

# Shankman & Michelson Buildings

KANSAS CITY

2019

## SUMMARY

The renovations of the Shankman and Michelson buildings are part of a larger reinvestment in the historic Troost district. The improvements contain a total of 81,813 SF of rentable space. The exterior of the Shankman and Michelson Buildings will remain consistent with its current appearance. The Interiors of the buildings will consist of retail and office along the first floors with office space above. The basement of the Shankman Building will include a wine cellar and restaurant. The redevelopment transformed underutilized properties into a lively center for modern life. Both buildings are being partially financed with Historic Tax Credits and New Market Tax Credits. This is the second project PACE has financed in the redevelopment of the historic Troost district.

## PROJECT HIGHLIGHTS

**Type:** Mixed Use**Municipality:** Kansas City**County:** Jackson**Sq Ft:** 81,813**PACE Lender:** Twain Community Partners**PACE Financing:** \$3,332,500**Term:** 20 years @ 6.25%**Improvements:**

- Building envelope
- HVAC system
- LED & electrical system

**Dollars Saved Total Term:**

- \$4,567,583

**Energy Saved Annually:**

- 786,768 kWh
- 22,369 therms

