

# Congressman Moore and Mayor Marinovich Join Local Partners for Launch of New Residential Housing Development in Rosedale Neighborhood

Kansas City, Kan. — Local housing leaders gathered today for the groundbreaking of Rainbow Park Gateway and the announcement of Mission Cliffs, the first new residential housing projects in the Rosedale neighborhood in over twenty years. U.S. Representative Dennis Moore and Mayor Carol Marinovich joined representatives from City Vision Ministries, Rosedale Development Association, Urban Coeur Development, L.L.C., Brotherhood Bank and Fannie Mae (FNM/NYSE), the nation's largest source of financing for home mortgages, for the groundbreaking of Rainbow Park Gateway and the announcement of the Mission Cliffs housing development. The 102-units will provide housing in a traditional neighborhood design within walking distance of area employment centers. Both projects are at the intersection of Lake Avenue (39th Street) and Lloyd Street in Kansas City, Kansas.

The projects follow the completion of a comprehensive master plan for the Rosedale community that was undertaken by the Rosedale Development Association in partnership with the Kansas University School of Architecture, Urban Design and Planning. According to a recent market study compiled by Kingsbury & Associates, the project design and price ranges match market demand for housing in the neighborhood. The development is particularly attractive to potential residents who work in employment centers near the development site.

“Today, a vision nurtured for many years and by many individuals will become reality with the breaking of ground for these new homes in Rosedale. This addition will be an invaluable resource not only for local residents and employees of KU Medical Center, but also for the entire Kansas City community,” said U.S. Congressman Dennis Moore. “I am proud to see this collaboration between public and private partners yield such success.”

The Rainbow Park Gateway and Mission Cliffs projects provide more than \$20 million dollars in new housing investment in the area adjacent to the Kansas University Medical Center and will feature 102 newly constructed two-story single-family detached and townhouse style homes within a traditional neighborhood land use plan. City Vision Ministries, Urban Coeur Development and Rosedale Development Association are collaborating to develop the sites.

City Vision Ministries will serve as builder/developer for the initial 10 single family detached homes in Rainbow Park Gateway with sales prices ranging from \$128,000 to \$142,000. The first homes are expected to be available later this summer. “This is an exciting transformation for a diverse neighborhood that enjoys convenient access to public transportation as well as close proximity to both the downtown area and the Plaza,” said John Harvey, executive director for City Vision Ministries. “Construction of new homes will breathe new life into the community as it strives to reach its potential.”

City Vision Ministries is a non-profit community development corporation that serves urban neighborhoods in Kansas City by providing affordable housing and home ownership/wealth development education for low- and moderate-income working families. In 2002, City Vision received the Kansas City Community Development Initiative's Jake Mascotte Award for outstanding community development organization and the Ewing Marion Kauffman Foundation's Reach Award as an entrepreneurial nonprofit.

Brotherhood Bank and Fannie Mae's American Communities Fund % (ACF®) are teaming up to provide construction financing for Rainbow Park Gateway. Gould Evans Goodman is the project architect and Uhl Engineering is providing the project engineering. Additionally, the Local Initiatives Support Corporation (LISC) is providing City Vision and Rosedale Development with technical assistance and financial resources. The Unified Government recently approved the project for tax increment financing to fund approximately \$1.6 million for neighborhood infrastructure improvements.

“For this effort to succeed, the private sector has to be there to support public sector investments,” said Mayor Carol Marinovich. “The participation of committed local and national partners will ensure that Mission Cliffs and Rainbow Park Gateway are the kinds of superior developments with amenities that hard-working families deserve.”

Rosedale Development Association and City Vision Ministries have teamed up with Urban Coeur Development L.L.C. to develop Mission Cliffs. The Mission Cliffs project will provide 92 new single family detached homes and townhomes and site development work is expected to get underway in Spring 2004. Sales prices for these new units are expected to range between \$160,000 and \$175,000.

Vince Gauthier, John Hoffman and Larry Maxfield founded Urban Coeur Development, L.L.C. Gauthier's historic Maple Avenue Apartments project in Independence was the recipient of the 2002 Missouri Governor's Award for Excellence in Affordable Housing. “New housing is needed to create a vibrant neighborhood with residents representing a variety of income levels. Mission Cliffs provides housing options for the many people looking to live a more urban lifestyle,” said Vince Gauthier.

“Fannie Mae is proud to work with this group of notable partners. The collaboration on this project makes homeownership

more accessible to working, urban core families who will have the chance to own new homes close to their jobs,” said Sandy Goodwin, deputy director of Fannie Mae’s Kansas City Partnership Office.

“Mission Cliffs and Rainbow Park Gateway raise the quality of life in our community. That’s why we have joined with Fannie Mae to put construction dollars for housing on the table,” said Brotherhood Bank President Cal Roberts.