

ABOUT MR CAPITAL ADVISORS

Bob Mayer has served as president of M R Capital Advisors L.L.C. since he founded it 15 years ago. This is a boutique consulting firm that works in the origination and placement of commercial loans, development strategies and financial incentives for real estate projects. Bob Mayer has over 40 years of history in bringing creative solutions to real estate projects.



M R Capital Advisors L.L.C. is a Kansas City-based full service economic development and brokerage company with expertise in a variety of transaction and product types, including:

- Economic Development Incentives
- Consultation on Governmental Assistance and Support
- Commercial Real Estate Financing
- Real Estate Development
- Real Estate Brokerage



CREATING VALUE FOR MULTIFAMILY INVESTMENT

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STRATEGY TO BUILD GROWTH

Strategy to Grow Multifamily Portfolio

- Look for Distressed or Undervalued Properties
- Research City Targeted Areas
- Explore Financial Structures



East 9 at Pickwick Plaza

260 multifamily units

Location: 933 McGee Street, Kansas City, MO

- History: former hotel and bus terminal
- Historic tax credits
- 10 year tax abatement
- Outcome:
 - Once worth \$1.2 million
 - Will be valued at \$65 million plus, once completed

OLDER BUILDINGS MEAN OPPORTUNITY

- Importance of Historic Tax Credits
- Federal level - 20% of eligible redevelopment reimbursement
- Many states - 25% of eligible redevelopment reimbursement = 45% of historic tax credits reimbursement
- Other incentives
 - City/State eligible, 10-25 years tax abatement
 - Tax Increment Finance
 - Brownfield Tax Credits



Wonder Lofts

Location: 1108 East 30th Street, Kansas City, MO

- Former Wonder Bread distribution facility
- Mixed used conversion to 84 Multifamily loft apartments with historic significance
- 35,000sq ft for retail and open style office type space
- When completed in 2017, will total 115,000 sq ft, valued at over \$15 million

CONCLUSIONS

- Look for Distressed or Undervalued Real Estate
- Build Track Record
- Use incentives as Tax Increment Finance, Historic Tax Credits, Brownfield Tax Credits, City Investment
- Use State and Local Tax Abatement



The Continental Residences

Location: 106 West 11th Street, Kansas City, MO

- Conversion of this historic Downtown Office building to 154 multifamily apartments
- Has a full historic tiled swimming pool and facility
- Historic ballroom for residents and public events
- 250,000 sq ft. building with 10,000 sq ft of retail space on ground level
- Estimated total project cost is over \$55 million, when completed in 2018