

# THE OVAL

*Southwest's Leading Weekly • Est. 1919*

VOL. 85, NO. 20

KANSAS CITY, MO., WEEK OF DEC. 17 TO DEC. 23, 2004

50 CENTS

## Council Members Advance \$11 Million Development In 3rd District

Council members Troy Nash and Sandra McFadden-Weaver recently announced the passage of legislation that will pave the way for an \$11 million development project which will include The Horace Mann school.

The Horace Mann school has been vacant for over 20 years and "is in desperate need of renovation and repair," said Nash.

The development will also

include an apartment complex and the use of vacant property for new housing. The project will renovate the school, and provide for 24 multifamily rental units and duplex residences.

Additionally, the plan calls for tax abatement, for qualifying residential rehabilitation and new construction. Total acquisition and construction cost is about \$11,000 or \$75,000 per residential unit.

Financing is anticipated to be via developer/investor financing and/or conventional financing.

"This is yet another positive economic development project in the Third district. I am looking forward to the completion of the project that will bring much needed quality housing for some of the families in our community," said Council-

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woman McFadden-Weaver.

The legislation comes on the heels of what has been a very good record of accomplishments as the year comes to an end. Other recent successful development legislation

includes the resolution of Leon's Grocery Store and Shopping Center and the start of the Vine Street Place development at 20th and Brooklyn.

For more information on either of

these issues, contact Councilwoman McFadden-Weaver at (816) 513-1608 or Councilman Nash at (816) 513-1605.