

The Valued Advisor Fund

The Valued Advisor Fund facilitates long-term community development nationwide in highly distressed areas through partnerships with local community development organizations and stakeholders. These partnerships help to ensure alignment with community plans and vision and serve to support the capacity building of local economic development entities at the same time that projects which can provide more immediate and high impact support for the community are funded.

The Valued Advisor Fund places a priority on funding to projects that have the following characteristics:

- Are located in census tracts with not less than three distress indicators
- Are able to demonstrate community support
- Provide measureable, direct jobs to low income community residents and/or low-income persons both during construction if applicable and during permanent operations
- Provide access to needed and affordable goods and services
- Support the development of environmentally sustainable properties and outcomes
- Provide for the use of MBE/WBE contractors or the funding of MBE/WBE owned businesses
- Demonstrate the capacity to spur additional investment, supply chain impact or other measureable economic and social impact value to their community

In addition, The Valued Advisor Fund strives to provide the following to its local partners:

- Access to underwriting structuring, compliance, and reporting expertise and training
- Establish networks between investors, lenders, and alternative resources and our partners
- Offer basic training for lenders, investors, and community development entities in impact analysis
- Provide individually crafted financial counseling and other sources to non-profits, businesses, and other entities to support long-term community growth

For more information please contact:

Terri Preston, Executive Director
The Valued Advisor Fund
205 North Michigan Avenue
Chicago, Illinois 60601-5927
(p) 312 307 9550
(f) 608 249 8532
(e) tpreston-koenig@valuedadvisorfund.com



Kansas City, Missouri – 2005



Project Description

VAF provided \$5 million in NMTC allocation to the Syndicate Building

VAF worked directly with the City of Kansas City, Missouri to understand its vision relating to this historic property prior to entering into an agreement to fund the market rate and retail components of the structure. VAF also worked in coordination with the developers, investors, its local CDFI partner, and other financial resources providers to help structure the complex layers of the transaction. As finally structured, the property is composed of three condominiums. One condominium holds the for-sale and parking components; one holds the affordable housing component; and the final condominium holds the market rate rental and office and retail elements. All of the legal opinions, specific ownership structure and other elements required to fit the affordable housing component within the property made up a part of the significant uniqueness and challenge of the transaction. In addition, the project utilized two allocatees and two separate investors, driving additional complexity into the transaction. VAF worked diligently with all of the partners, to coordinate and bring this project to closure.

Post funding the neighborhood has seen additional catalytic impacts including a new grocery store and pharmacy opening with over 21,000 square feet of commercial space, a mixed-use property that will offer 17 rental units and 10,000 square feet of office and retail space and three new housing developments, all within blocks of the primary project site.

Project Funding

- Total Project Cost: \$26.94 million
- Conventional and other sources: \$21.94 million
- NMTC Equity: \$5 million



Distress Criteria

- Unemployment rate in excess of 1.5 times the national average
- Empowerment Zone
- Tax Increment Finance District
- Brownfield Area

Impacts

- 21 new permanent jobs
- 207 construction jobs
- Redevelopment of a blighted cornerstone property
- 28 affordable rental units
- 42 market rate units
- 102 for-sale condominiums
- 19,600 square feet of commercial space
- 125 new units of downtown parking
- Approximately \$1.5MM of new tax base within the community
- Energy efficient and green features including a water loop and efficient HVAC and lighting systems
- Catalytic Development