

# Funding & Financing Meeting #1

Notes from session – 07.27.2022

## Exercise #1 My Perspective

AM

Homeowner  
Incremental Developer  
Bob Long - Incentives facilitator  
Homeowner  
Business owner

WANT

connected sidewalks  
capital/relationships  
more development  
repair & revitalization grants  
repair & revitalization grants

CAN

make more money close to home  
Develop housing and commercial space  
assist/develop housing and commercial space  
afford the cost of new roof  
help build individual wealth for people

## Exercise #2: SWOT Analysis

### Strengths:

- Attention on issues LISC of here, talented and solid people on both sides, xyz people to train others
- BL – existing incentive areas (TIF, PIEA, & URA) BRT/Prospect Max, LCRA – program flexibility
- Existing Redevelopment areas (Residential), Retail follows Residential, start connecting prospect max into the job area nodes, Residential follow infrastructure
- History to honor the past of African Americans, variety of Age groups, Potential for Mixed use – Res, dental, businesses etc.
- Potential (culture), history (af. am.), age diversity, mixed-use,
- Library, Bank, Tax abatement & TIFS Available, Incentives, Max
- Existing or established neighborhoods
- The attention the com is getting, the talent of the ppl in community

### Weaknesses:

- Neighbors are experiencing delayed access to funds, Repeated denials to neighborhood associations
- Lack of interest, past history – status quo, complacent
- Funding T7 Cost to build, pre-dev & construction, the need for density, HAKC, City, Staff – lack funding, Political/Bureaucracy
- Historical disinvestment, urban renewal, creation of US71
- Lack of Investment, No history of commitment From city leaders

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- Hold up is Funding, current ownership where they go or How to keep local business? Bus system times and Job distances, convincing neighborhood you want people
- BL - Lack of funding, some areas Not in Incentive areas, fragmented community, stagnant, HAKC – inadequate funding & staffing, lack of interest/participation in neighborhood groups
- Everything does not need to be a new build. Focus on repair & restoration efforts. Focus & Support the long-time residents

## *Opportunities:*

- Mixed use FHA loan, Adu Zoning, greater density
- Walkable, Wider sidewalks, store fronts/residences
- Better Funding for local Businesses & individuals
- Find the Gold!!! Finish Projects Hold Contractors Accountable, Complete Projects in phases so that Kansas Citians will “see” a finished Product, Don’t let it die on the vine.
- What is the def of affordability? Is mix-use still attractive? Bring back banks & homeownership? FHA loan: Business & Home (5 units or more commercial
- BL – ADU, greater density, diversification/strengthening neighborhood economic base
- Support Neighborhoods w/ a partner to address issues, Pay neighbors to address the issues (neighborhood clean ups, repair homes

## *Threats:*

- Funding, Relationship, Corporate investors, Political change/Bureaucracy
- Lack of knowledge or trust of longtime residents, No Buy-In from residents
- PIAC funding access, Understanding how to get access to city funds, a lack of holistic investments that impact social improvement for neighborhoods (crime, prostitution0 Drugs, lack of investment, lack of housing
- Federal Funding will not be available, City leaders not committed, Unreliable and dishonest persons are put in charge, Following Past Practices.
- Displacement, commercial is riskier to invest, Rents are increasing, Stigma of income levels living in the prospect corridors of affordability? Low-income is majority no jobs increases displacements?
- Corporate/Investor ownership buying up property quickly, lack of maintenance & investment, gentrification/displacement

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- Doing Nothing, Once(if) neighborhoods are awarded dollars it is hard to get subcontractors due to lack of capital, smaller firms cannot afford to wait on the city reimbursement model

## Exercise #3: Headlines

- Great street repair & Curbing on Prospect
- Neighbors are walking happily on Prospect – feeling Safe –
- Too many Car lots on Prospect, Land use Plan needs reevaluation
- Prospect Business Booming: Walking Traffic All over
- New Construction Project Employs Several Local Residents
- A number of new businesses eyeing the Prospect Corridor as potential new home!
- Live/Work Proprietors Create Association and Membership Exceeds 500 in First Year
- Green Network of Parks, Playgrounds, and Farmer’s Markets in Prospect Corridor Celebrates 5th Anniversary
- Historic Eastside neighborhood partners w/Developer to create Wealth Building indicative for eastside residents
- In todays gig economy, New Mixed-use development Project targets 1st time home Buyers
- Transit-Oriented development Project Provides access to workforce training/long-term employer, childcare & Healthcare
- Prospect Corridor rolls through the Historic Neighborhoods on the EASTSIDE of KCMO
- The Prospect Phoenix Has Risen!
- Prospect Rises!
- Historic Prospect Avenue Shines Anew!
- Kansas City Highlights Prospect Avenue
- Prospect Avenue Offers New Opportunities for Growth, Economy, and Homes
- Kansas City Prospectors Found the Gold
- For the last sixty years, Kansas Citians have been Mining for gold along Prospect Avenue from 12thSt to 75th Street
- Longtime Residents Benefits from quality infrastructure to accommodate walking & biking
- Mix-Use corridors Benefits Locals to stay and invest
- Embracing placemaking with the Prospect rich History
- Locally owned food markets and commercial spaces up zoning neighborhoods
- BL - No Vacancy: Once Troubled Neighborhoods Report No Lots Available for New Housing

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- Neighborhoods Once Poor, Now Economically Diverse Without Displacement
- Locally-Owned Businesses Dominate Prospect Corridor

*Online -*

- Community leaders finally see complete communities that work for us
- Community leaders celebrate the return of public and private investment to the east side
- Rebirth – community celebrates a before, after and return to what people (or their parents or grandparents) grew up with on Prospect Ave
- East side celebrates being as effective as the rest of KC
- It's our turn said community leaders and we're so glad to see the resources we've been lacking
- Library celebrates having been tapped as community resource for the redevelopment (it's been pretty lonely for a while and we're so glad we have dance partners now)