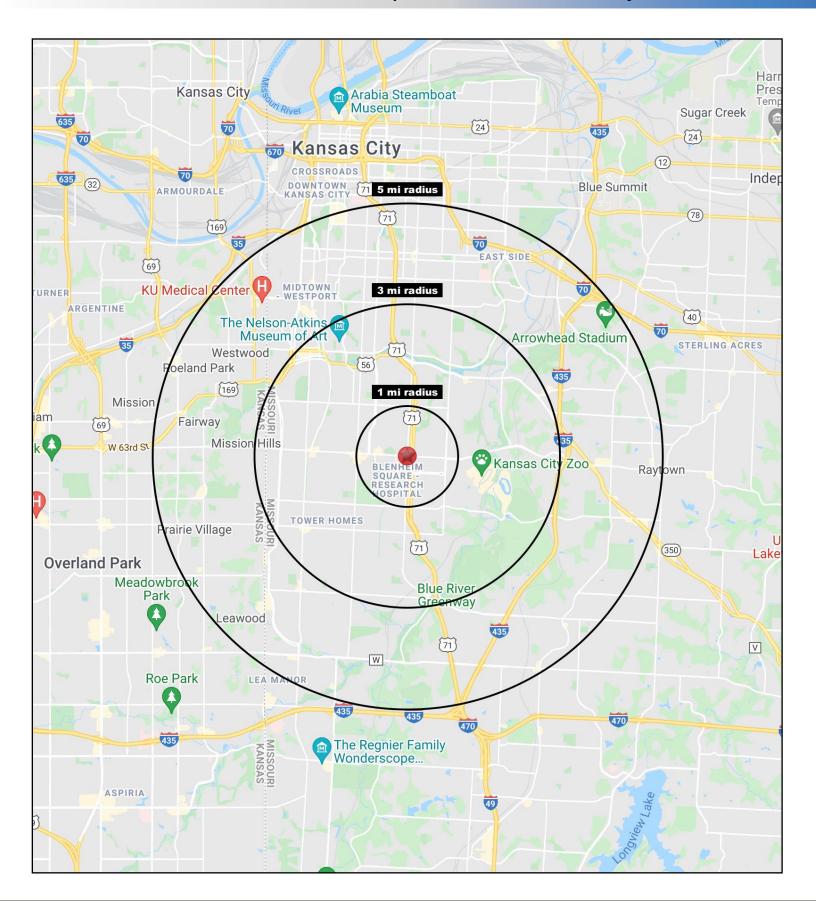
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### Retail, Restaurant, Hotel, and Medical 63rd Street & Prospect Avenue, Kansas City, Missouri

63rd Street & Prospect Avenue	1 mi	3 mi	5 mi
Kansas City, MO 64130	radius	radius	radius
Population			
2021 Estimated Population	11,826	85,958	232,397
2026 Projected Population	11,616	85,410	232,873
2010 Census Population	11,807	84,574	222,145
2000 Census Population	14,397	95,281	246,164
Projected Annual Growth 2021 to 2026	-0.4%	-0.1%	-
Historical Annual Growth 2000 to 2021	-0.9%	-0.5%	-0.3%
2021 Median Age	38.9	37.6	37.4
Households		·	
2021 Estimated Households	4,909	38,201	107,188
2026 Projected Households	4,858	38,218	108,530
2010 Census Households	4,827	36,889	99,930
2000 Census Households	5,378	40,570	108,995
Projected Annual Growth 2021 to 2026	-0.2%	-	0.3%
Historical Annual Growth 2000 to 2021	-0.4%	-0.3%	-
Race and Ethnicity			
2021 Estimated White	5.1%	43.9%	51.6%
2021 Estimated Black or African American	89.8%	49.1%	38.5%
2021 Estimated Asian or Pacific Islander	0.4%	2.1%	2.4%
2021 Estimated American Indian or Native Alaskan	0.3%	0.4%	0.4%
2021 Estimated Other Races	4.4%	4.5%	7.1%
2021 Estimated Hispanic	2.3%	4.0%	8.4%
Income			
2021 Estimated Average Household Income	\$46,005	\$95,417	\$86,634
2021 Estimated Median Household Income	\$37,014	\$66,885	\$65,162
2021 Estimated Per Capita Income	\$19,194	\$42,528	\$40,074
Education (Age 25+)			
2021 Estimated Elementary (Grade Level 0 to 8)	2.7%	1.7%	2.1%
2021 Estimated Some High School (Grade Level 9 to 11)	13.0%	6.6%	5.9%
2021 Estimated High School Graduate	38.4%	25.2%	23.5%
2021 Estimated Some College	24.4%	19.4%	19.9%
2021 Estimated Associates Degree Only	5.7%	5.4%	6.0%
2021 Estimated Bachelors Degree Only	9.8%	23.9%	25.4%
2021 Estimated Graduate Degree	6.0%	17.8%	17.1%
Business			
2021 Estimated Total Businesses	377	3,416	9,588
2021 Estimated Total Employees	5,283	50,335	141,173
2021 Estimated Employee Population per Business	14.0	14.7	14.7
2021 Estimated Residential Population per Business	31.4	25.2	24.2

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